

RAUNAK PROPERTIES PVT LTD
JJ HOUSE, 829/A BLOCK-A, LAKE TOWN
KOLKATA - 700 089
Balance Sheet as at 31st March, 2022

| Particulars | Note No | As At 31.03.2022 | As At 31.03.2021 |
|------------------------------------|---------|------------------|------------------|
| | | Rs. In '00 | Rs. In '00 |
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholder's Funds | | | |
| (a) Share Capital | 2 | 49,500 | 49,500 |
| (b) Reserves and Surplus | 3 | 35,00,809 | 30,97,905 |
| (2) Non-Current Liabilities | | | |
| (a) Deferred Tax liabilities (Net) | 4 | - | - |
| (b) Long Term Borrowings | 5 | 28,802 | 67,283 |
| (3) Current Liabilities | | | |
| (a) Short-term borrowings | | | |
| (b) Trade payables | 7 | 30,718 | 87,404 |
| (c) Other current liabilities | 8 | 3,01,875 | 5,17,800 |
| (d) Short-term provisions | 9 | -15,802 | -10,987 |
| Total | | 38,95,903 | 38,08,905 |
| II. Assets | | | |
| (1) Non-current assets | | | |
| (a) Property, Plants & Equipments | | | |
| (i) Tangible assets | 10 | 65,458 | 16,011 |
| (b) Non-current investments | 11 | 6,16,372 | 4,38,943 |
| (c) Long Term loans and advances | | - | - |
| (d) Deferred Tax Asset | 4 | 2,183 | 1,720 |
| (d) Other Non-current Assets | 13 | - | 3,782 |
| (2) Current assets | | | |
| (a) Inventories | 14 | 14,49,455 | 22,67,075 |
| (b) Trade Receivables | 15 | 3,58,927 | 2,77,290 |
| (b) Cash and cash equivalents | 16 | 63,685 | -23,228 |
| (c) Short-term loans and advances | 17 | 13,34,270 | 8,26,460 |
| (d) Other current assets | 18 | 5,552 | 852 |
| Total | | 38,95,903 | 38,08,905 |

Significant Accounting Policies

1

The Notes referred to above form an integral part of the Financial Statements.

This is the Balance Sheet referred to in our report of even date.

For S. Jaykishan

Chartered Accountants

Firm Registration No. 309005E

R.K. Dhaniwal


(CA R.K. Dhaniwal)

Partner

Membership No. 300 - 54246

Place : Kolkata

Dated : 22.03.22

UDIN : 22054246AVWWTC8767

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Raunak Properties Pvt. Ltd

Sushil Jhunjunwala

Director

SUSHIL KUMAR JHUNJUNWALA

DIN: 01603821

Raunak Properties Pvt. Ltd

Raunak Jhunjunwala

Director

RAUNAK JHUNJUNWALA

DIN: 02250773

RAUNAK PROPERTIES PVT. LTD.
JJ HOUSE, 829/A BLOCK-A, LAKE TOWN
KOLKATA - 700 089

Profit and Loss Statement for the year ended 31st March, 2022

| Particulars | Note No | Year ended 31.03.2022 Rs in '00 | Year ended 31.03.2021 Rs in '00 |
|---|---------|---------------------------------------|---------------------------------------|
| I. Revenue from operations | 19 | 19,89,008 | 13,48,936 |
| II. Other Income | 20 | 25,340 | 15,400 |
| III. Total Revenue (I +II) | | 20,14,348 | 13,64,337 |
| IV. Expenses: | | | |
| Cost of materials consumed/Purchases | 21 | 4,72,831 | 7,44,084 |
| Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 22 | 8,17,621 | 2,81,165 |
| Employee benefit expense | 23 | 66,387 | 36,421 |
| Financial costs | 24 | 3,833 | 18,611 |
| Depreciation and amortization expense | | 14,386 | 7,520 |
| Other expenses | 25 | 1,01,282 | 79,068 |
| Total Expenses | | 14,76,339 | 11,66,870 |
| V. Profit before exceptional and extraordinary items and tax (III - IV) | | 5,38,009 | 1,97,467 |
| VI. Exceptional Items | | | |
| VII. Profit before extraordinary items and tax (V - VI) | | 5,38,009 | 1,97,467 |
| VIII. Extraordinary Items | | | |
| IX. Profit before tax (VII - VIII) | | 5,38,009 | 1,97,467 |
| X. Tax expense: | 26 | | |
| (1) Current tax | | 1,35,569 | 50,249 |
| (2) Deferred tax | | (463) | (722) |
| (3) Income Tax for Earlier Years | | - | - |
| XI. Profit(Loss) from the period from continuing operations (IX-X) | | 4,02,904 | 1,47,940 |
| XII. Profit/(Loss) from discontinuing operations | | - | - |
| XIII. Tax expense of discounting operations | | - | - |
| XIV. Profit/(Loss) from Discontinuing operations (XII - XIII) | | | |
| XV. Profit/(Loss) for the period (XI + XIV) | | 4,02,904 | 1,47,940 |
| XVI. Earning per equity share: | 27 | | |
| Basic/Diluted | | 81.39 | 29.89 |

Significant Accounting Policies

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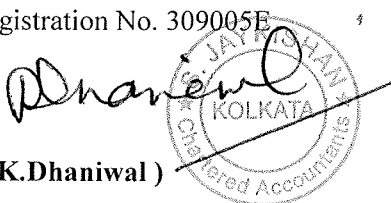
The Notes referred to above form an integral part of the Financial Statements.

This is the Statement of profit & loss referred to in our report of even date.

For S. Jaykishan

Chartered Accountants

Firm Registration No. 309005E



(CA R.K.Dhaniwal)

Partner

Membership No. 300 - 54246

Place : Kolkata

Dated : 22.08.22

UDIN : 22054246AVWWTE8767

DIRECTORS

Raunak Properties Pvt. Ltd

Sushil Kumar Jhunjhunwala

Director

SUSHIL KUMAR JHUNJHUNWALA

DIN: 01603821

Raunak Properties Pvt. Ltd

Raunak Jhunjhunwala

Director

RAUNAK JHUNJHUNWALA

DIN: 02250773

RAUNAK PROPERTIES PVT LTD

Note 1. Significant Accounting Policies

A) Basis of accounting

i) These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified 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.

ii) The financial statements have been prepared under the historical cost convention on accrual basis.

B) Use of Estimates

i) The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the 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.

C) Revenue Recognition: Sale of flats/ Constructed Area is accounted for on execution of Sale Agreement and upon sale and receipt of more than 20% of saleable area.

The Revenue have been recognised for in terms of AS – 9 using percentage of completion method, where revenue is recognised in the accounting period in which the contract is performed. Percentage of completion is determined as proportion of the cost incurred with respect to estimated cost.

D) Property, Plant & Equipment

i) Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date

ii) Company has adopted cost model for all class of items of Property Plant and Equipment

E) Depreciation

i) Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method/SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

ii) All fixed assets individually costing Rs. 5,000/- or less are fully depreciated in the year of installation/purchase

iii) Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

F) Inventories are valued as under:-

i. Inventories : Lower of cost(FIFO/specific cost/Weighted avg) or net realizable value

ii. Scrap : At net realizable value.

G) Investments: Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

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

H. Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other

borrowing costs are charged to revenue in the year of incurrence. The amount of borrowing cost capitalized during the year is Rs. NIL.

I) Provisions and Contingencies: Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made. Contingent Liabilities is disclosed in Notes to the account for:-

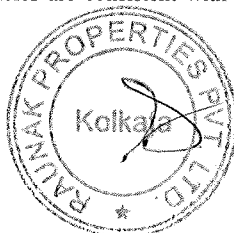
- Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

J) Taxes on Income: Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

K) Deferred tax: The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

L) General: Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.



| Notes to Financial Statements | | |
|---|-------------------------------|-------------------------------|
| Note 2 | | |
| Share Capital and Share Warrants | | |
| Share Capital | | |
| | 31st March, 2022 (Rs. '00) | 31st March, 2021 (Rs. '00) |
| Authorised Shares | | |
| 5,00,000 Equity Shares of Rs.10/- each | 50,000 | 50,000 |
| Issued , Subscribed and Paid Up Shares | | |
| 4,95,000 Equity Shares of Rs. 10/- each | 49,500 | 49,500 |

| a) Reconciliation of Equity Share Capital: | | |
|--|----------------------------|----------------------------|
| | 31st March, 2022 (Nos.) | 31st March, 2021 (Nos.) |
| Balance at the beginning of the year | 4,95,000 | 4,95,000 |
| Issued during the year | - | - |
| Balance at the end of the year | 4,95,000 | 4,95,000 |

| b) Terms/rights attached to equity shares: | |
|---|--|
| The company has only one class of equity shares having a par value of Rs. 10/- per share. Each Shareholder of equity shares is entitled to one vote per share. The Company does not declare and pays any dividends in Indian rupees. | |
| In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders. | |

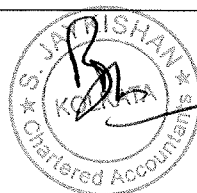
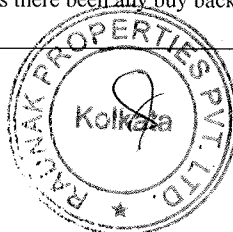
| (c) Shareholders holding more than 5% of Equity Share Capital: | | | | |
|--|-----------------------|---------------------------|-----------------------|---------------------------|
| Shareholders | As on 31st March 2022 | | As on 31st March 2021 | |
| | Nos. | % holding in the class | Nos. | % holding in the class |
| Abhishek Rungta | 52,500 | 10.61% | 52,500 | 10.61% |
| Sushil Kumar Jhunjunwala (HUF) | 70,000 | 14.14% | 70,000 | 14.14% |
| Rajlaxmi Marketing Pvt. Ltd. | 44,900 | 9.07% | 44,900 | 9.07% |
| Raunak Jhunjunwala | 41,500 | 8.38% | 41,500 | 8.38% |
| Saurav Jhunjunwala | 30,000 | 6.06% | 30,000 | 6.06% |
| Kiran Devi Jhunjunwala | 92,500 | 18.69% | 92,500 | 18.69% |
| Himanga Mercantiles Pvt. Ltd. | 1,50,000 | 30.30% | 1,50,000 | 30.30% |
| Total | 4,81,400 | 97.25% | 4,81,400 | 97.25% |

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

| (c) Promoter's holding | | | |
|---------------------------------|-----------------------|---------------------------|------------------------|
| Shareholders | As on 31st March 2022 | | |
| | Nos. | % holding in the class | % change in Holding |
| Sushil Kumar Jhunjunwala (HUF) | 70,000 | 14.14% | - |
| Rajlaxmi Marketing Private Ltd. | 44,900 | 9.07% | - |
| Raunak Jhunjunwala | 41,500 | 8.38% | - |
| Saurav Jhunjunwala | 30,000 | 6.06% | - |
| Kiran Devi Jhunjunwala | 92,500 | 18.69% | - |
| Himanga Mercantile Private Ltd. | 1,50,000 | 30.30% | - |
| Total | 4,28,900 | 86.65% | - |

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

| d) Aggregate number of bonus shares issued and shares issued for consideration other than cash during the period of five years immediately preceding the reporting date: | |
|--|--|
| The Company has not issued any bonus shares nor has there been any buy back of shares during five years immediately preceding 31st March, 2022. | |



| Note 3 | | |
|----------------------------------|-------------------------------|-------------------------------|
| Reserves & Surplus | | |
| | 31st March, 2022 (Rs. IN '00) | 31st March, 2021 (Rs. IN '00) |
| (a) Surplus | | |
| Balance at the Beginning | 25,97,835 | 24,49,896 |
| Add: Profit/ (Loss) for the Year | 4,02,904 | 1,47,940 |
| Balance as on 31.03.2022 | 30,00,739 | 25,97,835 |
| (b) Securities Premium | | |
| Opening Balance | 5,00,070 | 5,00,070 |
| Add : During The Year | - | - |
| | 5,00,070 | 5,00,070 |
| Total (a+b) | 35,00,809 | 30,97,905 |

| Note 4 | | |
|--|-------------------------------|-------------------------------|
| Deferred tax liabilities / (Assets) | | |
| | 31st March, 2022 (Rs. IN '00) | 31st March, 2021 (Rs. IN '00) |
| Tax effect of items constituting deferred tax liability | | |
| On difference between book balance and tax balance of Fixed Assets | - | - |
| Tax effect of items constituting deferred tax assets | | |
| On difference between book balance and tax balance of Fixed Assets | (2,183) | (1,720) |
| Net Deferred Tax Liability / (Assets) | (2,183) | (1,720) |

| Note 5 | | |
|--|-------------------------------|-------------------------------|
| Non- Current Liabilities | | |
| Long-term borrowings | | |
| | 31st March, 2022 (Rs. IN '00) | 31st March, 2021 (Rs. IN '00) |
| Secured loan | | |
| From Body Corporate | | |
| 1. Daimler Financial Services India Pvt Ltd. | 28,802 | - |
| From Financial Institution | | |
| 1. HDFC Bank Auto Car Loan (Magna Eon) | - | 749 |
| 2. HDFC Bank Auto Car Loan (XUV 500) | - | 2,292 |
| 3. LIC Housing Finance Ltd | - | 64,242 |
| | 28,802 | 67,283 |

Note 5(i) Security Coverage:

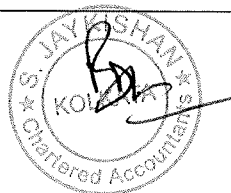
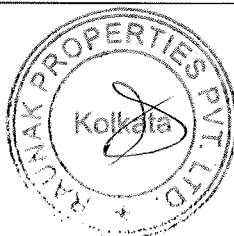
1. Car Loan from Daimler Financial Services India Pvt Ltd. has been secured against hypothecation of Vehicle.
2. Car Loan from HDFC Bank has been secured against hypothecation of Vehicle.
3. Car Loan from HDFC Bank has been secured against hypothecation of Vehicle.
4. Housing Loan from LIC Housing Finance Ltd. against hypothecation of personal property Block A, 829/A, Lake Town, Kolkata - 700 089, of a director

Note 5(ii) Repayment Terms:

1. The Loan is repayable in 60 monthly Instalments of Rs. 68,576 /-
2. The Loan is repayable in 60 monthly Instalments of Rs. 6,228/-
3. The Loan is repayable in 60 monthly Instalments of Rs. 32,634 /-

Note 5(iii) Current Maturities: The Current maturities of Loan repayable within one year is considered under the head Other Current Liabilities (Refer Note 8). Details are as follows:

1. For Daimler Financial Services India Pvt Ltd. Car Loan Rs. 8,22,912 /-
2. For HDFC Bank Auto Car Loan Rs. 2,29,173 /-
3. For HDFC Bank Auto Car Loan Rs. 74,907 /-

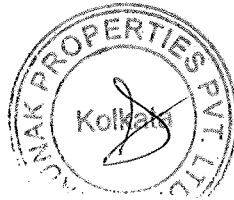


Note 7

Current Liabilities

Trade payables

| | 31st March, 2022 (Rs. IN '00) | 31st March, 2021 (Rs. IN '00) |
|---|-------------------------------|-------------------------------|
| Sundry Creditors | | |
| <u>For Materials</u> | | |
| <u>(i) MSME</u> | | |
| Outstanding for less than six months | - | 6,126 |
| Outstanding for more than six months but less than one year | | |
| Outstanding for more than one year but less than two year | | |
| Outstanding for more than two year but less than three year | | |
| Outstanding for more than three year | | |
| <u>(ii) Others</u> | | |
| Outstanding for less than six months | 3,139 | 30,421 |
| Outstanding for more than six months but less than one year | | 953 |
| Outstanding for more than one year but less than two year | 508 | |
| Outstanding for more than two year but less than three year | | 4,182 |
| Outstanding for more than three year | 4,506 | 4,506 |
| <u>For Expenses</u> | | |
| <u>(i) MSME</u> | | |
| Outstanding for less than six months | 2 | 1,936 |
| Outstanding for more than six months but less than one year | | |
| Outstanding for more than one year but less than two year | | |
| Outstanding for more than two year but less than three year | | |
| Outstanding for more than three year | | |
| <u>(ii) Others</u> | | |
| Outstanding for less than six months | 21,090 | 33,554 |
| Outstanding for more than six months but less than one year | 137 | 1,669 |
| Outstanding for more than one year but less than two year | 225 | 4,057 |
| Outstanding for more than two year but less than three year | 1,110 | |
| Outstanding for more than three year | | |
| | 30,718 | 87,404 |

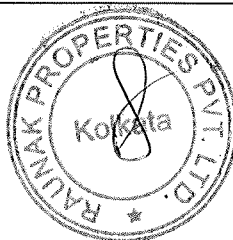


| Note 8 | | |
|---|--------------------------------------|--------------------------------------|
| Current Liabilities | | |
| Other Current liabilities | | |
| | 31st March, 2022 (Rs. IN '00) | 31st March, 2021 (Rs. IN '00) |
| Advance Against Flat Booking | 2,41,989 | 4,89,166 |
| Current Maturity of Long Term Debt (<i>Refer Note 5(iii)</i>) | 11,270 | 4,663 |
| ESI Payable | 37 | 35 |
| Maintenance Security Deposit | 4,600 | 4,500 |
| Corpus Maintenance Deposit | 16,352 | 7,618 |
| Formation of AOP | 6,700 | 2,900 |
| Municipal Water Connection Charges | 5,300 | |
| GST Payable | 3,624 | 2,743 |
| Advance from Director | - | - |
| Professional Tax Payable | 22 | 19 |
| Provident Fund Payable | 765 | 138 |
| Salary Payable | 5,146 | 3,523 |
| Security Deposit Against Rent | 100 | 100 |
| Security Deposit- Contractor | 1,050 | 2,050 |
| TDS Payable | 4,921 | 344 |
| | 3,01,875 | 5,17,800 |

| Note 9 | | |
|---|--------------------------------------|--------------------------------------|
| Provisions | | |
| Short-Term Provisions | | |
| | 31st March, 2022 (Rs. IN '00) | 31st March, 2021 (Rs. IN '00) |
| Provision for Income Tax | -10,987 | (13,200) |
| Add: Provision for the Year | 1,35,569 | 50,249 |
| Less: Tax Deducted at Source | 11,474 | 11,036 |
| Less: Tax Collected at Source | 577 | - |
| Less: Advance Tax Paid | 1,25,000 | 37,000 |
| Less: Self Assessment Tax Paid (AY 2021-22) | 3,332 | - |
| | -15,802 | (10,987) |

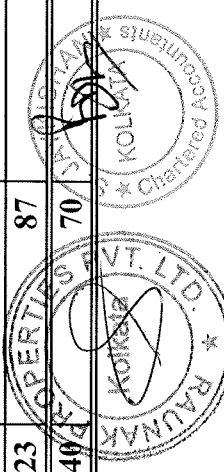
| Note 13 | | |
|---------------------------------------|--------------------------------------|--------------------------------------|
| Other Non Current assets | | |
| | 31st March, 2022 (Rs. IN '00) | 31st March, 2021 (Rs. IN '00) |
| Security Deposits (B Dreams Phase II) | - | 282 |
| Security Deposits (Urban Residency) | - | 3,500 |
| | - | 3,782 |

| Note 14 | | |
|--|--------------------------------------|--------------------------------------|
| Inventories | | |
| | 31st March, 2022 (Rs. IN '00) | 31st March, 2021 (Rs. IN '00) |
| Closing Stock (As certified by the management) | | |
| Finished Goods (<i>At estimated cost on percentage completion method</i>) | | |
| - At Bhawani North View | 22,705 | 22,705 |
| - At Bhawani Dreams | 31,004 | 42,991 |
| Work-in-progress (<i>At estimated cost</i>) | | |
| - At G T Road-Twin Towers | 4,58,912 | 10,94,658 |
| - At Bhawani Dreams Phase - II | 56,444 | 2,26,881 |
| - At Rajarhat- New Town | 8,65,228 | 8,65,203 |
| - At Birati Gouripur (<i>Refer Note 13.1</i>) | 15,162 | 14,638 |
| | 14,49,455 | 22,67,075 |



RAUNAK PROPERTIES PVT. LTD.
JJ HOUSE, 829/A BLOCK-A, LAKE TOWN
KOLKATA - 700 089

| Note 10 | | | | | | | | | |
|--|---|------------------------------|-------------------|----------------------------------|-------------------------------------|------------------------------|-------------------|-------------------|-------------------|
| Property, Plants & Equipments | | | | | | | | | |
| | Computer & Network & Servers | Office Equipments | Vehicles | Plant & Machinery | Furniture & Fittings | Computer software | TOTAL | | |
| | Rs. IN '00 | Rs. IN '00 | Rs. IN '00 | Rs. IN '00 | Rs. IN '00 | Rs. IN '00 | Rs. IN '00 | Rs. IN '00 | Rs. IN '00 |
| <u>Cost of Valuation:</u> | | | | | | | | | |
| At 31 March 2020 | 5,631 | 4,559 | 35,714 | 598 | 96 | 3,108 | 49,706 | | |
| Add: Additions | | | | | | | | | |
| Less: Disposals | | | | | | | | | |
| At 31 March 2021 | 5,631 | 4,559 | 35,714 | 598 | 96 | 3,108 | 49,706 | | |
| Add: Additions | 794 | | 63,038 | | | | 63,833 | | |
| Less: Disposals | | | | | | | | | |
| At 31 March 2022 | 6,425 | 4,559 | 98,752 | 598 | 96 | 3,108 | 1,13,538 | | |
| <u>Depreciation:</u> | | | | | | | | | |
| At 31 March 2020 | 5,026 | 4,498 | 15,015 | 490 | 91 | 1,054 | 26,175 | | |
| Add: Charge for the year | 121 | - | 6,476 | 21 | - | 902 | 7,520 | | |
| Less: Disposals | | | | | | | | | |
| At 31 March 2021 | 5,146 | 4,498 | 21,491 | 511 | 91 | 1,956 | 33,694 | | |
| Add: Charge for the year | 41 | | 13,822 | 17 | | 506 | 14,386 | | |
| Less: Disposals | | | | | | | | | |
| At 31 March 2022 | 5,188 | 4,498 | 35,312 | 528 | 91 | 2,462 | 48,080 | | |
| <u>Net Block:</u> | | | | | | | | | |
| At 31 March 2021 | 484 | 60 | 14,223 | 87 | 5 | 1,152 | 16,011 | | |
| At 31 March 2022 | 1,237 | 60 | 63,440 | 70 | 5 | 646 | 65,458 | | |



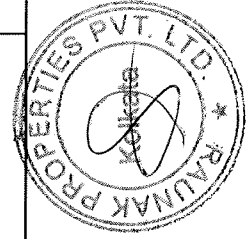
RAUNAK PROPERTIES PVT LTD

Note 11

Investments

Non-Current Investments

| Name of the Company | Face Value (Rs.) | Nos | | At Cost | |
|--|------------------|-----------------|-----------------|--------------------------|--------------------------|
| | | 31.03.2022 | 31.03.2021 | 31.03.2022 Rs. In '00 | 31.03.2021 Rs. In '00 |
| Capital in Partnership Firm | | | | | |
| Satellite Martin Developers | | | | -5,555 | -5,662 |
| SHR Construction LLP | | | | 4,11,702 | 3,60,380 |
| Amrit Retail | | | | 2,06,000 | - |
| | | | | 6,12,147 | 3,54,718 |
| Equity Shares | | | | | |
| Unquoted | | | | | |
| Himanga Mercantile Pvt Ltd | 10 | 52,500 | 52,500 | 1,225 | 1,225 |
| Rajlakshmi Marketing Pvt Ltd | 10 | 40,000 | 40,000 | 1,200 | 1,200 |
| Sundeeep Designers Pvt Ltd | 10 | 60,000 | 60,000 | 1,800 | 1,800 |
| Mutual Funds | | | | | |
| Edelweiss Liquid Fund Regular Plan | | | | - | 80,000 |
| | | 1,52,500 | 1,52,500 | 4,225 | 84,225 |
| TOTAL | | | | 6,16,372 | 4,38,943 |
| Aggregate Book Value of unquoted investments | | | | 4,225.00 | 4,225.00 |



| Note 15 | | |
|---|--------------------------------------|--------------------------------------|
| Trade Receivables | | |
| | 31st March, 2022 (Rs. IN '00) | 31st March, 2021 (Rs. IN '00) |
| Undisputed Trade Receivables - considered good | | |
| Outstanding for less than six months | 1,51,853 | 96,644 |
| Outstanding for more than six months but less than one year | - | - |
| Outstanding for more than one year but less than two year | 89,286 | 1,29,214 |
| Outstanding for more than two year but less than three year | 66,357 | 50,429 |
| Outstanding for more than three year | 51,431 | 1,002 |
| | 3,58,927 | 2,77,290 |

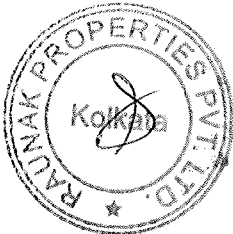
| Note 16 | | |
|----------------------------------|--------------------------------------|--------------------------------------|
| Cash and cash equivalents | | |
| | 31st March, 2022 (Rs. IN '00) | 31st March, 2021 (Rs. IN '00) |
| Balance with banks: | | |
| In Current Accounts | 51,978 | (26,828) |
| In Escrow Accounts | 11,260 | 3,530 |
| Cash in Hand | 446 | 71 |
| | 63,685 | (23,228) |

Cash Balance is as certified by a Director

| Note 17 | | |
|--|--------------------------------------|--------------------------------------|
| Short-term Loans and Advances | | |
| | 31st March, 2022 (Rs. IN '00) | 31st March, 2021 (Rs. IN '00) |
| Unsecured Considered Good | | |
| Advance against Land Development Agreement | 5,04,250 | 2,15,000 |
| Advance against Property | 4,77,000 | 4,00,000 |
| Advance to Suppliers | 2,450 | 283 |
| Advance Salary | 40 | 940 |
| Sundry Advance | 1,79,561 | 1,60,134 |
| Loan to Body Corporates | 1,70,969 | 50,103 |
| | 13,34,270 | 8,26,460 |

| Note 18 | | |
|-----------------------------|--------------------------------------|--------------------------------------|
| Other Current assets | | |
| | 31st March, 2022 (Rs. IN '00) | 31st March, 2021 (Rs. IN '00) |
| Prepaid Expenses | 408 | 305 |
| Unmatured Finance Charges | 5,144 | 547 |
| | 5,552 | 852 |

In the opinion of the Board current assets do have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

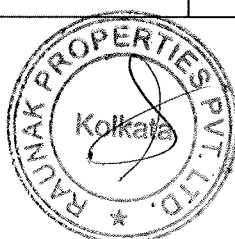


| Note 19 | | |
|---|--------------------------------------|--------------------------------------|
| Revenue from Operations | | |
| | 31st March, 2022 (Rs. IN '00) | 31st March, 2021 (Rs. IN '00) |
| Flat Sale (As per Percentage Completion method) | 19,76,079 | 13,02,041 |
| Car Parking Sale | 10,327 | 25,000 |
| Extra Work Charges | - | 275 |
| Shop Sale | - | 20,000 |
| Yearly Maintenance Charges | 1,802 | 1,620 |
| Community Hall Service Charges | 800 | - |
| | 19,89,008 | 13,48,936 |

| Note 20 | | |
|--|--------------------------------------|--------------------------------------|
| Other Income | | |
| | 31st March, 2022 (Rs. IN '00) | 31st March, 2021 (Rs. IN '00) |
| Flat Cancellation Charges | 197 | - |
| Income from Legal Set | - | - |
| Interest on Loan | 19,998 | 1,488 |
| Rent Received | 60 | 60 |
| Interest Received on Delayed Payment | 1,546 | 10,397 |
| Liability Written Back | - | 210 |
| Profit from Mutual Fund | 2,354 | 1,036 |
| Profit on Exchange on Asset | - | - |
| Discount Received | 3 | 79 |
| Scrap Sale | - | 33 |
| Sundry Balances Written Back | 554 | - |
| Registration fees Received | 4 | - |
| Profit from Partnership Firm (SHR LLP) | 622 | 2,098 |
| | 25,340 | 15,400 |

| Note 21 | | |
|---|--------------------------------------|--------------------------------------|
| Cost of Material Consumed/ Purchases | | |
| | 31st March, 2022 (Rs. IN '00) | 31st March, 2021 (Rs. IN '00) |
| Freight & Other Direct Expenses | 7,676 | 11,324 |
| Labour and Material Expenses | 2,09,742 | 3,50,568 |
| Unadjusted GST Input | 36,873 | 65,082 |
| Flat Buyback | 2,00,000 | - |
| Land & Development Expenses | 18,541 | 1,76,156 |
| | 4,72,831 | 6,03,130 |

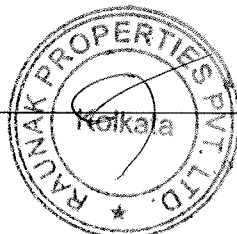
| Note 22 | | |
|-------------------------------|--------------------------------------|--------------------------------------|
| Changes in Inventories | | |
| | 31st March, 2022 (Rs. IN '00) | 31st March, 2021 (Rs. IN '00) |
| Opening Stock: | | |
| Finished Goods | 65,696 | 1,91,702 |
| Work-in-Progress | 22,01,380 | 28,43,671 |
| | 22,67,075 | 30,35,372 |
| Less: Closing Stock | | |
| Finished Goods | 53,708 | 65,696 |
| Work-in-Progress | 13,95,746 | 22,01,380 |
| | 14,49,455 | 22,67,075 |
| Change in Inventory | 8,17,621 | 7,68,297 |



| Note 23 | | |
|----------------------------------|--------------------------------------|--------------------------------------|
| Employee Benefit Expenses | | |
| | 31st March, 2022 (Rs. IN '00) | 31st March, 2021 (Rs. IN '00) |
| Salary & Other Allowances | 62,195 | 35,108 |
| Staff Welfare | 542 | 286 |
| Contribution to Provident Fund | 1,251 | 755 |
| Contribution to ESI | 389 | 272 |
| Incentive Expense | 2,010 | - |
| | 66,387 | 36,421 |

| Note 24 | | |
|--------------------------------|--------------------------------------|--------------------------------------|
| Financial Costs | | |
| | 31st March, 2022 (Rs. IN '00) | 31st March, 2021 (Rs. IN '00) |
| Interest on Borrowings | | |
| Interest on Unsecured Loan | - | 1,739 |
| Interest on Car Loan | 1,548 | 771 |
| Interest on Secured Loan | 796 | 14,038 |
| Other Interest Expenses | | |
| Interest Paid on P Tax | - | - |
| Loan Repayment Penalty Charges | 1,457 | 1,147 |
| Interest Paid on TDS | 32 | 917 |
| | 3,833 | 18,611 |

| Note 25 | | |
|--|--------------------------------------|--------------------------------------|
| Other Expenses | | |
| | 31st March, 2022 (Rs. IN '00) | 31st March, 2021 (Rs. IN '00) |
| Advertising & Publicity | 11,537 | 9,105 |
| Audit Fees | 1,000 | 500 |
| Bank Charges | 34 | 46 |
| Business Promotion Exp | 3,040 | 6,800 |
| Car Insurance Charges | 410 | 372 |
| Commission & Brokerage | 15,702 | 1,583 |
| Directors Remuneration | 18,000 | 12,000 |
| Discount Allowed | 93 | - |
| Demat Charges | 7 | 7 |
| Electrical Charges | 3,011 | 3,094 |
| Filing Fees | 16 | 50 |
| Flat Maintenance Expenses | - | - |
| General Expenses | 3,106 | 2,070 |
| GST Input Reversed | 1,564 | 2,613 |
| Legal & Professional Fees | 10,788 | 9,056 |
| Loss of Partnership Firm (Satellite Martin Developers) | 143 | 224 |
| Late Filing Fees on GST | - | - |
| Miscellaneous Expenses | - | 107 |
| Motor Car Expenses | 773 | 158 |
| Printing & Stationery | 2,111 | 3,127 |
| Postage & Courier | - | - |
| Processing Fees | 55 | - |
| Profession Tax | 25 | 25 |
| Rent paid | 4,200 | 8,400 |
| Repairs & Maintenance | 14,046 | 9,626 |
| Rounding off | 0.19 | 0.16 |
| Site Office Expenses | - | 361 |
| Security Guard Expenses | 9,212 | 8,216 |
| Subscription | - | 50 |
| Sundry Balance Written Off | - | - |
| Telephone Charges | 1,249 | 1,142 |
| Testing Charges | 240 | - |
| Trade Licence | 49 | 23 |
| Travelling & Conveyance | 872 | 313 |
| | 1,01,282 | 79,068 |

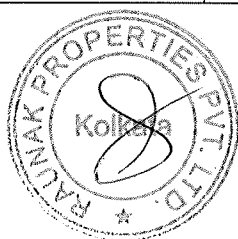


| Note 26 | | |
|--------------------|--------------------------------------|--------------------------------------|
| Tax Expense | | |
| | 31st March, 2022 (Rs. IN '00) | 31st March, 2021 (Rs. IN '00) |
| Current Tax | 1,35,569 | 50,249 |
| Deferred Tax | (463) | (722) |
| | 1,35,106 | 49,527 |

| Note 27 | | |
|---|--------------------------------------|--------------------------------------|
| Earning Per Share (EPS) | | |
| | 31st March, 2022 (Rs. IN '00) | 31st March, 2021 (Rs. IN '00) |
| Net Profit after tax attributable to equity shareholders (Rs.) | 4,02,904 | 3,58,341 |
| Weighted average number of equity shares Basic & Diluted (Nos.) | 4,950 | 4,950 |
| Normal Value of Equity per share (Rs.) | 10/- | 10/- |
| Basic/Diluted Earnings per share (Rs.) | 81.39 | 72.39 |

Note 28
Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

| Note 29 | | |
|----------------------------|--------------------------------------|--------------------------------------|
| Payment to Auditors | 31st March, 2022 (Rs. IN '00) | 31st March, 2021 (Rs. IN '00) |
| Audit Fees | 1,475 | 990 |
| Income Tax Matters | 1,208 | 1,492 |
| Other Matters | 118 | 1,057 |
| Total | 2,801 | 3,539 |



| Note 31: Related Party Transactions | |
|---|---|
| Details of Related Parties | |
| Description of Relationship | Name of Related Parties |
| (i) Key Management Personnel | 1) Sushil Jhunjhunwala 2) Saurabh Jhunjhunwala 3) Raunak Jhunjhunwala |
| (ii) Name of Related Parties | 1) Archita Jhunjhunwala 2) Kiran Devi Jhunjhunwala |
| (iii) Associates where control exists : | 1) Himanga Mercantile Pvt. Ltd 2) Raunak Enterprises 3) Rajlakshmi Marketing Pvt. Ltd. 4) Umaputa Tie Up Pvt Ltd 5) Satellite Martin Developers 6) SHR LLP |

Related Parties have been identified by the Management and relied upon by the auditors:

a) Details of related party transactions during the year ended 31st March, 2022 :

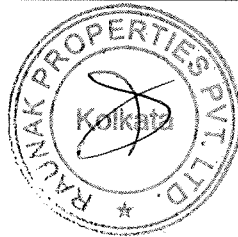
| Nature of Transactions | Current Year | | Previous Year | |
|--|--------------------------|------------------|--------------------------|------------------|
| | Key Management Personnel | Relatives of KMP | Key Management Personnel | Relatives of KMP |
| a) Directors Remuneration Sushil Kumar Jhunjhunwala | 18,000 | | 12,000 | - |
| b) Salary Paid Nancy Jhunjhunwala | | 12,000 | - | 5,500 |
| c) Interest Paid on Loan Sushil Kumar Jhunjhunwala | - | - | 1,186 | - |
| Nancy Jhunjhunwala | - | - | - | 124 |
| Raunak Jhunjhunwala HUF | - | - | - | 266 |
| Kiran Jhunjhunwala | - | - | - | 163 |

b) Details of balance outstanding as at 31st March, 2022:

| Nature of Transactions | Current Year | | Previous Year | |
|---------------------------|--------------------------|------------------|--------------------------|------------------|
| | Key Management Personnel | Relatives of KMP | Key Management Personnel | Relatives of KMP |
| Sushil Kumar Jhunjhunwala | - | - | - | - |
| Non Current Investments | - | 6,16,372 | - | 3,58,943 |

Note 32: Foreign Currency Transactions: Foreign currency transaction Rs. NIL (Previous year Rs. NIL)

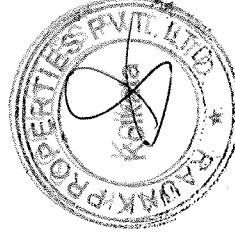
Note 33: Previous Year's figures have been rearranged / regrouped wherever considered necessary to conform to current year's presentation.



RAUNAK PROPERTIES PVT LTD
JJ HOUSE, 829/A BLOCK-A, LAKE TOWN
KOLKATA - 700 089

Note 34: Analytical Ratios

| Ratio | Numerator | Denominator | Current period | Previous period | % of Variance* | Reason for Variance |
|--------------------------------------|-----------|-------------|----------------|-----------------|----------------|---------------------|
| (a) Current Ratio | 32,11,889 | 3,16,792 | 10.14 | 5.64 | 0.80 | - |
| (b) Debt Equity Ratio | 28,802 | 35,50,309 | 0.01 | - | 0.00 | - |
| (c) Debt service coverage Ratio | 5,38,009 | 28,802 | 18.68 | 2.93 | 0.00 | - |
| (d) Trade Receivables turnover Ratio | 19,89,008 | 3,18,108 | 6.25 | 9.73 | -0.36 | - |
| (e) Return on capital Employed | 4,02,904 | 35,50,309 | 11.35 | 4.70 | 1.41 | - |
| (f) Return on equity ratio | 4,02,904 | 49,500 | 813.95 | 298.87 | 1.72 | - |
| (g) Trade payables turnover ratio | 19,89,008 | 59,061 | - | 0.29 | 0.00 | - |
| (h) Return on Investment | 2,354 | 80,000 | 2.94 | 1.30 | 1.27 | - |
| (i) Net Capital turnover ratio | 19,89,008 | 28,95,097 | 0.69 | 0.49 | 0.40 | - |
| (j) Net profit ratio | 4,02,904 | 19,89,008 | 0.20 | 0.11 | 0.85 | - |
| (k) Inventory turnover ratio | 5,54,760 | 29,91,803 | - | 0.00 | -1.00 | - |



RAUNAK PROPERTIES PVT LTD
JJ HOUSE, 829/A BLOCK-A, LAKE TOWN
KOLKATA - 700 007

Financial Year 2021-22

Note 35: Additional Disclosures as required by the Amended Schedule III Division I

- a) The Company does not have any assets in the form of Intangible Assets. Thus disclosure requirements relating to the above head has not been made. The company has not revalued either its Tangible or Intangible Assets.
- b) The company has granted loans or advances in the nature of Loans to the Promoters, Directors, KMP & other related parties (as defined under the Companies Act, 2013) either severally or jointly with any other persons.
- c) The company does not have any Capital work-in-Progress or any Intangible Assets under development, thus disclosure for the same is not required.
- d) No proceedings have been initiated or are pending against the company for holding any Benami property.
- e) To the best of the Knowledge and belief of the management, the Company does not have any transactions with the companies Struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956.
- f) No scheme of arrangement has been entered into by the company in the previous year nor is any such scheme pending as on the date of the balance sheet.
- g) The company does not have any undisclosed income which is not recorded in the books of accounts.
- h) The Company has not raised any funds by means of issuing equity shares either at par or at a premium.
- i) CSR is not applicable to the company.
- j) The company has not traded / dealt in any crypto or Virtual currency during the Financial Year.

In terms of our report attached

For S. JAYKISHAN
Chartered Accountants
Firm No- 309005E



(CA R.K.Dhaniwal)
Partner
Membership No- 300 - 054246
Place: Kolkata
Date: 22.08.22
UDIN: 22054246AVWWTE8767

For and on behalf of Board of Directors

Raunak Properties Pvt. Ltd
Sushil Jhunjhunwala
Director

SUSHIL KUMAR JHUNJHUNWALA
DIN: 01603821

Raunak Properties Pvt. Ltd
Ramni Jhunjhunwala
Director

RAUNAK JHUNJHUNWALA
DIN: 02250773

| Computation of Tax | | |
|--|---|---------------------|
| Name: | RAUNAK PROPERTIES PRIVATE LIMITED | |
| Address: | 829/A, Lake Town, Block A KOLKATA - 700089 | |
| Assessment Year | 2022-2023 | |
| Previous Year : | 2021-2022 | |
| PAN: | AABCR8161K | |
| Status : | Domestic Company | |
| D.O.B. - | 14/07/1999 | |
| Bank Name | Kotak Mahindra Bank | |
| Branch | Sarat Bose Road | |
| Bank A/c no. | 9111414249 | |
| Type of A/c | CURRENT | |
| IFSC Code | KKBK0006565 | |
| Email ID | raunakgroup1@yahoo.co.in | |
| IT Password | Incometax@2 | |
| Contact No.: | 9831899977 | |
| Particulars | Amount (Rs. In '00) | Amount (Rs. In '00) |
| Profit as per Profit & Loss Account | | 5,38,009 |
| Add : Depreciation as per Companies Act | 14,386 | |
| Add : Interest on TDS | 32 | |
| Add : Disallowance u/s 36(1)(va) | 2 | |
| Add : Disallowance of expenditure of Personal Nature | - | |
| Add : Disallowance u/s 43CA | - | |
| Add : Loss from Partnership Firm | 143 | 14,563 |
| Less : Depreciation as per Income Tax Act | 12,546 | |
| Less : Income Chargeable on other heads - IFOS | 19,998 | |
| Less : Income Chargeable on other heads - CG | 2,354 | |
| Less: Profit from Partnership firm | 622 | 35,520 |
| Business Income | | 5,17,052 |
| Short Term Capital Gains | | |
| Full Value of Consideration | 9,88,183 | |
| Less: Cost of Acquisition | 9,85,829 | 2,354 |
| Income from Other Sources | | |
| Interest Income | | 19,998 |
| Gross Total Income | | 5,39,403 |
| Less: Deduction under Chapter VIA | | |
| Deduction u/s 80G | | - |
| Total Taxable Income | | 5,39,403 |
| Income Chargeable at | | |
| Normal Rates | 5,37,050 | |
| Special Rates | 2,354 | |
| | 5,39,403 | |
| Tax on above | | |
| At Normal Rates | 1,18,151 | |
| At Special Rates | 353 | |
| | 1,18,504 | |
| Add : Surcharge @ 10% | 11,850 | |
| Add : E. Cess and H. E Cess @ 4% | 5,214 | |
| Tax Payable (I) | 1,35,569 | 1,35,569 |
| Tax Payable | | 1,35,569 |
| Less : Advance Tax Paid | 1,25,000 | |
| Less : Tax Deducted at Source | 11,474 | |
| Less : Tax Collected at Source | - | |
| Less: Self Assessment Tax | | 1,36,474 |
| Net Payable / (Refundable) | | (905) |

Add: Interest
TOTAL PAYABLE (905)

Deferred Tax Calculation

| Difference between Written down value of Assets as on 31.03.2022 | |
|--|--------------|
| Particulars | Amount (Rs.) |
| W.D.V of Fixed Assets as per Income Tax Act | 74,130 |
| W.D.V of Fixed Assets as per Companies Act | 65,458 |
| | 8,672 |
| Deferred Tax Asset on above @ 25.17% | 2,183 |
| Less: Opening | 1,720 |
| Difference to be debited to Profit & Loss | 463 |

Raunak Properties Pvt. Ltd
Sudhakar Chatterjee

Director

Raunak Properties Pvt. Ltd

Omendra Chatterjee

Director

RAUNAK PROPERTIES PVT. LTD.

Fixed Assets as on 31.03.2022 as per I.T. Act

| Particulars | Rate of Depreciation | Written Down value | | | | | | WDV As On 01.04.2021 Rs. IN '00 | Adjustment | As On 31.03.2022 Rs. | Depreciation during the Year Rs. | Adjustment for the year Rs. | WDV As On 31.03.2022 Rs. |
|-------------------------|----------------------|--------------------|--------------------|----------------------------|--|----------------------|---------------|---------------------------------|---------------|----------------------|----------------------------------|-----------------------------|--------------------------|
| | | Addition | | During the year sale (Rs.) | | As On 31.03.2022 Rs. | | | | | | | |
| | | More than 180 days | Less than 180 days | | | | | | | | | | |
| 40% Block | | | | | | | | | | | | | |
| Computer | 40% | | 637 | 157 | | | 149 | - | 943 | 346 | - | 597 | |
| Computer Software | 40% | | - | - | | | 1,119 | - | 1,119 | 448 | - | 671 | |
| Total | | | 637 | 157 | | | 1,268 | - | 2,062 | 793 | - | 1,269 | |
| 15% Block | | | | | | | | | | | | | |
| Motor Car | 15% | | 50,532 | 12,507 | | | 19,641 | - | 82,679 | 11,464 | - | 71,215 | |
| Motor Cycle | 15% | | - | - | | | 311 | - | 311 | 47 | - | 265 | |
| Air Conditioner | 15% | | - | - | | | 80 | - | 80 | 12 | - | 68 | |
| Finger Print T&A System | 15% | | - | - | | | 43 | - | 43 | 6 | - | 36 | |
| Cube Testing Machine | 15% | | - | - | | | 189 | - | 189 | 28 | - | 160 | |
| Camera & T.V. | 15% | | - | - | | | 790 | - | 790 | 118 | - | 671 | |
| Telephones | 15% | | - | - | | | 12 | - | 12 | 2 | - | 10 | |
| Xerox Machine | 15% | | - | - | | | 162 | - | 162 | 24 | - | 138 | |
| Water Purifier | 15% | | - | - | | | 44 | - | 44 | 7 | - | 38 | |
| Generator Set | 15% | | - | - | | | 39 | - | 39 | 6 | - | 33 | |
| Scooter | 15% | | - | - | | | 103 | - | 103 | 15 | - | 88 | |
| Gym Equipment | 15% | | - | - | | | 39 | - | 39 | 6 | - | 33 | |
| Water pump | 15% | | - | - | | | 34 | - | 34 | 5 | - | 29 | |
| Printer | 15% | | - | - | | | 67 | - | 67 | 10 | - | 57 | |
| Total | | | 50,532 | 12,507 | | | 21,553 | - | 84,591 | 11,751 | - | 72,841 | |
| 10% Block | | | | | | | | | | | | | |
| Furniture | 10% | | - | - | | | 23 | - | 23 | 2 | - | 21 | |
| Total | | | - | - | | | 23 | - | 23 | 2 | - | 21 | |
| TOTAL | | | 51,169 | 12,664 | | | 22,844 | | 86,676 | 12,546 | | 74,130 | |

