

K.P. BUILDCON PRIVATE LIMITED

**A-1/2, FIRDOSH TOWER, NEAR FAZAL SHOPPING
CENTER, NEW RANDER ROAD, ADAJAN PATIYA,
SURAT - 395009**

**INDEPENDENT AUDITOR'S REPORT ON
FINANCIAL STATEMENTS FOR THE YEAR ENDED ON
31ST MARCH, 2019**



K A SANGHAVI & CO LLP

CHARTERED ACCOUNTANTS

FRN 120846W/W100289

**1001-1002-1003,
RAJHANS BONISTA,
RAM CHOWK,
GHOD DOD ROAD, SURAT
Ph. No. (0261) 2653167, 2653168**



K A SANGHAVI & CO. LLP
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
K.P. BUILDCON PRIVATE LIMITED**

Report on the Financial Statements

Opinion

We have audited the accompanying Financial Statements of K.P. BUILDCON PRIVATE LIMITED ("the company"), which comprise the Balance Sheet as at 31st March 2019, the Statement of Profit and Loss, and Statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019 and profit / loss, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the companies Act, 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the company as it is an unlisted company.

Information other than the financial statements and Auditor's report thereon

The company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the management discussion and analysis, Board's report including Annexures to Board's report but does not include the Financial Statements and our auditor's report thereon.

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



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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation 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 Standards specified under Section 133 of the Act and other accounting principles generally accepted in India. 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's 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.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

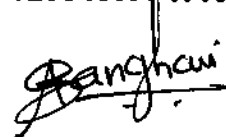
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013 we give in the "Annexure-A", a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.



2. As required by Section 143(3) of the Act, 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.
 - c. The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
 - d. In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on 31st March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 1. The Company has no pending litigations which would affect the financial position of the company in significant manner;
 2. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses; and
 3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

for K A SANGHAVI AND CO LLP
Chartered Accountants
FRN : 120846W / W100289



AMISH ASHVINBHAI SANGHAVI
M. NO. 101413
1001, 1002, 1003, RAJHANS BONISTA,
RAM CHOWK, GHOD DOD ROAD,
SURAT-395007 GUJARAT

Place : SURAT
Date : 28/06/2019

Annexure A referred to in paragraph 1 under the heading Report on other legal and regulatory requirements of our report of even date
Re: K.P. BUILDCON PRIVATE LIMITED

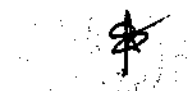
- I.
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. The Company has a program of verification to cover all the items of fixed assets in phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. Accordingly to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c. According to the information and explanations given to us, the title deeds of the immovable properties included in fixed assets are held in the name of the company.

- II.
 - a. The management has conducted physical verification of inventory except goods-in-transit at reasonable intervals during the year.
 - b. The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c. The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.

- III. According to the information and explanations given to us, the Company has granted loans to two bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013.
 - a. In our opinion, the terms and conditions of the grant of such loans to the bodies corporate listed in the register maintained under section 189 of the Companies Act, 2013, are not prejudicial to the interest of the Company except the interest on such loans which has not been charged from these bodies corporate during the year.
 - b. In the case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of principal as stipulated.
 - c. There are no overdue amounts in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act.

- IV. In our opinion and according to the information and explanations given to us, the company does not have any transactions to which the provisions of Section 185 apply. The company has complied with the provisions of Section 186 of the Act, with respect to the loans, investments, guarantees and security.

- V. The Company has not accepted any deposits from the public. Hence, the provisions of Sections 73 to 76 or any other relevant provisions of The Companies Act and rules framed there under are not applicable. The provisions of clause 3(v) of the Order are not applicable to the Company and hence not commented upon.



VI. The provisions of the Companies (Cost Records and Audit) Rules, 2014 as amended by the Companies (Cost Records and Audit) Amendment Rules, 2016 read with provisions of Sec. 148 sub clause (1) of The Companies Act, 2013 for the maintenance of cost records are not applicable to the company hence the company is not required to maintain cost records and hence not required to get the cost audit done as per provisions of the Companies (Cost Records and Audit) Rules, 2014.

VII.

- a. The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, GST, customs duty, cess and other material statutory dues applicable to it however, there are slight delays in depositing the dues to the government during the year.
- b. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, GST, customs duty, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- c. According to the information and explanations given to us, the following dues of income tax have not been deposited by the company on account of disputes :

Name of the statute	Nature of dues	Amount unpaid	Period to which the amount relates (Assessment Year)	Forum where dispute is pending
The Gujarat Value Added Tax Act, 2003	Penalty	Rs. 4,12,561/-	A.Y. 2015 - 2016	Commercial Tax Officer (2), Surat
The Gujarat Value Added Tax Act, 2003	Penalty	Rs. 1,51,523/-	A.Y. 2016 - 2017	Commercial Tax Officer (2), Surat

VIII. Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to banks and Financial Institution. The Company had no Debentures issued or outstanding during the year.

IX. The company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. In our opinion and according to the information and explanations given to us, the bank term loan, overdraft and cash credit facility taken by the Company have been applied for the purposes for which they were raised.

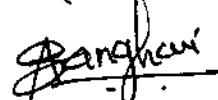
X. According to the information and explanations given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.

XI. The company is a Private Limited company and hence provisions of Sec. 197 read with Schedule V of the Companies Act, 2013 are not applicable. Accordingly, paragraph 3(XI) of the Order is not applicable.

- XII. In our opinion and according to the information and explanations given to us, the company is not a Nidhi company. Accordingly, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.
- XIII. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the notes to the financial statements as required by the applicable accounting standards.
- XIV. According to the information and explanations given to us and based on our examinations 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 the provisions of clause 3(xv) of the Order are not applicable and hence not commented upon.
- XVI. According to the information and explanations given to us, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and hence not commented upon.

Place : SURAT
Date : 28/06/2019

for K A SANGHAVI AND CO LLP
Chartered Accountants
FRN : 120846W/W100289



AMISH ASHVINBHAI SANGHAVI
M. NO. : 101413
1001, 1002, 1003, RAJHANS BONISTA,
GHOD DOD ROAD, SURAT-395007
GUJARAT

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 **K.P. BUILDCON PRIVATE LIMITED** ("The Company") as of 31 March 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all 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 judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable 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 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. However, we are of the opinion that the company can make the Internal Controls on Financial Reporting more adequate and more effective considering the inherent risk and nature and size of the business activities carried out by the company.

for K A SANGHAVI AND CO LLP
Chartered Accountants
FRN : 120846W/W100289



AMISH ASHVINBHAI SANGHAVI
M. NO. 101413

1001, 1002, 1003, RAJHANS BONISTA,
RAM CHOWK, GHOD DOD ROAD,
SURAT-395007 GUJARAT

Place : SURAT
Date : 28/06/2019

K.P. BUILDCON PRIVATE LIMITED
CIN : U40100GJ2001PTC039763
BALANCE SHEET AS AT 31/03/2019

In ₹ Rs

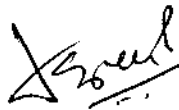
Particulars	Note	31/03/2019	31/03/2018
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	11200000.00	11200000.00
Reserves and surplus	4	106466793.67	97234274.94
Money received against share warrants		-	-
		117666793.67	108434274.94
Share application money pending allotment		-	-
Non-current liabilities			
Long-term borrowings	5	42588024.00	34970920.00
Deferred tax liabilities (Net)	6	6911204.00	3243071.00
Other Long term liabilities		-	-
Long-term provisions		-	-
		49499228.00	38213991.00
Current liabilities			
Short-term borrowings	7	52767991.30	87458277.49
Trade payables	8	70310514.07	63208929.25
Other current liabilities	9	17369067.80	14810622.80
Short-term provisions	10	3344320.00	381730.88
		143791893.17	165859560.42
TOTAL		310957914.84	312507826.36
ASSETS			
Non-current assets			
Property, Plant and Equipment			
Tangible assets	11	112812922.14	59980544.16
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
		112812922.14	59980544.16
Non-current investments		-	-
Deferred tax assets (net)		-	-
Long-term loans and advances	12	13122541.00	4200905.00
Other non-current assets		-	-
		125935463.14	64181449.16
Current assets			
Current investments		-	-
Inventories	13	110001329.00	115501329.00
Trade receivables	14	58920392.69	110118371.66
Cash and cash equivalents	15	7928980.99	7870539.12
Short-term loans and advances	16	1107016.86	5478309.86
Other current assets	17	7064732.16	9357827.56
		185022451.70	248326377.20
TOTAL		310957914.84	312507826.36

In terms of our attached report of even date
For K A SANGHAVI AND CO LLP
CHARTERED ACCOUNTANTS
FRN : 0120846W/W/100289



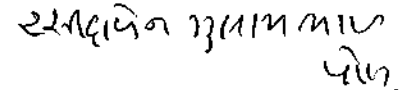
AMISH ASHVINBHAI SANGHAVI
(PARTNER)
M. NO. : 101413

For K.P. BUILDCON PRIVATE LIMITED



FARUKBHAI GULAMBHAI
PATEL
(DIRECTOR)

(DIN : 00414045)



RASHIDA GULAM PATEL
(DIRECTOR)

(DIN : 01676460)

Place : SURAT

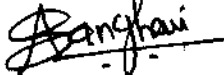
Date : 28/06/2019

K.P. BUILDCON PRIVATE LIMITED
CIN : U40100GJ2001PTC039763
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2019

In ₹ Rs

Particulars	Note	31/03/2019	31/03/2018
Revenue from operations	18	307469655.66	286342639.23
Other income	19	10403136.00	531298.00
Total Revenue		317872791.66	286873937.23
Expenses			
Cost of materials consumed	20	221198519.96	203212319.43
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
Employee benefits expense	21	29056167.00	25558949.00
Finance costs	22	15386702.34	17120842.80
Depreciation and amortization expense	23	4265803.00	3883509.80
Other expenses	24	31318536.63	33248670.68
Total expenses		301225728.93	283024291.71
Profit before exceptional, extraordinary and prior period items and tax		16647062.73	3849645.52
Exceptional items		-	-
Profit before extraordinary and prior period items and tax		16647062.73	3849645.52
Extraordinary Items		-	-
Profit before prior period items and tax		16647062.73	3849645.52
Prior Period Items	25	(402091.00)	-
Profit before tax		16244971.73	3849645.52
Tax expense:	26		
Current tax		3344320.00	1288910.00
Deferred tax		3668133.00	190575.00
Profit/(loss) for the period from continuing operations		9232518.73	2370160.52
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit/(loss) for the period		9232518.73	2370160.52
Earnings per equity share:	27		
Basic		8.24	2.12
Diluted		8.24	2.12

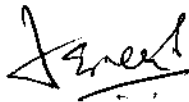
In terms of our attached report of even date
For K A SANGHAVI AND CO LLP
CHARTERED ACCOUNTANTS
FRN : 0120846W/W100289



AMISH ASHVINBHAI SANGHAVI

(PARTNER)
M. NO. : 101413

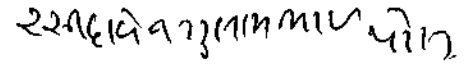
For K.P. BUILDCON PRIVATE LIMITED



FARUKBHAI GULAMBHAI
PATEL

(DIRECTOR)

(DIN : 00414045)



RASHIDA GULAM PATEL

(DIRECTOR)

(DIN : 01676460)

Place : SURAT

Date : 28/06/2019

K P BUILDCON PRIVATE LIMITED
CIN : U40100GJ2001PTC039763
CASH FLOW STATEMENT FOR THE YEAR ENDED
31ST MARCH 2019

PARTICULARS	31ST MARCH 2019	31ST MARCH 2018
Cash flow from operating activities		
Profit / (loss) before tax and exceptional items	1,62,44,971.73	38,49,645.52
Adjustments for :		
Depreciation	42,65,803.00	38,83,509.80
Loss/(Profit) on sale of Fixed Assets	(99,27,218.00)	-
Depreciation (prior period)	-	-
Operating profit / (loss) before working capital change	1,05,83,556.73	77,33,155.32
Movements in working capital		
(Increase) / decrease in inventories	55,00,000.00	(1,41,07,066.00)
(Increase) / decrease in sundry Debtors	5,11,97,978.97	7,05,79,468.40
(Increase) / decrease in short term advances and loans	55,14,864.00	(36,40,155.86)
(Increase) / decrease in other current assets	22,93,095.40	46,75,635.96
(Increase) / decrease in long term Loan and advances	(89,21,636.00)	2,11,315.00
(decrease) / Increase in trade payables	71,01,584.82	(9,39,37,086.88)
(decrease) / increase in other current liabilities	25,58,445.00	(1,48,19,544.00)
(decrease) / increase in short term provision	(8,200.00)	-
Cash (used in) / generated from operating activities	7,58,19,688.92	(4,33,04,278.06)
Direct tax paid, net	(15,17,102.68)	(12,74,439.12)
Net cash (used in) / generated from operating activities (A)	7,43,02,586.24	(4,45,78,717.18)
Cash flow from Investing activities		
Payment for purchase of fixed asset including capital work in progress	(6,91,70,962.18)	(76,41,258.18)
Proceeds from sale of fixed assets	2,20,00,000.00	-
Sale of non current investment	-	1,50,000.00
Net cash (used in) / generated from investing activities (B)	(4,71,70,962.18)	(74,91,258.18)
Cash flow from financing activities		
Proceeds from issuance of share capital	-	-
Share application money pending for allotment	-	-
Proceeds / (repayment) from short term borrowings, net	(3,46,90,286.19)	5,11,53,043.75
Proceeds / (repayment) from long term borrowings, net	76,17,104.00	24,51,999.10
Dividend Paid	-	-
Net cash (used in) / generated from financing activities (C)	(2,70,73,182.19)	5,36,05,042.85
Net Increase / (decrease) in cash and cash equivalent (A+B+C)	58,441.87	15,35,067.49
Cash and cash equivalent at the beginning of the year	78,70,539.12	63,35,471.63
Cash and cash equivalent at the end of the year	79,28,980.99	78,70,539.12

Notes :

- The figures in brackets represent outflows.
- Previous period's figures have been regrouped / reclassified, wherever necessary, to confirm to current year presentation.

In terms of our attached report of even date

For K A SANGHAVI AND CO LLP

CHARTERED ACCOUNTANTS

FRN : 0120846W / W100289



AMISH ASHVINBHAI SANGHAVI
(DESIGNATED PARTNER)

M. No. 101413

PLACE : SURAT

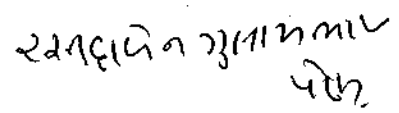
DATE : 28/06/2019

For and on behalf of the Board of Directors of K P Buildcon Private Limited



FARUKBHAI
GULAMBHAI PATEL
(DIRECTOR)

(DIN : 00414045)



RASHIDA GULAM
PATEL
(DIRECTOR)

(DIN : 01676460)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2019

1 CORPORATE INFORMATION :

K.P. BUILDCON PRIVATE LIMITED ("the Company") was incorporated on 10/07/2001 as a Private Limited company domiciled in India. The company is primarily engaged in Fabrication, Galvanizing, Fault Rectification Team, Patrolling of Optical Fiber Cables, Site Clearance Work, Solar Roof-top installation, Mobile tower Manufacturing and Turnkey Service Provider to Mobile and Renewable Energy Industry.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES :

(i) Basis of preparation of Financial Statements :

These financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') 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 financial statements have been prepared under the historical cost convention on accrual basis, except in case of assets for which provision for impairment for certain financial instruments which are measured at fair value.

All amounts included in the financial statements are reported in absolute figures of Indian Rupees.

(ii) Presentation and disclosure of financial statements :

During the year end 31ST March 2019, the company has presented the financial statements as per the Schedule III notified under the Companies Act, 2013. The company has also reclassified the previous figures in accordance with the requirements applicable in the current year.

(iii) Use of estimates :

The preparation of financial statements in conformity with Indian GAAP requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, if any at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

(iv) Property, Plant & Equipment (AS 10) :

Property, Plant & Equipment are carried at cost of acquisition and other applicable costs less accumulated depreciation and accumulated impairment loss, if any. The cost of fixed assets includes cost of acquisition plus, any freight, taxes, duties and other incidental expenses that are directly attributable to bring the assets to their working conditions for their intended use. Borrowing costs directly attributable to the qualifying assets are capitalized as part of the cost. The costs of internally generated assets comprise direct costs attributed to the generation of the assets.

Capital work in progress, if any comprises of the cost of fixed assets that are not yet ready for their intended use at the balance sheet date. Assets held for disposal, if any are stated at the lower of net book value and the estimated net realizable value.

When parts of the items of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Subsequent expenditure relating to the property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably.

Gain / loss arising from de-recognition / sale / disposal of fixed assets are measured as the difference between the net disposal / sale proceeds and the carrying amount of the assets and are recognized in the statement of profit or loss when the asset is derecognized / disposed off.



Advances paid towards the acquisition of fixed assets, if any outstanding as of balance sheet date is disclosed under long term loans and advances.
No assets have been revalued during the year.

(v) **Intangible Assets :**

Intangible assets are stated at the consideration paid for acquisition less accumulated amortization and accumulated impairment losses, if any.

(vi) **Borrowing Costs (AS 16):**

Loan processing charges and interest expenses paid to Bank for CC facilities and Term Loans have been charged to revenue account since the same are not attributable to the acquisition of qualifying assets as per the requirements of AS 16.

Borrowing cost primarily includes interest and amortisation of ancillary costs incurred in connection with the arrangement of borrowings.

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 capitalised as part of the cost of the respective asset.

(vii) **Depreciation / Amortization :**

Depreciation on tangible fixed assets is calculated on the Straight Line Method (SLM) based on the useful lives and residual values estimated by the management in accordance with Schedule II to the Companies Act, 2013. The identified components are depreciated separately over their useful lives; the remaining components are depreciated over the life of the principal asset.

Intangible assets, if any are amortized on basis of the economic benefits consumed by the company over the projected useful life and if the pattern of economic benefits cannot be identify reliably then the straight line method is used.

No assets have been revalued during the year.

(viii) **Impairment of Tangible and Intangible Assets (AS 28):**

As per the estimates made by the management and as per the various assessments made by the management, there were no indicators whether internal or external (as provided in para 8 of AS 28) which has led to the impairment loss to any assets. Since there are no such indicators which suggest that the net value of the assets would fall significantly by passage of time and normal use, the company has not provided for any impairment loss for any assets during the current financial period. The company has chosen the "value in use" technique and as per the measurement of future cash flow, the management is of the opinion that the future cash flow and the terminal value of the assets would not be significantly less than the carrying value and hence no impairment for any assets has been provided for in the financial statements.

No reversal of impairment loss has been recognized in the Profit & loss Account.

Since the company has not carried out the activities in segments, the impairment loss or reversal of the impairment loss has not been provided for the segments.

In the opinion of the Board of Directors and to the best of their knowledge and belief the aggregate value of the current assets, loans and advances on realization in the ordinary course of business, will not be less than the amount at which they are stated in the Balance Sheet.

(ix) **Investments (AS 13):**

Investments which are readily realisable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises 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 other securities, the acquisition cost is the fair value of the securities issued.

Current investments are carried in the financial statements at lower of cost and fair value determined in respect of each category of the investments. Long-term investments are carried at cost. However, provision for diminution in value, if any is made to recognise a decline other than temporary in the value of the investments.

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

(x) **Government grants and subsidies (AS 12):**

Grants and subsidies from the government are recognised when there is reasonable assurance that

- i. the Company will comply with the conditions attached to them, and
- ii. the grant / subsidy will be received.

When the grant or subsidy relates to revenue, it is recognised as income on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs, which they are intended to compensate. Where the grant relates to an asset, it is recognised as deferred income and released to income in equal amounts over the expected useful life of the related asset.

(xi) **Inventories (AS 2):**

Inventories of materials including stores and spares and consumables, packing materials, components are valued at the lower of cost and estimated net realisable value. Cost in case of work in progress, if any is determined on the basis of the actual expenditure attributable to the said work till the end of the reporting period.

(xii) **Revenue recognition (AS 9):**

Revenue comprises sale of materials, service income and interest. Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and that the revenue can be reliably measured. The Company collects sales taxes, service tax, value added taxes (VAT) and Goods and Services Tax (GST) as applicable on behalf of the government and therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

Sales :

Revenue from sale is recognised in the statement of profit and loss when the significant risks and rewards in respect of ownership of goods has been transferred to the buyer as per the terms of the respective sales order, and the income can be measured reliably and is expected to be received.

Revenue from sales of Services :

Contracts to patrolling the Optical Fiber Cables through various Fault Rectification Team (FRT) (turnkey service provider to mobile and renewable energy Industry) and Fabrication and Galvanizing work are recognised in the statement of profit and loss based on the proportion of service completed and invoice for that is raised.

Interest Income :

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

(xiii) **GST :**

GST credit available on purchase of materials, purchase of capital goods and input services is not charged to cost of material, capital goods and services. GST Credit availed is accounted by way of adjustment against GST payable on dispatch of finished goods & rendering of services.

(xiv) **Retirement and other Employee benefits (AS 15) :**

Defined contributions to Provident Fund and Employee State Insurance Corporation are charged to the statement of Profit & Loss of the year, when the employee renders the related service. There are no other obligations other than the contribution payable to the respective statutory authorities. No retirement benefits have been paid to any employee during the year by the company. The company does not pay the leave salary. Further, the unavailed leave at the end of the financial year does not get carry forwarded to subsequent years for availment.

(xv) **Foreign Exchange Transactions (AS 11):**

The Company has not entered into any Foreign Exchange Transactions during the year under consideration.
The company has not entered into any forward exchange contracts during the year.

(xvi) **Taxation (AS 22):**

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognised directly in equity is recognised in equity and not in the statement of profit and loss. The amount of current tax actually determined at the time of filing of IT return for the Assessment Year determined the final self assessment tax liability and accordingly the company has reversed the excess provision of current tax charged to statement of profit and loss in earlier period or made additional provision for current tax not charged to statement of profit & loss, in current reporting period as the case may be.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognised directly in equity is recognised in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognised for all taxable timing differences. Deferred tax assets are recognised for deductible timing differences 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 realised. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

At each reporting date, the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax asset 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 realised.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of 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 deferred tax asset can be realised. 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.

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 taxes relate to the same taxable entity and the same taxation authority.

Separate and detailed calculation of Deferred tax is appended in these notes.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognises MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognises MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT credit entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period in future. Separate and detailed calculation of Deferred tax is appended in these notes on accounts.

(xvii) Provisions and contingent liabilities, Contingent assets (AS 29):

A provision is recognised when the Company has a present obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made of the amount of obligation. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These estimates are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Provisions of various expenses are recognized in the financial statements since there exists present obligations as a result of event and the expenses are accrued and incurred during the year.

The opening balance of provisions is used during the year against the payments during the year. The closing balances of provisions are the expenses accrued during the year and provided.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised 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 recognised because it cannot be measured reliably.

The Company does not recognise a contingent liability but discloses its existence in the financial statements unless the possibility of an outflow is remote.

A contingent asset is not recognized in the financial statements and hence not disclosed.

(xviii) Earnings / (loss) per share (AS 20) :

Basic earnings / (loss) per share are calculated by dividing the net profit / (loss) for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for any bonus shares issued during the year and also after the balance sheet date but before the date the financial statements are approved by the board of directors for the purpose of calculating diluted earnings / (loss) per share. The net profit / (loss) for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

The number of equity shares and potentially dilutive equity shares are adjusted for bonus and right issue as appropriate. The dilutive potential equity shares are adjusted for the proceeds receivable, had the shares been issued at fair value. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date.

(xix) Cash and Cash Equivalents :

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



(xx) **Operating leases :**

Where the Company is a lessee

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item are classified as operating leases. Operating lease payments are recognised as an expense in the statement of profit and loss on the basis of the lease (rent agreements). Initial direct costs such as legal costs, brokerage costs, etc. if any, are recognised immediately in the statement of profit and loss.

3 Share Capital

Particulars	In ₹ Rs	
	31/03/2019	31/03/2018
Authorised 2500000 (1500000) Equity Shares Fully Paid Up of ₹ 10/- Par Value	25000000.00	15000000.00
	25000000.00	15000000.00
Issued 1120000 (1120000) Equity Shares Fully Paid Up of ₹ 10/- Par Value	11200000.00	11200000.00
	11200000.00	11200000.00
Subscribed 1120000 (1120000) Equity Shares Fully Paid Up of ₹ 10/- Par Value	11200000.00	11200000.00
	11200000.00	11200000.00
Paidup 1120000 (1120000) Equity Shares Fully Paid Up of ₹ 10/- Par Value Fully Paidup	11200000.00	11200000.00
	11200000.00	11200000.00

Note:

The figures in brackets represent the figures of immediately preceding year.

TERMS / RIGHTS ATTACHED TO EQUITY SHARES

The Company has only one class of equity shares having a par value of Rs 10 each. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Holding More Than 5%

Particulars	31/03/2019		31/03/2018	
	Number of Share	% Held	Number of Share	% Held
FARUKBHAI GULAMBHAI PATEL	332574	29.69	332574	29.69
HARISHBHAI KANTILAL JARIWALA	60312	5.39	60312	5.39
IYYAS HASAN ALI PATEL	75256	6.72	75256	6.72
SARAD MOHAN RAJA	73438	6.56	73438	6.56

4 Reserve and Surplus

Particulars	In ₹ Rs	
	31/03/2019	31/03/2018
Securities Premium Opening	28800000.00	28800000.00
	28800000.00	28800000.00
Profit and Loss Opening	68434274.94	66064114.42
Amount Transferred From Statement of P&L	9232518.73	2370160.52
	77666793.67	68434274.94
	106466793.67	97234274.94



5 Long Term Borrowings

In ₹ Rs

Particulars	31/03/2019	31/03/2018
Term Loan		
Banks		
Secured		
Rupee		
AXIS BANK - EICHER	0.00	599232.00
AXIS BANK - MOBILE HYDRALIC CRANE	360315.00	691375.00
AXIS BANK- CRETA LOAN	644098.00	959162.00
SBI LC	7564972.00	12637463.00
SBI TERM LOAN	0.00	7961835.00
SBI WCDL	11946641.00	0.00
Financial Institution		
Secured		
Rupee		
THE NATIONAL SMALL INDUSTRIES CORPO LTD	12071998.00	12121853.00
Loan and Advances From Related Parties		
Unsecured		
Director		
FARUK G. PATEL	10000000.00	0.00
	42588024.00	34970920.00

LONG TERM BORROWINGS :

Loan Details	Principal Loan Amount	Rate of Interest (%)	Tenure (months)	Monthly instalment	Security offered
Axis Bank	1275000	8.50	48	31428	Hypothecation of Vehicle
Axis Bank	1300000	8.51	48	32049	Hypothecation of Vehicle
ICICI Bank	1600000	12.02	47	42850	Hypothecation of Backhoe Loader
ICICI Bank	1028280	11.05	47	27054	Hypothecation of Mini Road Rollerr
Axis Bank	1265000	10.27	36	40975	Hypothecation of Eicher
Axis Bank	1265000	10.27	36	40975	Hypothecation of Eicher
Axis Bank	1265000	10.27	36	40975	Hypothecation of Eicher
Bajaj Finance Limited	2652000	18.50	36	96543	Nil
State Bank of India	21600000	11.75	36	600000	Hypothecation of Various Properties of the company, directors and relative of directors
State Bank of India	19800000	11.75	36	1320000	Hypothecation of Various Properties of the company, directors and relative of directors
Axis Bank	559000	13.00	36	18838	Hypothecation of Vehicle

A

6 Deferred Taxes

Particulars	In ₹ Rs	
	31/03/2019	31/03/2018
Deferred Tax Liabilities		
Other	6911204.00	3243071.00
	6911204.00	3243071.00

**K.P. BUILDCON PRIVATE LIMITED
CALCULATION OF DEFERRED TAX**

Deferred Liabilities

DEPRECIATION	1,18,70,981.00	
Total (A)	1,18,70,981.00	
Total Deferred Liabilities (A-B)	1,18,70,981.00	
Tax on Deferred Liabilities @ 30.90% On ₹ 1,18,70,981.00		36,68,133.00
Net Differed Tax (Liabilities) Charged to P & L A/c		36,68,133.00
Defer Tax Liabilities/Assets Transferred to Balance Sheet		
Opening Balance of Deferred Tax (Liabilities)		32,43,071.00
Differed Tax (Liabilities) Charged to P & L A/c		36,68,133.00
Differed Tax (Liabilities) Transferred to Balance Sheet		69,11,204.00

7 Short Term Borrowings

Particulars	In ₹ Rs	
	31/03/2019	31/03/2018
Loans repayable on demand		
Banks		
Secured		
SBI CC ACCOUNT	52767991.30	87458277.49
	52767991.30	87458277.49

SHORT TERM BORROWINGS

The company has taken the Cash credit facilities from SBI for ₹8.84 Crores (8.84 Crores) which is secured by first paripassu charge on all current assets primarily Stock and Book debts and charge over the fixed assets amounting ₹ 28.33 Crores. The rate of interest on the working capital facility from bank is 11.75% p.a. (11.75% p.a.) calculated on daily products on monthly rests. The same is further secured by collateral securities of various properties of Directors and relative of directors. The borrowings are further secured by personal guarantee of Directors and family members of directors.

8 Trade Payables

Particulars	In ₹ Rs	
	31/03/2019	31/03/2018
Creditors Due others		
SUNDRY CREDITORS	70310514.07	63208929.25
	70310514.07	63208929.25

9 Other Current Liabilities

Particulars	In ₹ Rs	
	31/03/2019	31/03/2018
Current maturities of long-term debt		
AXIS BANK - BOLLERO VAN	0.00	210883.00

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SBI TERM LOAN	0.00	8538117.00
SBI WCDL	12804000.00	0.00
BAJAJ FINANCE - BUSINESS LOAN	0.00	633916.00
ICICI - MINI ROAD ROLAR	0.00	303021.90
AXIS BANK- CRETA LOAN	315064.00	289446.00
AXIS BANK - MOBILE HYDRALIC CRANE	331060.00	304166.00
AXIS BANK - EICHER	599232.00	1338030.00
Other payables		
Employee Related		
Accrued Salary Payable		
SALARY PAYABLE	2815910.00	2254446.00
Tax Payable		
TDS		
TDS PAYABLE	350557.80	262287.30
Other		
SGST UNDER RCM	9230.00	315582.00
IGST UNDER RCM	18937.00	4.80
CGST UNDER RCM	9230.00	315582.00
Other Accrued Expenses		
ESIC PAYABLE	6673.00	8440.00
IMPREST EXPNSSES PAYABLE	76708.00	16556.00
PF PAYABLE	30066.00	18251.00
PT PAYABLE	2400.00	1894.00
	17369067.80	14810622.80

10 Short Term Provisions

Particulars	In ₹ Rs	
	31/03/2019	31/03/2018
Tax Provision		
Current Tax		
PROVISION FOR INCOME TAX	3344320.00	0.00
INCOME TAX PAYABLE	0.00	373530.88
Others		
MOBILE BILL PAYABLE	0.00	8200.00
	3344320.00	381730.88

MOTOR CAR	0	4673546.00	0	4673546.00	3469869.00	295226.00	0	3765095.00	0	908451.00	1203677.00
Total	0	14468171.00	0	14468171.00	5523675.00	1439169.00	0	6967844.00	0	7500327.00	8939496.00
Grand Total	96	8268115.69	18	12072782.13	2268857.14	4266803.00	0	26954374.00	0	1128129.22	5998054.49
Previous	78	7502767.76	8	82669115.96	1880506.20	3883509.80	0	22638571.80	0	5998054.41	5622279.57

FIXED ASSETS:

- a) There is no intent to sale any of the assets held by the company and hence there is no fixed assets held for disposal.
- b) All the assets purchased during the year were put to use before 31st March 2019 and depreciation on the same has been provided on proportionate basis as per the useful lives as provided in Schedule II of the Companies Act, 2013
- c) During the year under reporting, the company has not acquired any tangible assets under finance lease.

12 Long-term loans and advances

Particulars	In ₹ Rs	
	31/03/2019	31/03/2018
Security Deposits		
Unsecured, considered good DEPOSITS	4481205.00	2159569.00
Loans and advances to related parties		
Unsecured, considered good K P SOR-URJA LIMITED	1506336.00	1506336.00
Loans and advances to others		
Unsecured, considered good FAAIZ MONEY CHANGER PRIVATE LIMITED	7135000.00	535000.00
	13122541.00	4200905.00

13 Inventories

Particulars	In ₹ Rs	
	31/03/2019	31/03/2018
Raw Material		
CLOSING STOCK	110001329.00	115501329.00
	110001329.00	115501329.00

INVENTORIES :

Inventories are valued at cost or net realisable value whichever is lower.

14 Trade receivables

Particulars	In ₹ Rs	
	31/03/2019	31/03/2018
Trade Receivable		
Secured, considered good		
Within Six Months		
SUNDRY DEBTORS	58920392.69	50628000.66
Exceeding Six Months		
SUNDRY DEBTORS	0.00	59490371.00
	58920392.69	110118371.66

TRADE RECEIVABLES :

Sundry debtors are trade receivables which are due in respect of goods sold in the normal course of the business. the debtors outstanding for more than 6 months are those debtors which are outstanding for more than 6 months as on the date of balance sheet but all of them are good as reviewed by the management.

15 Cash and cash equivalents

Particulars	In ₹ Rs	
	31/03/2019	31/03/2018
Cash in Hand	1003442.00	334649.00
Balances With Banks		
Balance With Scheduled Banks		
Current Account		
HDFC BANK - 125	40479.32	18799.32
SBI - 103	187540.94	13314.71
SBI - 142	112024.63	103852.99
SBI ESCROW AC 37836290923	12000.00	0.00
STATE BANK OF INDIA	11701.66	23350.66
SUTEX CO-OPERATIVE BANK	1828.44	1828.44
Deposit Account		
FIXED DEPOSIT	6559964.00	7374744.00
	7928980.99	7870539.12

16 Short-term loans and advances

Particulars	In ₹ Rs	
	31/03/2019	31/03/2018
Security Deposits		
Loans and advances to related parties		
Unsecured, considered good		
AAYESHA FARUK PATEL (ADVANCE FOR PROPERTY)	0.00	253000.00
FARUKBHAI G PATEL (ADVANCE FOR PROPERTY)	0.00	1075000.00
RASIDABEN GULAM MOHMED ALI PATEL (ADVANCE FOR PROPERTY)	0.00	260000.00
VAHIDA FARUK PATEL (ADVANCE FOR PROPERTY)	0.00	375000.00
Loans and advances to others		
Unsecured, considered good		
PREPAID EXPENSES	56987.00	21974.00
PREPAID INSURANCE	210280.00	231536.00
AMOUNT PAID UNDER APPEAL	0.00	10000.00
LOAN TO EMPLOYEES	839749.86	551799.86
MAITRI METUL SHAH	0.00	2700000.00
	1107016.86	5478309.86

SHORT TERM LOANS AND ADVANCES

Loans and advances shown under the head "Loans and advances to Related Parties" are the amount given to associate company and the same are interest free.

17 Other current assets

Particulars	In ₹ Rs	
	31/03/2019	31/03/2018
CGST RECEIVABLE	2447500.00	6587282.40
FD INTEREST RECEIVABLE	232889.16	232889.16
IGST RECEIVABLE	1560543.00	2537656.00
TDS RECEIVABLE	376300.00	0.00
SGST RECEIVABLE	2447500.00	0.00
	7064732.16	9357827.56

18 Revenue from operations

Particulars	In ₹ Rs	
	31/03/2019	31/03/2018
Sale of Products		
Traded Goods		
SALES	247904114.66	243848746.23
Sale of Services		
SALES OF SERVICES	59565541.00	42493893.00
	307469655.66	286342639.23

19 Other income

Particulars	In ₹ Rs	
	31/03/2019	31/03/2018
Interest		
FD INTEREST	475918.00	514565.00
Profit(Loss) on Redemption / Sale of Investment & Fixed Assets (Net)		
PROFIT ON SALES OF FIXED ASSET	9927218.00	0.00
Miscellaneous		
INSURANCE CLAIM RECEIVED	0.00	16733.00
	10403136.00	531298.00

20 Cost of materials consumed

Particulars	In ₹ Rs	
	31/03/2019	31/03/2018
Raw Material		
Opening	115501329.00	101394263.00
Purchase	215698519.96	217319385.43
Closing	110001329.00	115501329.00

	221198519.96	203212319.43
	221198519.96	203212319.43

Details of Raw Material

Particulars	31/03/2019	31/03/2018
COST OF MATERIAL CONSUMED	221198519.96	203212319.43
	221198519.96	203212319.43

21 Employee benefits expense

Particulars	In ₹ Rs	
	31/03/2019	31/03/2018
Salary, Wages & Bonus		
ARREAR OF SALARY	229709.00	140931.00
BONUS EXPENSES	126000.00	136000.00
INCENTIVE	580888.00	500651.00
SALARY EXPENSES	27587716.00	24300157.00
STIPEND EXPENCE	149308.00	203060.00
Contribution to Provident Fund		
CONTRIBUTION TO P.F.	133609.00	98641.00
Staff Welfare Expenses		
STAFF WELFARE EXPENSES	183604.00	106407.00
Other Employee Related Expenses		
CONTRIBUTION TO ESIC	64565.00	41775.00
CONTRIBUTION TO GUJARAT LABOUR FUND	768.00	792.00
OTHER ALLOWANCE	0.00	30535.00
	29056167.00	25558949.00

22 Finance costs

Particulars	In ₹ Rs	
	31/03/2019	31/03/2018
Interest Expenses		
Interest Expenses		
INTEREST ON VEHICLE LOAN	338611.00	471815.60
INTEREST ON TERM LOAN	1296779.00	3167339.00
INTEREST ON SLC	1425146.00	1041033.00
INTEREST ON NSIC	1763664.00	1599295.00
INTEREST ON LOAN FROM BAJAJ FINANCE	39820.00	214872.00
INTEREST ON L.C.	90672.00	111752.00
INTEREST ON CC ACCOUNT	8380376.00	9121946.00
INTEREST ON WCDL LOAN	910001.00	0.00
Bank Charges		
BANK CHARGES	111701.34	83421.20
Other Interest Charges		
INTEREST ON INCOME TAX	71148.00	47930.00
INTEREST ON PT	400.00	0.00
INTEREST ON SERVICE TAX	0.00	305026.00
INTEREST ON TDS	88585.00	36100.00
INTEREST ON VAT	15627.00	46457.00
Finance Charges		
Gurantee Charges		
BANK GUARANTEE CHARGES	278277.00	372791.00
Other Finance Charges		
CC RENEWAL CHARGES	0.00	305178.00
L.C. CHARGES	5360.00	7297.00
LOAN PROCESSING FEES	570535.00	189590.00
	15386702.34	17120842.80

23 Depreciation and amortisation expense

Particulars	In ₹ Rs	
	31/03/2019	31/03/2018
Depreciation & Amortisation		
Depreciation Tangible Assets	4265803.00	3883509.80
	4265803.00	3883509.80

24 Other expenses

Particulars	In ₹ Rs	
	31/03/2019	31/03/2018

Manufacturing Service Costs Expenses		
Power and Fuel		
PETROL & CNG EXPENSES	1369144.00	779277.00
Freight And Forwarding Charges		
TRANSPORTATION EXPENSES	3458861.00	4668857.00
Other Manufacturing Costs		
JOB WORK CHARGES	4085977.13	948996.00
LABOUR EXPENSES	2282683.00	3266191.10
SITE EXPENSES	1039227.00	520558.00
MISC MATERIAL PURCHASE FOR SITE	727942.00	491707.00
FABRICATION EXP.	926771.30	919583.06
INSTALLATION OF SOLAR ROOFTOP SYSYTEM	776200.00	1253642.00
SOLAR ROPOFTOP CONNECTION CHARGES	729311.36	647743.00
EDUCATION CESS AND SECONDARY EDUCATION CESS	0.00	179364.00
GALVANIZING EXP	0.00	2048506.00
OGS SALE 1% EXP	0.00	57174.00
WAGES FOR SITE	0.00	4469221.00
Administrative and General Expenses		
Telephone Postage		
MOBILE EXPENSES	449974.00	475499.00
COURIER EXPENSES	86535.25	111437.00
Printing Stationery		
STATIONERY AND PRINTING EXPENSES	158788.40	117233.85
Rent Rates And taxes		
EXCISE EXPENSES	207487.00	227865.00
ROOM RENT	524665.00	486600.66
VEHICLE RENT EXPENSES	5070884.50	4364360.00
FACTORY RENT	308160.00	277332.00
MUNICIPAL TAX	363176.00	336368.00
VAT EXPENSES	635866.00	0.00
PROFESSION TAX	2000.00	4000.00
CST EXPENSES	0.00	33288.00
SERVICE TAX EXPENSES (RCM)	0.00	43385.00
S.B. CESS EXPENSES	0.00	2585.16
Repairs Maintenance Expenses		
REPAIRING AND MAINTENANCE EXPENSES	1433009.93	1196720.19
Electricity Expenses		
ELECTRICITY EXPENSES	1064048.00	757666.00
Travelling Conveyance		
TRAVELLING EXPENSES	622641.23	261690.56
CONVEYANCE EXPENSES	0.00	3446.00
Legal and Professional Charges		
LEGAL AND PROFESSION EXPENSES	1676397.00	496403.00
STOCK AUDIT FEES	0.00	27600.00
Insurance Expenses		
INSURANCE EXPENSES	482628.26	367708.00
Vehicle Running Expenses		
VEHICLE EXPENSES	51137.56	279949.72
Donations Subscriptions		
DONATION EXPENSES	0.00	275000.00
Safety and Security Expenses		
SECURITY EXPENSE	456000.00	363307.70
Catering Canteen Expenses		
CANTEEN EXPENSES	639415.00	660926.00
Information Technology Expenses		
COMPUTER EXPENSES	96640.00	5813.00
INTERNET EXPENSES	9744.00	96254.00
Registration and Filing Fees		
ROC EXPENSES	128000.00	9000.00
Other Administrative and General Expenses		
MISC EXPENSES	167058.00	942220.00
OFFICE EXPENSES	32669.40	108732.00
TENDER FEES	66613.00	(76060.00)
TESTING & ANALYTICAL CHARGES	63803.00	56097.00
WEIGHING EXPENSES	74120.00	74190.00
ACCOMODATION EXPENSES	79159.00	11999.00
HOUSEKEEPING EXPENSES	19065.00	21520.00
DISCOUNT EXPENSE	361430.13	187639.88
FACTORY LICENCE RENEWAL CHARGES	15158.00	0.00
HDD WORK	168260.00	0.00
LATE FEES ON GST	25250.00	0.00
LATE FEES ON TDS	204898.00	0.00
SERVICE TAX TRIBUNAL EXPENSES	25000.00	0.00
OVERDUE CHRGES	0.00	99151.00

TRADEMARK RENEWAL CHARGES	0.00	10000.00
MEMBERSHIP FEES	0.00	7500.00
NOC CHARGES	0.00	22000.00
REGISTRATION EXPENSES	0.00	8625.00
Selling Distribution Expenses		
Other Selling Distribution Expenses		
BUSINESS PROMOTION EXPENSES	45239.18	242799.80
ADVERTISEMENT EXPENSES	5000.00	0.00
COMMISSION EXPENSE	102500.00	0.00
	31318536.63	33248670.68

25 Prior Period items

Particulars	In ₹ Rs	
	31/03/2019	31/03/2018
Prior Period Expenses		
PRIOR PERIOD EXPENSES	(402091.00)	(0.00)
	(402091.00)	0.00

26 Tax expense

Particulars	In ₹ Rs	
	31/03/2019	31/03/2018
Current tax		
PROVISION FOR INCOME TAX	3344320.00	1288910.00
Deferred tax	3668133.00	190575.00
	7012453.00	1479486.00

27 Earnings per equity share

Particulars	In ₹ Rs	
	31/03/2019	31/03/2018
Earnings Per Equity Share		
Basic		
Basic EPS Before Extra Ordinary Item	8.24	2.12
Diluted		
Diluted EPS Before Extra Ordinary Item	8.24	2.12
Number of Shares used in computing EPS		
Basic	1120000	1120000
Weighted Average Number of shares		
Number of Shares for basic EPS calculation		

28. Operating leases :

Premises

The Company has taken certain premises under cancellable operating leases. However there is no escalation clause. Each renewal is at the option of lessee. There are no restrictions placed upon the company by entering into these leases.

29. Earning / (loss) per share :

Basic and Dilutive Earnings per Share ("EPS") computed in accordance with Accounting Standard (AS) 20 'Earnings per Share'.

Particulars		2018-19	2017-18
Basic :			
Profit after tax as per P & L Account before exceptional item	A	9232519	2370161
Weighted Number of Equity shares outstanding during the period	B	1120000	1120000
Basic EPS (Rupees)	A/B	8.24	2.12
Diluted EPS (Rupees)	A/B	8.24	2.12

Since the company has not issued any convertible preference shares or convertible debentures, the diluted EPS is same as that of Basic EPS.

30. **Segmental Reporting (AS 17):**

Since the company is operating in single geographical area i.e. Gujarat. Further there is no identifiable business segment during the year under reporting and therefore segmental reporting is not required to be given.

31. **Related Party Disclosures as per AS 18:**

a. **List of related parties and nature of relationships where control exists :**

There is no such concerns which are subsidiary or holding companies of the company.

b. **Other related parties with whom transactions have taken place during the year :**

i) **Entities where Key Management Personnel (KMP) / relatives of key management personnel (RKMP) have significant influence :**

- KPI Global Infrastructure Limited
- K.P. Energy Limited

ii) **Key Management Personnel :**

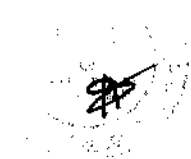
- Faruk Gulam Patel - Director
- Rashida Gulam Patel - Director
- Vahidabanu Faruk Patel-Director

iii) **Relatives of key management personnel :**

- Aayesha Faruk Patel
- Gulam Ali Patel
- Affan Faruk Patel
- Zuveriyah Frauk Patel

c. **Transactions between the company and related parties and the status of outstanding balances as at March 31, 2019 :**

Type of Transaction	Type of relationship	Name of the entity / person	Year ended on March 31, 2019	Year ended on March 31, 2018
Advances Given for Purchase of Property	RKMP	Aayesha Faruk Patel	0.00	2,53,000.00
	KMP	Farukbhai Gulambhai Patel	3,27,55,000.00	10,75,000.00
	KMP	Rashida Gulam Patel	0.00	2,60,000.00
	KMP	Vahidabanu Faruk Patel	35,00,000.00	3,75,000.00
Sales	Entities where KMP / RKMP has significant influence	KPI Global Infrastructure Limited	(6,89,53,782.00)	1,21,15,884.40
	Entities where KMP / RKMP has significant influence	K P Energy Limited	(99,78,615.00)	(28,08,615.00)
Loan taken	KMP	Farukbhai Gulambhai Patel	1,00,00,000.00	8,00,000.00



35. **Additional information pursuant to the provisions of Schedule III of The Companies Act, 2013**

a. **Value of imports calculated on CIF basis**

Particulars	March 31, 2019	March 31, 2018
Raw Materials & Components	NIL	NIL
Stores and Spares	NIL	NIL
Capital Goods	NIL	NIL

b. **Expenditure in Foreign Currency (Accrual Basis)**

Particulars	March 31, 2019	March 31, 2018
Expenses debited in the statement of Profit & Loss	NIL	NIL

c. **Imported and Indigenous raw materials, components and spare parts consumed :**

(Amount in Lakhs Rupees)

Particulars	March 31, 2019		March 31, 2018	
	Amount	%	Amount	%
Imported	NIL	0.00	NIL	0.00
Indigenous	2211.99	100	2032.12	100.00

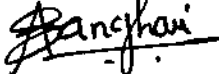
d. **Earning in Foreign Currency (accrual basis) :**

Particulars	March 31, 2019	March 31, 2018
FOB value of exports	NIL	NIL

36. Accounting policies not specifically referred to otherwise are consistent and in consonance with the generally accepted accounting policies. (GAAP)

37. The previous year's figures have been regrouped or reclassified wherever necessary to confirm with the current year's presentation.

In terms of our attached report of even date
For K A SANGHAVI AND CO LLP
CHARTERED ACCOUNTANTS
FRN : 0120846W/W/100289



AMISH ASHVINBHAI SANGHAVI

(PARTNER)
M. NO. : 101413

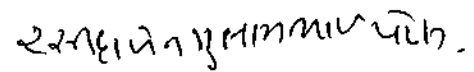
For K.P. BUILDCON PRIVATE LIMITED



FARUKBHAI GULAMBHAI
PATEL

(DIRECTOR)

(DIN : 00414045)



RASHIDA GULAM PATEL

(DIRECTOR)

(DIN : 01676460)

Place : SURAT

Date : 28/06/2019

[PART IV]
BALANCE-SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE
(or in the case the first return at any time since the incorporation of the company)

I. Registration Details

Registration No.	U40100GJ200 1PTC039763	State Code	04
Balance Sheet date	31/03/2019		

II. Capital raised during the year (amount Rs. thousands)

Public Issue	Nil	Rights Issue	Nil
Bonus Issue	Nil	Private Placement	Nil

III. Position of mobilisation and deployment of funds (amount in Rs. Thousands)

Total liabilities	3,10,957.91	Total assets	3,10,957.91
Equity and Liabilities			
Paid-up-capital	11,200.00	Reserves and surplus	1,06,466.79
Money against share warrant	Nil	Share application money pending allotment	Nil
Non - Current Liabilities	42,588.02	Current Liabilities	1,43,791.89
Defer Tax Liability	6,911.20		
Assets			
Net fixed assets	1,12,812.92	Investments	Nil
Net current assets	1,83,915.43	Loans and advances	14,229.56
Other non current assets	Nil		

IV. Performance of company (amount in Rs. Thousands)

Turnover	3,07,469.66	Other Income	10,403.14
Total expenditure	3,01,225.73	Profit/loss before tax	16,244.97
Profit/loss after tax	9,232.52	Earning per share in Rs.	8.24
Dividend rate %	Nil		

V. Generic names of three principal products/services of company (as per monetary terms)

Item Code No. (ITC Code)
Product description

Item Code No. (ITC Code)
Product description

Item Code No. (ITC Code)
Product description