

# 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 <b>ADITYA INFRABUILDTECH PRIVATE LIMITED</b>			PAN <b>AAJCA7293B</b>		
	Flat/Door/Block No <b>4TH FLOOR</b>	Name Of Premises/Building/Village <b>SRIKRISHNA ENCLAVE, BEHIND A.G. COLONY</b>		Form No. which has been electronically transmitted <b>ITR-6</b>		
	Road/Street/Post Office	Area/Locality <b>NORTH OFFICE PARA DORANDA</b>				
	Town/City/District <b>RANCHI</b>	State <b>JHARKHAND</b>	Pin/ZipCode <b>834002</b>	Status <b>Pvt Company</b>		
	Designation of AO(Ward/Circle) <b>R1-C1-RANCHI</b>			Original or Revised <b>ORIGINAL</b>		
	E-filing Acknowledgement Number <b>293584161150918</b>			Date(DD/MM/YYYY) <b>15-09-2018</b>		
	1	Gross total income			1	0
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	0
	3a	Current Year loss, if any			3a	196602
4	Net tax payable			4	0	
5	Interest and Fee Payable			5	0	
6	Total tax, interest and Fee payable			6	0	
7	Taxes Paid	a	Advance Tax	7a	0	
		b	TDS	7b	0	
		c	TCS	7c	0	
		d	Self Assessment Tax	7d	0	
		e	Total Taxes Paid (7a+7b+7c +7d)	7e	0	
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 ASHUTOSH SINGH in the capacity of DIRECTOR  
 having PAN ASQPS3599E from IP Address 61.0.132.141 on 15-09-2018 at RANCHI  
 Dsc SI No & issuer 1401255330CN=(n)Code Solutions CA 2014,2.5.4.51=#13133330312c20474e464320496e666f746f776572,STREET=Bodakdev, S G Road, Ahmedabad,ST=Gujarat,2.5.4.17=#1306333830303534,OU=Certifying Authority,O=Gujarat Narmada Valley Fertilizers and Chemicals

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

Aditya Infra Buildtech Pvt Ltd  
*Ashutosh Singh*  
 Director

# AUDIT REPORT

FOR THE ACCOUNTING YEAR

**2017 - 2018**

OF

## **ADITYA INFRABUILDTECH** **PRIVATE LIMITED**

4TH FLOOR, SRIKRISHNA ENCLAVE, BEHIND A.G.  
COLONY, NORTH OFFICE PARA DORANDA,  
RANCHI, JHARKHAND-834002

BY  
AUDITORS :

**K PANDEYA AND CO**  
**CHARTERED ACCOUNTANTS**  
102, SAHDEV ENCLAVE, NEAR RATU ROAD,  
TELEPHONE EXCHANGE AND GOVT QUARTER,  
RANCHI-834001 JHARKHAND

Aditya Infra Buildtech Pvt Ltd

*Signature*  
Director

*K. Pandeya & Co.*

**Chartered Accountants**



PAN No. : AAIFK8249B

Service Tax No. : AAIFK8249BST001 GSTIN : 20AAIFK8249B1ZN

102, Shahdeo Enclave, Near TV Station  
Ratu Road, Ranchi-834001, (Jharkhand)  
Office : 0651-6999001  
: 0651-2282656  
Mobile : 094311-70139  
E-mail : rch\_manjeet4@yahoo.co.in  
rchmanjeet1969@gmail.com

## INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF  
ADITYA INFRABUILDTECH PRIVATE LIMITED.

### Report on the Financial Statements

#### Opinion

We have audited the accompanying financial statements of ADITYA INFRABUILDTECH PRIVATE LIMITED which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss for the year then ended. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, except for the effects of matters specified in "Basis for Qualified Opinion" paragraph, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;
- In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and

#### Basis for Qualified Opinion

Professional Tax has not been paid by the Assesse.

#### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the 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. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

## Auditor's Responsibility 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.

## Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books (and proper returns adequate for the purposes of our audit have been received from the branches which is also audited by us.
- c) The Balance Sheet and the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account [and the returns received from the branches which are prepared by us.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.


for  
**K. PANDEYA AND CO.**  
Chartered Accountants

Place : RANCHI  
Date : 03/09/2018

  
**MANJEET KUMAR VERMA**  
(Partner)

Membership No. 075926  
FRN NO. : 000135C

102, SHAHDEO ENCLAVE, NEAR RATU ROAD  
TELEPHONE EXCHANGE AND GOVT QUARTER  
RANCHI - 834001 JHARKHAND

Aditya Infra Buildtech Pvt Ltd  
  
Director

**ADITYA INFRABUILDTECH PRIVATE LIMITED**  
**CIN : U45200JH2011PTC014918**  
**BALANCE SHEET AS AT 31/03/2018**

Particulars	Note	31/03/2018	31/03/2017
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	2.1	200000.00	200000.00
Reserves and surplus	2.2	(729674.34)	(533072.00)
Money received against share warrants		-	-
Share application money pending allotment		(529674.34)	(333072.00)
<b>Non-current liabilities</b>			
Long-term borrowings	2.3	4217322.00	4205700.00
Deferred tax liabilities (Net)		-	-
Other Long term liabilities		-	-
Long-term provisions		-	-
<b>Current liabilities</b>			
Short-term borrowings		-	-
Trade payables	2.4	-	11622.00
Other current liabilities		-	-
Short-term provisions	2.5	57422.00	45742.00
		57422.00	57364.00
<b>TOTAL</b>		<b>3745069.66</b>	<b>3929992.00</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Fixed assets</b>			
Tangible assets		-	-
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
Non-current investments		0.00	0.00
Deferred tax assets (net)		-	-
Long-term loans and advances	2.6	727478.00	727478.00
Other non-current assets		-	-
		727478.00	727478.00
<b>Current assets</b>			
Current investments		-	-
Inventories		-	-
Trade receivables		-	-
Cash and cash equivalents	2.7	2658216.60	2850323.00
Short-term loans and advances		-	-
Other current assets	2.8	359375.06	352191.00
		3017591.66	3202514.00
<b>TOTAL</b>		<b>3745069.66</b>	<b>3929992.00</b>

In terms of our attached report of even date  
 For K PANDEYA AND CO  
 CHARTERED ACCOUNTANTS  
 FRN : 0000135C

For ADITYA INFRABUILDTECH PRIVATE LIMITED

MANJEET KUMAR VERMA  
 (PARTNER)

Aditya Infra Buildtech Pvt. Ltd

*Birendra Pradhan*

Director

BIRENDRA PRADHAN  
 (DIRECTOR)  
 (DIN : 01892647)

Aditya Infra Buildtech Pvt. Ltd

*Ashutosh Singh*

Director

ASHUTOSH SINGH  
 (DIRECTOR)  
 (DIN : 03517377)

Place : RANCHI

Date : 03/09/2018

Aditya Infra Buildtech Pvt. Ltd

*Manjeet Kumar Verma*

**ADITYA INFRABUILDTECH PRIVATE LIMITED**  
**CIN : U45200JH2011PTC014918**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2018**

Particulars	Note	31/03/2018	31/03/2017
Revenue from operations		-	-
Other income	2.9	-	38,4649.00
<b>Total Revenue</b>		<b>0.00</b>	<b>38,4649.00</b>
<b>Expenses</b>			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade	3.0	179418.34	26,800.00
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
Employee benefits expense	3.1	-	18,800.00
Finance costs	3.2	484.00	1,720.00
Depreciation and amortization expense		-	-
Other expenses	3.3	16700.00	-
<b>Total expenses</b>		<b>196602.34</b>	<b>140,981.00</b>
<b>Profit before exceptional, extraordinary and prior period items and tax</b>		<b>(196602.34)</b>	<b>26,348.00</b>
Exceptional items		-	-
<b>Profit before extraordinary and prior period items and tax</b>		<b>(196602.34)</b>	<b>26,348.00</b>
Extraordinary Items		-	-
<b>Profit before prior period items and tax</b>		<b>(196602.34)</b>	<b>26,348.00</b>
Prior Period Items		-	-
<b>Profit before tax</b>		<b>(196602.34)</b>	<b>26,348.00</b>
Tax expense:			
Current tax	3.4	-	5,020.00
Deferred tax		-	-
<b>Profit/(loss) for the period from continuing operations</b>		<b>(196602.34)</b>	<b>21,328.00</b>
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
<b>Profit/(loss) from Discontinuing operations (after tax)</b>		<b>(196602.34)</b>	<b>21,328.00</b>
<b>Profit/(loss) for the period</b>		<b>(196602.34)</b>	<b>21,328.00</b>
Earnings per equity share:			
Basic		-	-
Diluted		-	-

In terms of our attached report of even date  
For K PANDEYA AND CO  
CHARTERED ACCOUNTANTS  
FRN : 0000135C

MANJEET KUMAR VERMA  
(PARTNER)

For ADITYA INFRABUILDTECH PRIVATE LIMITED

**Aditya Infra Buildtech Pvt. Ltd**

**Aditya Infra Buildtech Pvt. Ltd**

*Birendra Pradhan*  
**Director**

*Ashutosh Singh*  
**Director**

BIRENDRA PRADHAN  
(DIRECTOR)  
(DIN : 01892647)

ASHUTOSH SINGH  
(DIRECTOR)  
(DIN : 03517377)

Place : RANCHI

Date : 03/09/2018

**Aditya Infra Buildtech Pvt. Ltd**  
*Ashutosh Singh*  
**Director**

**NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2018**

**2.1 Share Capital**

Particulars	31/03/2018	31/03/2017
<b>Authorised</b>		
50000 (50000) Equity Shares Equity of ₹ 10/- Par Value	500000.00	500000.00
<b>Issued</b>		
20000 (20000) Equity Shares Equity of ₹ 10/- Par Value	200000.00	200000.00
<b>Subscribed</b>		
20000 (20000) Equity Shares Equity of ₹ 10/- Par Value	200000.00	200000.00
<b>Paidup</b>		
20000 (20000) Equity Shares Equity of ₹ 10/- Par Value Fully Paidup	200000.00	200000.00
	<b>200000.00</b>	<b>200000.00</b>

**Holding More Than 5%**

Particulars	31/03/2018		31/03/2017	
	Number of Share	% Held	Number of Share	% Held
Abhijeet Kumar	2000	10.00	2000	10.00
Birendra Pradhan	14000	70.00	14000	70.00
Kediya Bhagwat Prasad	2000	10.00	2000	10.00
Shivjee Kumar	2000	10.00	2000	10.00

**2.2 Reserve and Surplus**

Particulars	31/03/2018	31/03/2017
Profit and Loss Opening	(533072.00)	(554400.00)
Amount Transferred From Statement of P&L	(196602.34)	21328.00
	<b>(729674.34)</b>	<b>(533072.00)</b>
	<b>(729674.34)</b>	<b>(533072.00)</b>

**2.3 Long Term Borrowings**

Particulars	31/03/2018	31/03/2017
<b>Loan and Advances From Related Parties</b>		
<b>Unsecured</b>		
<b>Director</b>		
Loan from Birendra Pradhan	1647000.00	1647000.00
<b>Others</b>		
<b>Unsecured</b>		
AJAY KUMAR MISHRA	19800.00	19800.00
ANIL SHARMA	19900.00	19900.00
ASHUTOSH SINGH	150000.00	150000.00
BALESHWAR TIWARY	19000.00	19000.00
BHOLA KUMAR	19500.00	19500.00
BINOD RAI	300000.00	300000.00
MALTI DEVI	100000.00	100000.00
PARASH NATH RAI	6000.00	6000.00
RAJ KUMAR PRADHAN	19500.00	19500.00
RAMAN KUMAR	18000.00	18000.00
S.N.RAI	700000.00	700000.00
SABITA SINGH	900000.00	900000.00
SARDAR NARENDRA SINGH	19500.00	19500.00
SHIVAJI KUMAR	19000.00	19000.00
SHRUTI DEVI	200000.00	200000.00
SUNIL PRADHAN	18500.00	18500.00
SUNIL RAI	14000.00	14000.00
SURENDRA RAI	16000.00	16000.00

Aditya Infra Buildtech Pvt. Ltd

*Birendra Pradhan*  
Director

*Aditya Infra Buildtech Pvt. Ltd*  
*Ashutosh Singh*  
Director

SK HAKIM	(18547.00)	0.00
	4217322.00	4205700.00

#### 2.4 Trade Payables

Particulars	31/03/2018	31/03/2017
Creditors Due others		
A.K SULTAN	0.00	30169.00
SK HAKIM	0.00	(18547.00)
	0.00	11622.00

#### 2.5 Short Term Provisions

Particulars	31/03/2018	31/03/2017
Tax Provision		
Current Tax	0.00	5020.00
Audit Fees	57422.00	40722.00
	57422.00	45742.00

#### 2.6 Long-term loans and advances

Particulars	31/03/2018	31/03/2017
Loans and advances to others		
Unsecured, considered good		
RAKESH RANJAN	480500.00	480500.00
N P CONSTRUCTION	1700000.00	1700000.00
PRADHAN INFRASTRUCTURE	(55861.00)	(55861.00)
URMILA RCP PROJECTS PVT. LTD, DHANBAD	(1397161.00)	(1397161.00)
	727478.00	727478.00

#### 2.7 Cash and cash equivalents

Particulars	31/03/2018	31/03/2017
Cash in Hand	83117.85	131725.25
Balances With Banks		
Balance With Scheduled Banks		
Current Account		
ALLAHABAD BANK (50161174925)	934551.50	1077684.50
SYNDICATE BANK (00438)	1634666.25	1634960.25
ALLAHABAD BANK (3404)	5881.00	5953.00
	2658216.60	2850323.00

Aditya Infra Buildtech Pvt. Ltd  
*Pradeep Pradeep*  
 Director

Aditya Infra Buildtech Pvt. Ltd  
*Pradeep Pradeep*  
 Director

Aditya Infra Buildtech Pvt. Ltd  
*Pradeep Pradeep*  
 Director

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2018

2.9 Revenue from operations

Particulars	31/03/2018	31/03/2017
Sale of Services		
GROSS RECEIPT	0.00	38,4649.00
	0.00	38,4649.00

3.0 Cost of materials consumed

Particulars	31/03/2018	31/03/2017
Raw Material		
Purchase	179418.34	26800.00
	179418.34	26800.00
	179418.34	26800.00

Details of Raw Material

Particulars	31/03/2018	31/03/2017
Material	179418.34	26800.00
	179418.34	26800.00

3.1 Employee benefits expense

Particulars	31/03/2018	31/03/2017
Salary, Wages & Bonus		
SALARY AND WAGES	0.00	167800.00
Staff Welfare Expenses		
STAFF WELFARE	0.00	21000.00
	0.00	188800.00

3.2 Finance costs

Particulars	31/03/2018	31/03/2017
Interest Expenses		
Bank Charges		
BANK COMM. & CHARGES	484.00	1720.00
	484.00	1720.00

3.3 Other expenses

Particulars	31/03/2018	31/03/2017
Administrative and General Expenses		
Auditors Remuneration		
Audit Fees	16700.00	14160.00
Repairs Maintenance Expenses		
Others	0.00	6821.00
Other Administrative and General Expenses		
OFFICE EXPENSES	0.00	120000.00
	16700.00	140981.00

Aditya Infra Buildtech Pvt. Ltd

*Birendra Prakash*  
Director

Aditya Infra Buildtech Pvt. Ltd

*Agnatosh Sen*  
Director

Aditya Infra Buildtech Pvt. Ltd

*Agnatosh Sen*  
Director

3.4 Tax expense

Particulars	In ₹	
	31/03/2018	31/03/2017
Current tax	0.00	50.00
	0.00	50.00

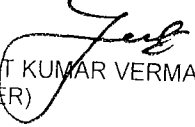
In terms of our attached report of even date  
 For K PANDEYA AND CO  
 CHARTERED ACCOUNTANTS  
 FRN : 0000135C

For ADITYA INFRABUILDTECH PRIVATE LIMITED

Aditya Infra Buildtech Pvt. Ltd

Aditya Infra Buildtech Pvt. Ltd

MANJEET KUMAR VERMA  
 (PARTNER)



*Birendra Pradhan*  
 Director

BIRENDRA PRADHAN  
 (DIRECTOR)  
 (DIN : 01892647)

*Ashutosh Singh*  
 Director

ASHUTOSH SINGH  
 (DIRECTOR)  
 (DIN : 03517377)

Place : RANCHI

Date : 03/09/2018



Aditya Infra Buildtech Pvt. Ltd

*Ashutosh Singh*  
 Director

## 1. Significant Accounting Policies:

### Basis of preparation:

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). These financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956/2013. The financial statements have been prepared under the historical cost convention on an accrual basis and going concern basis. The accounting policies have been consistently applied by the company are consistent with those used in the previous year.

### Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires 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.

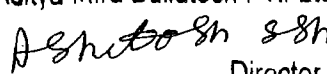
## 2. Tangible Fixed Assets:

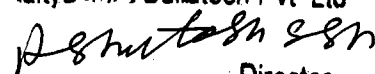
- Fixed assets are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.
- Borrowing costs relating to acquisition of tangible assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Assets under installation or under construction as at the Balance Sheet date are shown as Capital Work in Progress.

## 3. Intangible Fixed Assets:

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.

Aditya Infra Buildtech Pvt. Ltd  
  
Director

Aditya Infra Buildtech Pvt. Ltd  
  
Director

Aditya Infra Buildtech Pvt Ltd  
  
Director

#### 4. Impairment of Assets:

- The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal.
- After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

#### 5. Depreciation and Amortisation:

Depreciation on the fixed assets is provided under straight-line method as per the rates prescribed in Schedule XIV to the Companies Act, 1956 or at rates permissible under applicable local laws so as to charge off the cost of assets to the Statement of Profit and Loss over their estimated useful life, except on the following categories of assets:

- (i) Assets costing up to Rs5, 000/- are fully depreciated in the year of acquisition.
- (ii) Leasehold land and leasehold improvements are amortised over the primary period of lease.
- (iii) Intangible assets are amortised over their useful life of 5 years.

#### 6. Investments:

- Investments, which are readily realizable 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.
- On initial recognition, all investments are measured at cost. The cost comprises the purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired by the issue of shares or the other securities, the acquisition cost is the fair value of securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.
- Current investments are carried at the lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the long term investments.

Aditya Infra Buildtech Pvt. Ltd

*[Signature]*  
Director

Aditya Infra Buildtech Pvt. Ltd

*[Signature]*  
Director

Aditya Infra Buildtech Pvt Ltd

- On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

#### 7. Employee Benefits:

Employee benefits include provident fund, employee state insurance scheme, gratuity fund and Compensated absences.

#### 8. Inventories:

Stock in trade, stores and spares are valued at the lower of the cost or net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Cost of stock in trade procured for specific projects is assigned by specific identification of individual costs of each item. Costs of stock in trade, that are interchangeable and not specific to any project is determined using the weighted average cost formula. Cost of stores and spare parts is determined using weighted average cost.

#### 9. Borrowing Costs:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest, exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other costs that an entity incurs in connection with the borrowing of funds.

#### 10. Revenue Recognition:

##### Revenue from Operations

- Sale and operating income includes sale of products, services, profit from partnership firms, income from job work services, export incentives, etc.
- Sale of goods are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer. Sales include excise duty but exclude sales tax and value added tax.
- Sale of services are recognised when services are rendered and related costs are incurred.
- Profit from partnership firms which are in the same line of operation is considered as operating Income.

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Director

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*Ashutosh Sen*  
Director

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*Ashutosh Sen*  
Director



- Revenue from job work services is recognised based on the services rendered in accordance with the terms of contracts.
- Export benefit are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

#### Other income

- Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.
- Dividend income is recognised when right to receive is established.
- Rent income is booked as per terms of contracts.

#### 11. Taxation:

Tax expense comprises current and deferred tax. Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961 and tax expense relating to overseas operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

- Deferred tax expense or benefit is recognized on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.
- Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by the same governing taxation laws
- Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. In the situations where the Company is entitled to a tax holiday under the Income realized against future taxable profits. In the situations where the Company is entitled to a tax holiday under the Income tax Act, 1961 enacted in India, no deferred tax (asset or liability) is recognized in respect of timing differences which reverse during the tax holiday period, to the extent the Company's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of timing differences

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*Ashutosh S S S*  
 Director

which reverse after the tax holiday period is recognized in the year in which the timing differences originate.

- At each balance sheet date the Company re-assesses recognized and unrecognized deferred tax assets. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which the deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available. The Company recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.
- **Minimum Alternative tax (MAT) credit** is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT Credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the MAT Credit Entitlement at each balance sheet date and writes down the carrying amount of the MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

## 12. Earnings per share:

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

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

## 13. Provisions:

A provision is recognized when there exists a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

## 14. Contingent liabilities:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed only by the occurrence or non occurrence of one or more uncertain future events

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beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably, the Company does not recognize a contingent liability but discloses its existence in the financial statements.

**15. Cash and cash equivalent:**

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

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*Prakash Prakash*  
Director

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*Ashutosh Sen*  
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