

**BALASON CONSTRUCTION PRIVATE LIMITED**  
SILIGURI

**STATEMENT FOR THE YEAR ENDED: 31-03-2019**

**AUDIT REPORT**

**R.K. BHANI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**KHURRAM SARANI**  
**HILL CART ROAD**  
**SILIGURI**

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstance. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31<sup>st</sup> March, 2019 & its Loss for the year ended on that date.

#### Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2019 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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
  - c) the Balance Sheet and Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule, 7 of the Companies (Accounts) Rules, 2014
  - e) on the basis of written representations received from the directors as on March 31, 2019 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of Section 164(2) of the Act.



(v) In our opinion and according to the information and explanation given to us, the company has complied with (the Directives of the Reserve Bank of India- applicable to NBFC), the provisions of section 73 to 76 and other relevant provisions of the Companies Act and the Companies (Acceptance of Deposit) Rules, 2014 as applicable, with regards to the deposits accepted from members. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal with regard to the Deposits.

(vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.

(vii) In respect of statutory dues:

(a) According to the records of the company and information and explanations given to us, the Company has generally been generally regular in depositing undisputed statutory dues, including Provident Fund, Employees State Insurance (ESI), Income-tax, Tax deducted at sources, Professional Tax, Sales Tax, value added tax (VAT), Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities.

According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, VAT, Cess and other material statutory dues were outstanding as at 31 March, 2019 for a period of more than six months from the date they became payable.

(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 financial institutions, banks, government and debenture holders.

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans. The term loans taken by the company have been applied for the purpose for which they were raised.

(x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Act.



- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the Company, transactions with the related parties are in compliance with the sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Place: SILIGURI

Date: 19<sup>th</sup> May, 2019

For R.K. BIHANI & ASSOCIATES

Chartered Accountants  
PIN 720078E



R.K. BIHANI  
(Proprietor)

Membership No. 054997  
PAN:ADXPB7679G



BALASON CONSTRUCTION PRIVATE LIMITED  
SILIGURI

STATEMENT FOR THE YEAR ENDED: 31-03-2019

AUDIT REPORT

R.K.BHANI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
KHUDIRAM SARANI  
HILL CART ROAD  
SILIGURI

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### INDEPENDENT AUDITOR'S REPORT

#### AUDITORS' REPORT TO THE SHAREHOLDERS OF

#### M/S BALASON CONSTRUCTION PRIVATE LIMITED

We have audited the accompanying financial statements of M/S BALASON CONSTRUCTION PRIVATE LIMITED, SILIGURI, which comprise the Balance Sheet as at 31<sup>st</sup> March, 2019, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

The Company's Board of Directors is responsible for the matters stated in section 133(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

#### Auditor's Responsibility

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

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



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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstance. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31<sup>st</sup> March, 2019 & its Loss for the year ended on that date.

#### Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2019 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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;
  - c) the Balance Sheet and Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
  - e) on the basis of written representations received from the directors as on March 31, 2019, and taken on record by the Board of Directors, none of the directors is 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) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- i. The Company does not have any pending litigations which would impact its financial position
  - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses
  - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

SILIGURI

Dated: 19<sup>th</sup> May 2019



FOR R. K. BIHANI & ASSOCIATES  
Chartered Accountants

(R. K. BIHANI)  
PROPRIETOR

Membership Number: 054997  
PAN: ADXPB7679Q  
FRN: 320078E





(v) In our opinion and according to the information and explanation given to us, the company has complied with (the Directives of the Reserve Bank of India- applicable to NBFC), the provisions of section 73 to 76 and other relevant provisions of the Companies Act and the Companies (Acceptance of Deposit) Rules, 2014 as applicable, with regards to the deposits accepted from members. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal with regard to the Deposits.

(vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.

(vii) In respect of statutory dues:

(a) According to the records of the company and information and explanations given to us, the Company has generally been generally regular in depositing undisputed statutory dues, including Provident Fund, Employees State Insurance (ESI), Income-tax, Tax deducted at sources, Professional Tax, Sales Tax, value added tax (VAT), Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities.

According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, VAT, Cess and other material statutory dues were outstanding as at 31 March, 2019 for a period of more than six months from the date they became payable.

(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 financial institutions, banks, government and debenture holders.

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans. The term loan taken by the company have been applied for the purpose for which they were raised.

(x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Act.



- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the Company, transactions with the related parties are in compliance with the sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Place: SILIGURI

Date: 19<sup>th</sup> May 2019

For R.K. BIHANI & ASSOCIATES

Chartered Accountants

FRN: 120078E



R.K. BIHANI  
(Proprietor)

Membership No.: 054997

PAN: ADXPB7679Q



## **Annexure-B to the Auditors' Report**

### **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 BALASON CONSTRUCTION PRIVATE LIMITED ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company 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. 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 material respects.

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 judgement, 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 I/we have obtained is sufficient and appropriate to provide a basis for my /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 detail, accurately and fairly reflect the transactions 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 authorisations of management and directors of the company, and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a 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 respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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.

For R.K.BIHANI & ASSOCIATES  
Chartered Accountants  
FRN: 320078E

Place: SILIGURI

Date: 19<sup>th</sup> May, 2019



  
R.K.BIHANI  
(Proprietor)  
Membership No: 054997  
PAN:ADXPB7679Q

**BALASON CONSTRUCTION PRIVATE LIMITED**  
**CIN:U45201WB2005PTC103373**  
**SILIGURI**

Balance Sheet as at 31 March, 2019

Particulars		Note No.	As at 31 March, 2019	As at 31 March, 2018
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
1	Shareholders' funds			
	(a) Share capital	1	14,00,000.00	14,00,000.00
	(b) Reserves and surplus	2	1,29,44,642.49	1,18,01,810.19
	(c) Money received against share warrants			
			1,43,44,642.49	1,32,01,810.19
2	Share application money pending allotment			
3	Non-current liabilities			
	(a) Long-term borrowings		6,90,21,917.00	7,91,14,725.00
	(b) Deferred tax liabilities (net)			
	(c) Other long-term liabilities			
	(d) Long-term provisions			
4	Current liabilities		6,90,21,917.00	7,91,14,725.00
	(a) Short-term borrowings			
	(b) Trade payables	3	31,500.00	
	(c) Other current liabilities	4	43,45,466.00	11,03,504.00
	(d) Short-term provisions		2,80,000.00	
			46,56,966.00	11,03,504.00
	<b>TOTAL</b>		<b>8,80,23,525.49</b>	<b>9,34,20,039.19</b>
<b>B</b>	<b>ASSETS</b>			
1	Non-current assets			
	(a) Fixed assets	5		
	(i) Tangible assets			
	(ii) Intangible assets			
	(iii) Capital work-in-progress			
	(iv) Intangible assets under development			
	(v) Fixed assets held for sale			
	(b) Non-current investments			
	(c) Deferred tax assets (net)			
	(d) Long-term loans and advances			
	(e) Other non-current assets			
2	Current assets			
	(a) Current investments			
	(b) Inventories	6	8,53,57,241.18	8,30,42,953.80
	(c) Trade receivables			
	(d) Cash and cash equivalents	7	14,93,633.19	7,77,085.39
	(e) Short-term loans and advances	8	11,72,651.12	90,00,000.00
	(f) Other current assets	9		
			8,80,23,525.49	9,34,20,039.19
	<b>TOTAL</b>		<b>8,80,23,525.49</b>	<b>9,34,20,039.19</b>
	See accompanying notes forming part of the financial statements			

In terms of our report attached  
 For R.K. BIHANI & ASSOCIATES  
 Chartered Accountants

(R.K. Bihani)  
 Proprietor



Place: Siliguri  
 Date: 19th May, 2019

FOR BALASON CONSTRUCTION PVT LTD

Balason Construction Pvt Ltd  
 DIRECTORS  
 For Balason Construction Pvt Ltd  
 Director

**BALASON CONSTRUCTION PRIVATE LIMITED**  
**CIN:U45201WB2005PTC103373**  
**SILIGURI**

Statement of Profit and Loss for the year ended 31 March, 2019

Particulars		Note No.	For the year ended 31 March, 2019	For the year ended 31 March, 2018
<b>A</b>	<b>CONTINUING OPERATIONS</b>			
1	Revenue from operations (gross)		1,77,00,000.00	
	Less: Excise duty			
	Revenue from operations (net)		1,77,00,000.00	
2	Other income			
3	<b>Total revenue (1+2)</b>		<b>1,77,00,000.00</b>	
4	<b>Expenses</b>			
	(a) Cost of materials consumed	10a	1,52,46,707.38	
	(b) Purchases of stock-in-trade			
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	10b	(17,14,287.38)	38,14,117.90
	(d) Employee benefits expense	11	80,000.00	12,000.00
	(e) Finance costs		26,04,658.00	27,45,616.00
	(f) Depreciation and amortisation expense			
	(g) Other expenses	12	80,000.70	9,23,670.36
	<b>Total expenses</b>		<b>1,62,77,167.70</b>	<b>74,077.56</b>
5	<b>Profit / (Loss) before exceptional and extraordinary items</b>		<b>14,22,832.30</b>	<b>(74,077.56)</b>
6	Exceptional items			
7	<b>Profit / (Loss) before extraordinary items and tax (5 ± 6)</b>		<b>14,22,832.30</b>	<b>(74,077.56)</b>
8	Extraordinary items			
9	<b>Profit / (Loss) before tax (7 ± 8)</b>		<b>14,22,832.30</b>	<b>(74,077.56)</b>
10	<b>Tax expense:</b>			
	(a) Current tax expense for current year		2,80,000.00	
	(b) (Less) MAT credit (where applicable)			
	(c) Current tax expense relating to prior years			
	(d) Net current tax expense		2,80,000.00	
	(e) Deferred tax			
			<b>2,80,000.00</b>	
11	<b>Profit / (Loss) from continuing operations (9 ± 10)</b>		<b>11,42,832.30</b>	<b>(74,077.56)</b>
14	<b>Profit / (Loss) for the year (11 ± 13)</b>		<b>11,42,832.30</b>	<b>74,077.56</b>
15	<b>Earnings per share</b>			
	(a) Basic		8.10	6.53
	See accompanying notes forming part of the financial statements			

In terms of our report attached  
 For R K BILAL & ASSOCIATES  
 Chartered Accountants  
 (R.K. Bilal)  
 Proprietor

FOR BALASON CONSTRUCTION PVT LTD  
 M. S. Saha  
 DIRECTORS

Place: Siliguri  
 Date: 19th May, 2019



**BALASON CONSTRUCTION PRIVATE LIMITED**  
**CIN:U45201WB2005PTC103373**  
**SILIGURI**

Notes forming part of the financial statements

**Note 1 Share capital**

Particulars	As at 31 March, 2019		As at 31 March, 2018	
	Number of shares		Number of shares	
(a) Authorised Equity shares of ₹ 10 each with voting rights	5,00,000	50,00,000.00	5,00,000	50,00,000.00
	5,00,000	50,00,000.00	5,00,000	50,00,000.00
(b) Issued Equity shares of ₹ 10 each with voting rights	1,40,000	14,00,000.00	1,40,000	14,00,000.00
	1,40,000	14,00,000.00	1,40,000	14,00,000.00
(c) Subscribed and fully paid up Equity shares of ₹ 10 each with voting rights	1,40,000	14,00,000.00	1,40,000	14,00,000.00
	1,40,000	14,00,000.00	1,40,000	14,00,000.00
<b>Total</b>	<b>1,40,000</b>	<b>14,00,000.00</b>	<b>1,40,000</b>	<b>14,00,000.00</b>

**Note 1 Share capital (contd.)**

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period

Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes	Closing Balance
Equity shares with voting rights								
Year ended 31 March, 2019:								
- Number of shares	1,40,000	-	-	-	-	-	-	1,40,000
- Amount (₹)	14,00,000.00	-	-	-	-	-	-	14,00,000.00
Year ended 31 March, 2018:								
- Number of shares	1,40,000	-	-	-	-	-	-	1,40,000
- Amount (₹)	14,00,000.00	-	-	-	-	-	-	14,00,000.00

(ii) Details of shares held by each shareholder holding more than 5% shares

Class of shares / Name of shareholder	As at 31 March, 2019		As at 31 March, 2018	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Priyanka Sarkar	70000	50.00	70000	50.00
Kanaka Sarkar	70000	50.00	70000	50.00





**BALASON CONSTRUCTION PRIVATE LIMITED**  
**CIN:U45201WB2005PTC103373**  
**SILIGURI**

Notes forming part of the financial statements  
**Note 2 Reserves and surplus**

Particulars	As at 31 March, 2019	As at 31 March, 2018
(a) Securities premium account		
Opening balance	48,00,000.00	48,00,000.00
Add: Premium on shares issued during the year	-	-
Less: Utilised during the year for		
Issuing bonus shares	-	-
Writing off preliminary expenses	-	-
Writing off shares / debentures issue expenses	-	-
Premium on redemption of redeemable preference shares / debentures	-	-
Buy back of shares	-	-
Others (give details)	-	-
Closing balance	48,00,000.00	48,00,000.00
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	70,01,810.19	70,75,887.75
Add: Profit / (Loss) for the year	11,42,832.30	(74,077.56)
Amounts transferred from		
General reserve	-	-
Other reserves (give details)	-	-
Less: Interim dividend	-	-
Tax on dividend	-	-
Transferred to:		
General reserve	-	-
Capital redemption reserve	-	-
Debenture redemption reserve	-	-
Other reserves (give details)	-	-
Closing balance	81,44,642.49	70,01,810.19
<b>Total</b>	<b>1,29,44,642.49</b>	<b>1,18,01,810.19</b>

**Note 3 Trade payables**

Particulars	As at 31 March, 2019	As at 31 March, 2018
Trade payables		
Acceptances		
Other than Acceptances	31,500.00	-
<b>Total</b>	<b>31,500.00</b>	<b>-</b>

**Note 4 Other current liabilities**

Particulars	As at 31 March, 2019	As at 31 March, 2018
(a) Statutory Remittances	2,60,466.00	2,74,661.00
(b) Other payables		
(i) Audit Fees Payable	90,000.00	60,000.00
(ii) Others	39,95,000.00	7,68,843.00
(iii) Advances from Customers	-	-
<b>Total</b>	<b>43,45,466.00</b>	<b>11,03,504.00</b>



**BALASOY CONSTRUCTION PRIVATE LIMITED**  
**CIN:U45201WB2006PTC103373**  
**SILIGURI**

Notes forming part of the financial statements

**Note 5 Fixed assets**

Gross stock										
K. Tangible assets	Balance as at 1 April, 2014	Additions	Transferred to stock	Acquisitions through business combinations	Reclassified as held for sale	Revaluable increase	Effect of foreign currency exchange	Borrowing cost capitalised	Other adjustments	Balance as at 31 March, 2015
	Land	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-	-	-

Accumulated depreciation and impairment										
L. Intangible assets	Balance as at 1 April, 2014	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Eliminated on reclassification as held for sale	Impairment losses recognised in profit and loss	Reversal of impairment losses recognised in Statement of Profit and Loss	Other adjustments	Balance as at 31 March, 2015	Balance as at 31 March, 2014	Balance as at 31 March, 2014
	Land	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-	-	-



**BALASON CONSTRUCTION PRIVATE LIMITED**  
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**SILIGURI**

Notes forming part of the financial statements

**Note 6 Inventories**

Particulars	As at 31 March, 2019	As at 31 March, 2018
	₹	₹
(a) Stock-in-Hand (Stock of completed & Incompleted Construction Work, Cost of land & other materials) Goods-in-transit	8,53,57,241.18	8,36,42,953.80
<b>Total</b>	<b>8,53,57,241.18</b>	<b>8,36,42,953.80</b>

**Note 7 Cash and cash equivalents**

Particulars	As at 31 March, 2019	As at 31 March, 2018
	₹	₹
(a) Cash on hand	70,045.50	3,25,493.00
(b) Cheque in Hand	-	-
(b) Balances with banks		
(i) In current accounts	14,23,587.69	4,51,592.39
(ii) In deposit accounts	-	-
<b>Total</b>	<b>14,93,633.19</b>	<b>7,77,085.39</b>

**Note 8 Short-term loans and advances**

Particulars	As at 31 March, 2019	As at 31 March, 2018
	₹	₹
(a) Others		
Secured, considered good	-	-
Unsecured, considered good	11,72,651.12	90,00,000.00
Doubtful	-	-
	11,72,651.12	90,00,000.00
Less: Provision for other doubtful loans and advances	-	-
	11,72,651.12	90,00,000.00
<b>Total</b>	<b>11,72,651.12</b>	<b>90,00,000.00</b>

**Note 9 Other Current Assets**

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	₹	₹
Preoperative Expenses	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 10 a. Cost of materials consumed**

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	₹	₹
Opening stock	-	-
Add: Land Development expenses	72,32,541.00	-
Add: Purchases	80,14,166.36	-
Add: Transferred from Pre-Operative Expenses	-	-
	1,52,46,707.36	-
Less: Closing stock	-	-
<b>Cost of material consumed</b>	<b>1,52,46,707.36</b>	<b>-</b>



**BALASON CONSTRUCTION PRIVATE LIMITED**  
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**SILIGURI**

Notes forming part of the financial statements

Note 10 b. Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	₹	₹
<u>Inventories at the end of the year:</u>		
Finished goods		
Stock-in-Hand	8,53,57,241.18	8,36,42,953.80
(Stock of completed & Incompleted Construction Work, Cost of land & other materials)		
Stock-in-trade		
	8,53,57,241.18	8,36,42,953.80
<u>Inventories at the beginning of the year:</u>		
Finished goods		
Stock-in-Hand	8,36,42,953.80	8,00,28,836.00
Stock-in-trade		
	8,36,42,953.80	8,00,28,836.00
<b>Net (increase) / decrease</b>	<b>17,14,287.38</b>	<b>-35,14,117.80</b>

Note 11 Employee benefits expense

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	₹	₹
Salaries and wages	60,000.00	18,000.00
Director Remuneration		
<b>Total</b>	<b>60,000.00</b>	<b>18,000.00</b>

Note 12 Other expenses

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	₹	₹
Bank Charges	2,141.70	2,372.50
Accounting Charges		
Rates & Taxes		8,67,501.80
Int on TDS	8,335.50	
Telephone	1,640.00	1,200.00
Travelling & Conveyance		
Printing & Stationery		
Misc. Expenses	32,972.50	18,505.00
Service Tax Assessed		
Roc & Legal Expenses	5,000.00	4,000.00
<b>Total</b>	<b>50,089.70</b>	<b>8,93,579.36</b>

Other expenses (contd.)

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	₹	₹
(i) Payments to the auditors comprises (net of service tax input credit, where applicable)		
As auditors - statutory audit	30,000.00	30,000.00
For taxation matters		
<b>Total</b>	<b>30,000.00</b>	<b>30,000.00</b>



**BALASON CONSTRUCTION PRIVATE LIMITED**  
**CIN: U45201WB2005PTC103373**  
**SILIGURI**

NOTES ON BALANCE SHEET AND PROFIT AND LOSS ACCOUNT ANNEXED TO AND FORMING PART OF THE ACCOUNTS

(A) ACCOUNTING POLICIES

1. The accounts are prepared on a historical cost basis. The accounting policies are consistent and in consonance with generally accepted accounting principles in India to comply with the Accounting Standards notified under relevant provisions of the Companies Act, 2013 and rules thereon.
2. **FIXED ASSETS:** The company has no fixed assets during the year.
3. **DEPRECIATION:** No fixed assets hence no depreciation has been charged.
4. **INVENTORIES:** Inventories are stated at cost and interest expenditure incurred during the year has been capitalized.
2. **OTHER NOTES:**

1. **AUDITORS REMUNERATION:** As statutory audit fee ₹ 30000/-
2. Amount due to SSI Unit Nil (Previous year Nil)
3. Previous year figures have been regrouped/reclassified wherever necessary

Balason Construction Private Limited  
*Balason Construction Private Limited*

Balason Construction Private Limited  
*Balason Construction Private Limited*

As per our report of even date

DIRECTORS

SILIGURI

FOR R.K. BHAND & ASSOCIATES  
Chartered Accountants

DATED: 10<sup>th</sup> May, 2019



*R.K. Bhand*  
R.K. BHAND  
PROPRIETOR

**BALASON CONSTRUCTION PRIVATE LIMITED  
SILIGURI**

**DETAILS OF BALANCE SHEET**

**UNSECURED LOANS**

	Amount( )
Esha Sarkar	1500000.00
FAIRLINK DIST PVT LTD	16614130.00
Kamla Sarkar	10050000.00
Keya Sarkar	550000.00
Papan Sarkar	390000.00
Prasanta Kumar Sarkar	19565260.00
Radial Tie Up Pvt Ltd.	0.00
Satyalaxmi Agenices Pvt Ltd	20352527.00
	<u>6,90,21,917.00</u>

**STATUTORY REMMITANCES**

	Amount( )
Service Tax	2,60,466.00
TDS	<u>2,60,466.00</u>

**BALASON CONSTRUCTION PRIVATE LIMITED  
SILIGURI**

STATUS COMPANY  
PAN NO AACCB6291M  
DOI 27-05-2005

ASSESSMENT YEAR 2018-2020  
FINANCIAL YEAR 2018-2019

**COMPUTATION OF TOTAL INCOME**

**INCOME FROM BUSINESS**

Net Profit As per profit & Loss Account	1422832
Less: Loss set off during the year	456651
Net income	<u>966181</u>
Tax Payable	241545
Add: Cess	9662
TDS	251207
Total Tax Payable	<u>0</u> <u>251207</u>

**Break up Of Carried Forwar Losses**

AY		Set off	C/f	
2014-15	Business Loss C/F	215914	215914	0
AY 16-17	Business Loss C/F	55214	55214	0
Ay 17-18	Business Loss C/F	111445	111445	0
Ayy 2018-1	Business Loss C/F	74078	74078	0
	Balance Loss C/F	<u>456651</u>	<u>456651</u>	<u>0</u>

**Calculation Of MAT**

Book Profit As per profit & Loss Account	1422832
MAT Payable	263224
Add. EC	10529
Total Tax Payable	<u>273753</u>

**MAT credit to be carried forward**

AY	CARRIED FORWARD
2015-2016	33724
2019-2020	21679