

Ambalika Housing Pvt.Ltd.

1216 Madurdaha E.K.I.P. Kolkata-700107

Balance Sheet as at 31-Mar-2020

In ₹ (Rupees)

In ₹ (Rupees)

Particulars		Note No.	As on 31.03.2020	As on 31.03.2019
I. EQUITY AND LIABILITIES				
1 Shareholders' Funds				
(a) Share Capital		1	100,000.00	100,000.00
(b) Reserves and Surplus		2	7,920,793.26	7,481,245.47
2 Non-Current Liabilities				
(a) Long-Term Borrowings		3	9,992,952.70	12,978,466.32
(b) Deferred Tax Liabilities			-	-
(c) Other Long term Borrowings			55,616,591.00	58,366,591.00
(d) Long Term Provisions			-	-
3 Current Liabilities				
(a) Short-Term Borrowings			-	-
(b) Trade Payables			30,533,115.00	30,884,715.00
(c) Other Current Liabilities			22,181,428.45	20,748,324.45
(d) Short-Term Provisions		5	455,902.24	360,881.48
Total			126,800,782.65	130,920,223.72
II. ASSETS				
1 Non-Current Assets				
(a) Fixed Assets		8	94,849,514.00	102,978,697.00
(i) Tangible Assets			-	-
(b) Long-Term Loans and Advances			-	-
(c) Other Non Current Asset		6	665,484.00	643,413.00
2 Current Assets				
(a) Current Investment			-	-
(b) Inventories			5,072,387.00	6,029,893.00
(c) Trade receivables		7	-	-
(d) Cash and Cash Equivalents		9	3,801,178.65	1,960,434.72
(e) Short-Term Loans and Advances			21,889,816.00	18,785,383.00
(f) Deposit Assets		10	522,403.00	522,403.00
Total			126,800,782.65	130,920,223.72

Notes on Accounts:

The schedule referred to above form an integrate part of the Balance Sheet

Terms of our separate report of even date

In term of separate repoet of even date

For.....

Chartered Accountants

FRN.....

(.....)



AMBALIKA HOUSING PVT.LTD

Ambalika Park
Director

AMBALIKA HOUSING PVT.LTD

[Signature]

Ambalika Housing Pvt.Ltd.

1216 Madurdaha E.K.I.P. Kolkata-700107

Statement of Profit and Loss for the year upto 31-Mar-2020

	Note No.	As on 31.03.2020	As on 31.03.2019
I Revenue from Operations	11	21,220,968.63	21,464,509.94
II Other Income	12	586,020.00	1,588,800.00
III TOTAL REVENUE (I + II)		21,806,988.63	23,053,309.94
IV EXPENSES			
Cost of Materials and Expenses Consumed		9,487,397.00	
Employee Benefit Expenses	13	1,999,612.00	687,016.00
Finance Costs	14	1,229,721.18	1,453,532.11
Depreciation and Amortization Expenses		2,585,376.00	2,563,366.00
Other Expenses	15	5,947,928.66	3,336,899.40
TOTAL EXPENSES		21,250,034.84	8,040,813.51
V Profit before Exceptional and Extraordinary Items and Tax (III-IV)		556,953.79	15,012,496.43
VI Exceptional Items			
VII Profit before Extraordinary Items and Tax		556,953.79	15,012,496.43
VIII Extraordinary Items			
IX Profit Before Tax		556,953.79	15,012,496.43
X Tax Expense			
Current Tax		144,807.00	106,342.00
Deferred Tax Liabilities/(Assets)			
MAT Credit Entitlement			
XI Profit/(Loss) for the period from Continuing Operations(IX-X)		412,146.79	14,906,154.43
XII Profit/(Loss) from Discontinuing Operations			
XIII Tax Expense of Discontinuing Operations			
XIV Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)			
XV Profit/(Loss) for the Period(XI+XIV)		412,146.79	14,906,154.43
XVI Earnings per Equity Share			
-Basic		20.61	745.31
-Diluted		20.61	745.31



AMBALIKA HOUSING PVT. LTD

Ambalika Paul
Director

AMBALIKA HOUSING PVT. LTD

[Signature]

Ambalika Housing Pvt.Ltd.

Computation of Taxable Income and tax payable thereon for the previous year ended 31st March,2020 relevant to the assessment year 2020-2021

Particulars of Income	Amount(Rs)	Amount(Rs)
<u>Profits and Gains from Business & Profession:</u>		
Profit as per Profit and Loss Account		556,954.00
Add: Depreciation as per books of account	2,585,376.00	
Less: Allowable depreciation as per IT Act	2,141,437.00	443,939.00
Adjusted Profit		1,000,893.00
Add: Inadmissible Expenses		-
		1,000,893.00
Income Tax on above		250,223.00
Add: Education cess @ 4%		10,009.00
Total tax liability		260,232.00
Tax payable		260,232.00
Interest and Fee Payable		
Interest for default in furnishing the return (section 234A)		
Interest for default in payment of advance tax (section 234B)		
Interest for deferment of advance tax (section 234C)		
Fee for default in furnishing return of income (section 234F)		-
		260,232.00
Less: Tax deducted at source	22,071.00	
Less: Self assessment tax paid		22,071.00
Tax refundable/Payble		238,161.00
R/O		



AMBALIKA HOUSING PVT.LTD
Ambalika Park
 Director

AMBALIKA HOUSING PVT.LTD
[Signature]

MATERIAL CHANGES AND COMMITMENTS OCCURRED BETWEEN THE DATE OF BALANCE SHEET AND THE DATE OF AUDIT REPORT

No significant material changes and commitments have occurred between the date of the balance sheet and the date of the audit report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS/COURTS/TRIBUNALS

There are no significant and material orders passed by Regulators/Court/Tribunals against the company.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has in place proper and adequate internal control systems commensurate with the nature of its business, size and complexity of its operations. Internal control systems comprising of policies and procedures are designed to ensure liability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations, and that all assets and resources are acquired economically, used.

SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES AND THEIR PERFORMANCE

There is no Subsidiary company or Joint Venture or Associate Companies of the Company.

DEPOSITS

During the financial year, Company has not accepted any type of deposits. Neither, any type of deposits of previous year is Unpaid or Unclaimed during the financial year.

STATUTORY AUDITORS

M/s. BASU MITRA AND COMPANY, Chartered Accountants, who are the statutory auditors of the Company, hold office up to the conclusion of the forthcoming Annual General Meeting (AGM). Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, it is proposed to appoint M/s. BASU MITRA AND COMPANY as the statutory auditors of the company from the conclusion of the forthcoming AGM up to conclusion of the Next AGM, subject to ratification of their appointment at every AGM. A certificate From them has been received to the effect that their re-appointment, if made, would be within the prescribed limits.

AUDITORS REPORT

Auditors had not made any qualification or did not make any adverse remark in their report regarding financial statements. Therefore, there is no need for any clarification or any comment on Auditors report.

SHARE CAPITAL

During the financial year, the Company had not issued any Equity Shares with Differential rights, any Sweat Equity Shares and any Employee Stock Options.

ANNUAL REPORT

The Extract of Annual report of the company in Form MGT-9 has been annexed with this report.

MBALUKA PRAUSING PTE LTD

Ambika Pooja
Director

MBALUKA PRAUSING PTE LTD

Johny
Director

CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO

A) Conservation of Energy : Nil

B) Technology Absorption : Nil

C) Foreign Exchange earnings and outgo:

The company has no foreign exchange earnings and outgo transactions during the current financial year.

CORPORATE SOCIAL RESPONSIBILITY (CSR)-N.A.

DIRECTORS

A) Changes in Directors and Key Managerial Persons:-

There is no change in Directors and Key Managerial Persons by way of Appointment, Re-designation, Resignation, Death, Disqualification and Variations made or Withdrawn, etc., of the company during the financial year.

AMBALKA HOUSING PV LTD
Ambika Patil -
Director

B) Declaration by an Independent Director(s) and reappointment, if any:-

The Board of Directors of the company hereby confirms that they have received the declaration of fulfilling the criteria of Independent Director specified in subsection (6) of section 149 of the Companies Act, 2013 from all the Independent directors appointed during the year.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors of the Company has done 4 meetings during this financial year which is in compliance to the provisions of the Companies Act, 2013.

AMBALKA HOUSING PV LTD
Sachin

LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The Company has made following loans and Investments and has given following guarantees in compliance of section 186 of the Companies Act, 2013 during the financial year:-

S.No	Loan/Guarantee/ Investment	Date of Transaction	Name of Company	Amount
	NIL			NIL

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES-NIL

Form No: AOC-2 not required

MANAGERIAL REMUNERATION

Details of Managerial Remuneration required to be Disclosed in Boards Report as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:-

DIRECTORS NAME	REMUNERATION
SACHIN PAIK	4,00,000
AMBIKA PAIK	4,00,000

There is no employee who is withdrawing remuneration more than 60 Lakhs per annum, more than 5 Lakhs per month and more than remuneration of Managing Director or Whole Time Director

RISK MANAGEMENT POLICY

A statement has been annexed with the report indicating development and implementation of a risk management policy for the company including identification therein of elements of risk, which in the opinion of the Board may threaten the existence of the company.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) of the Companies Act, 2013, your directors confirm that:

- (i) In the preparation of the accounts for the financial year ended 31 March 2020, the applicable Accounting standards have been followed along with proper explanations relating to material departures;
- (ii) The directors have selected such accounting policies and applied them consistently and make judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the said financial year and of the profit and loss of the company for the said financial year;
- (iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) The directors have prepared the accounts for the year ended 31 March 2020 on a 'going concern' basis.
- (v) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AMBALIKA HOUSING PVT.LTD
Ambika Paik
Director

AMBALIKA HOUSING PVT.LTD
Sachin Paik
Director

ACKNOWLEDGEMENTS

Your company takes this opportunity to thank all the Shareholders and investors of the company for their continued support.

Your directors wish to place on record their appreciation for the co-operation and support received from employees, staff and other people associated with the company and look forward for their continued support.

Date: 01/12/2020
Place Kolkata

AMBALIKA HOUSING PVT.LTD
Ambika Paik
Director

AMBALIKA HOUSING PVT.LTD
Sachin Paik
Director

BASU MITRA & CO.

CHARTERED ACCOUNTANTS

E-mail: mk_mitra2004@yahoo.com, debbasu_2007@yahoo.co.in
Phone: 2415 0046, 2542 2251, Mobile: 9433356193, 9830258990, 96815 94064

H.O. - 31, Selimpur Road, Kolkata-700 031

B.O. - Pioneer Park (Opposite Pioneer Press)
Barasat, 24 Parganas(II)

INDEPENDENT AUDITORS' REPORT

To the member of AMBALIKA HOUSING PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of "AMBALIKA HOUSING PRIVATE LIMITED", 1216, MADURDHA, P.O. - E.K.T.P P.S. TILJALA KOLKATA WB 700107 ("the company"), which comprises the Balance Sheet as at 31st March 2020, the Statement of Profit and Loss 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 *subject to our remarks in point no-2&3 under the paragraph "Report on other legal and Regulatory Requirements" in the Independent Auditors Report* give the information required by the Companies Act, 2013 ('Act') in the manner so required and *subject to above* 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 March 31, 2020, its profit and Cash flow for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the standards on auditing 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 Accounts of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and code of ethics.

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

There is no material uncertainty related to going concern.

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 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 financial statements and auditors' 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 Board's Reports including Annexure to Board's Report, business responsibility report but does not include the financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of these 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 are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of 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.

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 cease operations, or has no realistic alternative but to do so.

The board of directors is also responsible for overseeing the Company's financial reporting process.

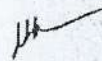


Auditor's Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on auditing 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 or users taken on the basis of financial statement.

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

- Identify and assess the risks of material misstatements 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 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 doubts 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 disclosure, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

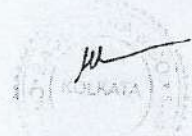


We communicate with those who are in charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those whose are in charge with governance with a statements 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 safeguarded. From the matters communicated with those in charge with governance, we determine those matters that were more significance in the audit of the financial statements of the current periods 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 benefit of such communication.

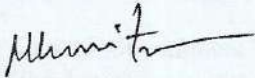
Report on other Legal and Regulatory Requirements

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 Act, we give in the "Annexure A" statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. *The extent of recoverability of advances amounting to Rs. 2,55,54,521/- could not be commented by us.*
3. *We are not in a position to comment on the Income Received in Advance under Other Current liabilities amounting to Rs.6,22,95,346/-*
4. As required by section 143(3) of the Act, *and subject to our remarks in paragraph 2 & 3 above*, 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 it appears from our examination of those books.
 - c) the Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) The company being a private limited company having turnover less than Rupees 50 crores as per latest Audited Financial Statement and having aggregate borrowing from Banks or Financial Institutions or any body corporate at any point of time during the year less than Rupees 25 crores, reporting under section 143(3)(i) with respect to the adequacy of the internal controls with reference to financial statements of the Company and the operating effectiveness of such controls is not applicable as per MCA notification no. G.S.R. 583(E) dated 13.06.2017.



- e) 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.
- f) On the basis of written representations received from the directors as on 31 March, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2020, from being appointed as a director in terms of Section 164(2) of the Act.
- 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.

For BASU MITRA & CO.
Chartered Accountants
Registration No.-0322742E


(MANAS KUMAR MITRA)
Partner



Membership No. 056160
UDIN:21056160AAAAFE6708
Place :Kolkata
Date :1st December, 2020