



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MEGACITY SERVICES PRIVATE LIMITED

1. Report on the Financial Statements

We have audited the accompanying financial statements of MEGACITY SERVICES PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March 2020, the Statement of Profit and Loss, for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. 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 and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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.

3. Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical

requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2020;
- b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date.

5. Report on Other Legal and Regulatory Requirements

- I. In pursuant of Notification SO 1228(E) dated 29th March, 2016 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, is not applicable to this Company.
- II. 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 purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account



- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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 A".
- 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 Auditors) Amendment Rules, 2017, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position;
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company; and

Date: 15th of December, 2020

Place: Kolkata

UDIN: 20306422AAAACX1830

For Srivastava & Associates
Chartered Accountants
Firm Registration No: 328467E



Ankush Srivastava
Proprietor

Membership No: 306422

"Annexure A" to the Independent Auditor's Report of even date on the Financial Statements of MEGACITY SERVICES PRIVATE LIMITED

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 MEGACITY SERVICES PRIVATE LIMITED ("the Company") as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

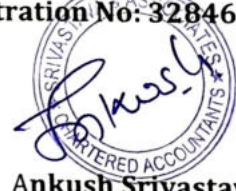
Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Srivastava & Associates
Chartered Accountants
Firm Registration No: 328467E



Ankush Srivastava
Proprietor

Membership No: 306422

Date: 15th of December, 2020

Place: Kolkata

UDIN : 21306422AAAA CX1830

MEGACITY SERVICES PRIVATE LIMITED

CIN - U55101WB2010PTC141492

70, LAKE EAST SIXTH ROAD, GROUND FLOOR, SANTOSH PUR, KOLKATA - 700075
KOLKATA - 700055

AUDITED BALANCE SHEET AS AT 31ST MARCH, 2020

Particulars	Note No.	Figures as on	
		31.03.2020	31.03.2019
		Amnt (Rs)	Amnt (Rs)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	200,000.00	200,000.00
(b) Reserves and Surplus	2	(1,167,771.58)	(1,225,831.10)
(2) Non Current Liabilities			
(a) Long Term Borrowings	3	8,766,319.00	8,868,669.00
(b) Deferred Tax Liabilities (Net)	5	22,396.15	8,986.48
(3) Current Liabilities			
(a) Short Term Borrowings	4	6,376,457.20	
(b) Trade Payables	6	1,991,353.34	2,823,296.00
(c) Other Current Liabilities	7	12,531,283.01	8,785,744.00
Total Equity & Liabilities		28,720,037.12	19,460,864.38
II. ASSETS			
(1) Non Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	14	14,093,548.61	14,513,338.00
(ii) Intangible Assets	14	2,235.82	3,684.00
(iii) Capital Work in Progress	14	241,360.00	241,360.00
(b) Long Term Loans and Advances	8	3,515,000.00	3,515,000.00
(2) Current Assets			
(a) Inventories	12	10,451,849.94	37,323.38
(b) Trade Receivables	9	11,251.14	29,862.00
(c) Cash and Cash Equivalents	10	166,030.21	99,186.00
(d) Short Term Loans & Advances	11	208,154.40	1,021,111.00
(e) Other Current Assets	13	30,607.00	
Total Assets		28,720,037.12	19,460,864.38

NOTES TO ACCOUNTS

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Notes referred to above and notes attached thereto form an integral part of Balance Sheet
This is the Balance Sheet referred to in our Report of even date

For MEGACITY SERVICES PRIVATE LIMITED

For SRIVASTAVA & ASSOCIATES

Chartered Accountants

FRN No : 328467E

Anand Srivastava (M.No: 306422)

(Proprietor)

MEGACITY SERVICES PVT. LTD.

(Avijit Naskar)

Managing Director

(DIN: 00623157)

MEGACITY SERVICES PVT. LTD.

(Jay Ram Naskar)

Director

(DIN: 00623165)

Director

UDIN: 21306422AAAACX1830

Place: KOLKATA

Date: 15/12/2020



MEGACITY SERVICES PRIVATE LIMITED

CIN - U55101WB2010PTC141492

70, LAKE EAST SIXTH ROAD, GROUND FLOOR, SANTOSH PUR, KOLKATA - 700075

KOLKATA - 700055

AUDITED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

S.No	Particulars	Note No.	Figures for the period	
			ended 31.03.2020	ended 31.03.2019
1	Income		Amt (Rs)	Amt (Rs)
I	Revenue from Operations	15	4,772,921.00	5,198,266.00
II	Other Income	16	3,262,319.92	3,278,308.00
III	Total Revenue (I+II)		8,035,240.92	8,476,574.00
IV	Expenses:			
	Cost of Consumption	18	592,440.16	3,647,796.79
	Employee Benefit Expense	17	2,876,871.31	3,100,202.00
	Depreciation and Amortization Expense	14	438,610.29	545,435.14
	Other Expense	19	4,048,860.35	1,102,670.00
	Total Expenses (IV)		7,956,782.11	8,396,103.93
V	Profit before Exceptional and Extra Ordinary Items and Tax		78,458.81	80,470.07
VI	Exceptional Items			
VII	Profit before extra ordinary Items and tax (V-VI)		78,458.81	80,470.07
VIII	Extra Ordinary items			
IX	Profit before Tax (VII-VIII)		78,458.81	80,470.07
X	Tax Expense:			
	(1) Current Tax		6,989.62	17,018.00
	(2) Deferred Tax		13,409.67	3,782.00
XI	Profit/(Loss) for the period from Continuing Operations		58,059.52	59,670.07
XII	Profit/(Loss) from Discontinuing operations			
XIII	Tax Expense of Discontinuing operations			
XIV	Profit/(Loss) from Discontinuing operations after Tax (XII-XIII)		58,059.52	59,670.07
XV	Profit/(Loss) for the period (XI + XIV)		58,059.52	59,670.07
XVI	Earnings per Equity Share:			
	(1) Basic		2.90	2.98
	(2) Diluted		2.90	2.98

Schedules referred to above and notes attached thereto form an integral part of Profit and Loss Statement.
This is the Profit and Loss Statement referred to in our Report of even date

For **SRIVASTAVA & ASSOCIATES**

Chartered Accountants
FRN No: 328467E

Ankush Srivastava (M.No: 306422)
(Proprietor)

For **MEGACITY SERVICES PRIVATE LIMITED**

MEGACITY SERVICES PVT. LTD.

(Avijit Naskar)
Managing Director
(DIN: 00623167)

MEGACITY SERVICES PVT. LTD.

(Jay Ram Naskar)
Director

Director
(DIN: 00623165)

Director

Place: KOLKATA
Date: 15/12/2020

MEGACITY SERVICES PRIVATE LIMITED

Schedules forming Integral Part of the Balance Sheet as at 31st March, 2020

S. No	Particulars	Amt (Rs)	
		Current Year	Previous Year
1	AUTHORIZED CAPITAL 10,00,000 Equity Shares of Rs 10/- each	10,000,000.00	10,000,000.00
		10,000,000.00	10,000,000.00
2	ISSUED, SUBSCRIBED AND PAID UP CAPITAL To the Subscribers of the Memorandum of Association 20,000 Equity Shares of Rs 10/- each fully paid Paid up Share Capital by allotment	200,000.00	200,000.00
		200,000.00	200,000.00
Total in Rs.			

NOTES:

1.1 Movement of Equity Share Capital			
	Number of Paid up Equity Shares at the beginning of the period	20,000.00	20,000.00
	Add: Fresh Allotment of Equity Shares during the period	20,000.00	20,000.00
	Number of Paid up Equity Shares at the end of the period		

1.2 The details of Shareholders holding more than 5% shares					
Name of Shareholders		Nos.	% Held	Nos.	% Held
1	Jay Ram Naskar	5000	25.00%	5000	25.00%
2	Avijit Naskar	5000	25.00%	5000	25.00%
3	Bani Naskar	5000	25.00%	5000	25.00%
4	Mrinmayee Naskar	5000	25.00%	5000	25.00%

- 1.3 The ordinary shares of the company, having par value of Rs 10.00 per share, rank *pari passu* in all respects including voting rights and entitlement to dividend.

S. No	Particulars	Amt (Rs)	
		Current Year	Previous Year
1	Balance brought forward from Previous year	-1,225,831.10	(1,285,501.17)
2	Add: Profit / (Loss) for the Period	58,059.52	59,670.07
3	Balance carried over to Balance Sheet	-1,167,771.58	(1,225,831.10)



MEGACITY SERVICES PVT. LTD.

[Signature]
Director

MEGACITY SERVICES PVT. LTD.

[Signature]
Director

MEGACITY SERVICES PRIVATE LIMITED

Schedules forming Integral Part of the Balance Sheet as at 31st March, 2020

Note 3 Long Term Borrowings

S. No	Particulars	Amt (Rs)	
		Current Year	Previous Year
	Unsecured Loan:		
	- From Directors	7,326,319.00	7,428,669.00
	- From Related Parties	1,440,000.00	1,440,000.00
	Total (in Rs)	8,766,319.00	8,868,669.00

Note 4 Short Term Borrowings

S. No	Particulars	Amt (Rs)	
		Current Year	Previous Year
	Unsecured Loan:		
	- From Related Parties	6,376,457.20	
	Total (in Rs)	6,376,457.20	

Note 5 Deferred Tax Liabilities

	Particulars	Amt (Rs)	
		Current Year	Previous Year
	Opening Balance	8,986.48	5,204.48
	Add: Current Year Liability	13,409.67	3,782.00
		22,396.15	8,986.48
	Computation of Deferred Tax Liability:		
	As per Books		
	Depreciation	438,610.29	545,435.14
	Preliminary Expenses written off		
	Total	438,610.29	545,435.14
	As per I.T Act		
	Depreciation	490,185.93	560,538.00
	Preliminary Expenses written off		
	Total	490,185.93	560,538.00
	Difference	51,575.64	15,102.86
	Deferred Tax Liabilities/(Assets)	13,409.67	3,782.00

Note 6 Trade Payable

S. No	Particulars	Amt (Rs)	
		Current Year	Previous Year
1	Sundry Creditors (For Goods, Expenses & others)	1,991,353.34	2,435,657.46
2	Others		387,638.54
	Total (in Rs)	1,991,353.34	2,823,296.00

Note 7 Other Current Liabilities

S. No	Particulars	Amt (Rs)	
		Current Year	Previous Year
1	Provisions & Statutory Dues	1,663,605.49	777,538.34
2	Advance from Customers	9,965,322.18	8,008,205.66
3	Other Payables	902,355.34	
	Total (in Rs)	12,531,283.01	8,785,744.00



MEGACITY SERVICES PVT. LTD.

[Signature]
Director

MEGACITY SERVICES PVT. LTD.

[Signature]
Director

MEGACITY SERVICES PRIVATE LIMITED

Schedules forming Integral Part of the Balance Sheet as at 31st March, 2020

Note 8 Long Term Loans and Advances

S. No	Particulars	Amt (Rs)	Amt (Rs)
		<u>Current Year</u>	<u>Previous Year</u>
1	<i>Unsecured, considered Good:</i> Advances	3,515,000.00	3,515,000.00
	Total (in Rs)	3,515,000.00	3,515,000.00

Note 9 Trade Receivables

S. No	Particulars	Amt (Rs)	Amt (Rs)
		<u>Current Year</u>	<u>Previous Year</u>
1	<i>Unsecured, Considered Good</i> (a) Debtors, exceeding six months (b) Debtors, less than six months	11,251.14	29,862.00
	Total (in Rs)	11,251.14	29,862.00

Note 10 Cash & Cash Equivalent

S. No	Particulars	Amt (Rs)	Amt (Rs)
		<u>Current Year</u>	<u>Previous Year</u>
1	Cash in Hand (As taken & Certified by Management) Cash Balance	837.93	787.00
	Sub Total (A)	837.93	787.00
2	Balances with Banks (in Current Account)	165,192.28	98,399.00
	Sub Total (A)	165,192.28	98,399.00
	Total (A+B)	166,030.21	99,186.00

Note 11 Short Term Loans and Advances

S. No	Particulars	Amt (Rs)	Amt (Rs)
		<u>Current Year</u>	<u>Previous Year</u>
1	Advances towards Expenses	208,154.40	1,021,111.00
2	Advances to Suppliers	208,154.40	1,021,111.00
	Total (in Rs)	208,154.40	1,021,111.00

Note 12 Inventories

S. No	Particulars	Amt (Rs)	Amt (Rs)
		<u>Current Year</u>	<u>Previous Year</u>
1	Inventories - Food Stuff & Consumables	4,202,288.99	37,323.38
2	Work in Progress	6,249,560.95	
	Total (in Rs)	10,451,849.94	37,323.38

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Note 13 Other Current Assets

S. No	Particulars	Amt (Rs)	Amt (Rs)
		<u>Current Year</u>	<u>Previous Year</u>
1	Security Deposit	26,000.00	
2	TDS Receivable	4,607.00	
	Total (in Rs)	30,607.00	



MEGACITY SERVICES PVT. LTD.

[Signature]
Director

MEGACITY SERVICES PVT. LTD.

[Signature]
Director

MEGACITY SERVICES PRIVATE LIMITED
Schedules forming Integral Part of the Balance Sheet as at 31st March, 2020

Note 14 FIXED ASSETS

S.No	Particulars	Rate	Gross Block			Depreciation		Net Block		
			Value at the beginning of the year	Addition during the year	Deduction during the year	Value at the end of the year	Accumulated Depreciation at the beginning of the year	Depreciation for the year	Accumulated Depreciation at the end of the year	W.D.V as on 31.03.2020
1	Tangible Assets									
	Land		10,901,820.00			10,901,820.00			10,901,820.00	10,901,820.00
	Building		4,636,566.46			4,636,566.46			2,934,991.74	3,243,084.80
	Computer		50,232.00	1,450.00		51,682.00	1,393,481.66	308,093.06	2,967.54	6,605.21
	Office Equipments		775,409.19	5,423.72		780,832.91	43,626.79	5,087.67	48,714.46	182,552.27
	Air Conditioner		97,031.25			97,031.25	592,856.92	72,502.34	115,473.65	29,277.29
	Refrigerator		86,996.10			86,996.10	67,753.96	13,195.27	80,949.24	55,878.96
	Furniture & Fixtures		53,557.00	10,499.00		64,056.00	31,117.14	12,053.09	43,170.23	46,163.15
	Fire Extinguisher		86,000.00			86,000.00	7,393.85	7,825.04	15,218.89	47,956.32
							38,043.68	18,405.64	56,449.32	
			16,687,612.00	17,372.72	0.00	16,704,984.72	2,174,274.00	437,162.11	2,611,436.11	14,513,338.00
	SUB TOTAL (A)									
2	Intangible Assets									
	Abacus Software		25,000.00			25,000.00	21,316.00	1,448.18	22,764.18	3,684.00
			25,000.00			25,000.00	21,316.00	1,448.18	22,764.18	3,684.00
	SUB TOTAL (B)									
3	Capital Work in Progress									
			241,360.00			241,360.00	0.00	0.00	0.00	241,360.00
			241,360.00			241,360.00	0.00	0.00	0.00	241,360.00
	SUB TOTAL (C)									
	TOTAL (A) + (B) + (C)		16,953,972.00	17,372.72	0.00	16,971,344.72	2,196,590.00	438,610.29	2,634,200.29	14,758,382.00
	Previous Year		16,860,174.25	93,797.75	0.00	16,953,972.00	1,650,154.86	545,435.14	2,195,590.00	15,210,019.39



MEGACITY SERVICES PVT. LTD.

MEGACITY SERVICES PVT. LTD.

Director

Director

MEGACITY SERVICES PRIVATE LIMITED

Schedules forming Integral Part of the Profit & Loss Statement for the year ended 31st March, 2020

Note 15 Revenue from Operations

S. No	Particulars	Amt (Rs)	Amt (Rs)
		Current Year	Previous Year
1	Revenue from Rooms	1,198,828.00	1,507,497.14
2	Revenue from Restaurants	3,574,093.00	3,690,768.86
		4,772,921.00	5,198,266.00

Note 16 Other Income

S. No	Particulars	Amt (Rs)	Amt (Rs)
		Current Year	Previous Year
1	Land Development Fees	3,262,319.92	3,278,308.00
2	Miscellaneous Income		
		3,262,319.92	3,278,308.00

Note 17 Employee Benefit Expenses

S. No	Particulars	Amt (Rs)	Amt (Rs)
		Current Year	Previous Year
1	Salaries & Incentives	2,855,944.31	2,938,400.00
2	Contribution to Provident & Other Funds	13,932.00	154,452.00
3	Staff Welfare Expenses	6,995.00	7,350.00
	Total (in Rs)	2,876,871.31	3,100,202.00

Note 18A Cost of Materials Consumed - Food Stuff & Consumables

S. No	Particulars	Amt (Rs)	Amt (Rs)
		Current Year	Previous Year
	Opening Stock	37,323.38	
	Add: Cost of Purchases:	4,236,467.71	
	Add: Direct Expenses:	148,311.00	
		4,202,288.99	
	Less: Closing Stock	219,813.10	
	Total (in Rs)		

Note 18B Work in Progress consumed

S. No	Particulars	Amt (Rs)	Amt (Rs)
		Current Year	Previous Year
	Cost of Purchases	1,424,188.01	
	<u>Add: Direct Expenses:</u>		
	Labour Charges	133,130.00	
	Carriage Inward	12,770.00	
	Land Development & Survey	42,600.00	
	Paints	1,000.00	
	Project Valuation	5,008,500.00	
	Less: Closing Stock	6,249,560.95	
	Total (in Rs)	372,627.06	



MEGACITY SERVICES PVT. LTD.

[Signature]
Director

MEGACITY SERVICES PVT. LTD.

[Signature]
Director

MEGACITY SERVICES PRIVATE LIMITED

Schedules forming Integral Part of the Profit & Loss Statement for the year ended 31st March, 2020

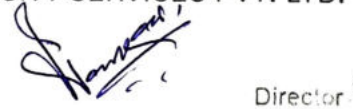
Note 19 Other Expenses

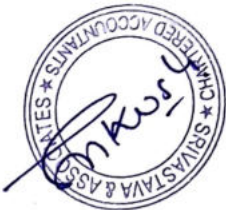
		Amt (Rs)	Amt (Rs)
S. No	Particulars	Current Year	Previous Year
(i)	Administrative & Selling Expenses		
	Advertisement	1,121,746.16	28,965.00
	Audit Fees	10,000.00	10,000.00
	Bank Charges	74,438.10	54,494.00
	Books & Periodicals	353.00	29,010.00
	Business Promotion Expenses		13,556.00
	Networking Charges	60,068.00	30,890.00
	Cleaning & Washing Expenses		57,241.00
	Donation & Subscription	10,000.00	11,433.00
	Commission & Brokerage	270,443.00	
	Domain Renewal Charges	7,620.60	
	Electricity Expenses	59,106.00	
	Filing Fees	6,700.00	
	Fuel Expenses	1,700.00	
	Loading & Unloading	300.00	
	Annual Maintenance Charges	40,319.50	
	Surveyorship charges	51,000.00	
	General Expenses	48,362.43	
	Interior Decoration	75,205.00	
	Hire Charges	50,025.00	
	Sales Promotion	2,240.00	
	Site Expenses	268,566.00	
	Security Charges	178,507.56	35,090.00
	Rates & Taxes	1,106,630.00	
	Web Designing Charges	18,700.00	
	Late fees	41,800.00	
	Waste Management	16,200.00	23,106.00
	Packaging Cost	24,738.00	
	Postage & Courier	24,738.00	20,000.00
	Printing & Stationery	100,959.00	155,000.00
	Professional charges	150,000.00	
	Repairs & Maintenance	400.00	
	- Building	65,370.00	44,600.00
	- Plant & Machinery	112,000.00	510,000.00
	Rent	1,338.00	79,285.00
	Travelling & Conveyance Expenses	74,025.00	
	Sundry Balances Written off		
	Total	4,048,860.35	1,102,670.00

MEGACITY SERVICES PVT. LTD.


Director

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Director



MEGACITY SERVICES PRIVATE LIMITED

Depreciation as per Income Tax Act

Block of Assets	P & M	P & M	P & M	Building	Furniture & Fittings
Rate of Dep	15%	30%	40%	10%	10%
W.D.V as at the beginning of the P.Y	369227.00	213150.00	18730.00	3528457.00	48201.00
Add: Additions for a period of 180 days or more					
Add: Additions for a period of less than 180 days			6873.72		10499.00
Less: Moneys received on Disposal					
W.D.V for the Previous Year	369227.00	213150.00	25603.72	3528457.00	58700.00
Less: Depreciation for the Block	55384.05	63945.00	11616.23	352845.70	6394.95
W.D.V as at the end of the Previous Year	313842.95	149205.00	13987.49	3175611.30	52305.05
Depreciation as per Income Tax Act					490185.93

MEGACITY SERVICES PVT. LTD.

[Handwritten Signature]
Director

MEGACITY SERVICES PVT. LTD.

[Handwritten Signature]
Director



MEGACITY SERVICES PRIVATE LIMITED

Note No: 20

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE ON SIGNIFICANT ACCOUNTING POLICIES

1. **BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The Financial statements have been prepared to comply in all material respects with the notified Accounting Standards under Section 133 of the Companies Act, 2013 read with by Companies (Accounts) Rules 2014 as amended till date. The financial Statements have been prepared under the historical cost convention on the basis of a going concern. The company follows mercantile system of accounting and recognizes income and expenditure on an accrual basis except those with significant uncertainties. The accounting policies have been consistently applied by the Company.

2. **USE OF ESTIMATES**

The preparation of financial Statements in conformity with the Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates and differences between actual results and estimates are recognized in the periods in which the results are known to materialize.

3. **FIXED ASSETS**

Fixed Assets are stated at Cost less accumulated depreciation and impairment loss, if any. All costs, including financing costs till commencement and put to use and attributable to Fixed Assets are capitalized.

4. **DEPRECIATION AND AMORTIZATION**

Depreciation on Fixed Assets are provided to the extent of depreciable amount on Written Down Value (WDV) method. Depreciation is provided based on useful life of the Assets as prescribed in schedule II to the Companies Act, 2013.

5. **IMPAIRMENT OF ASSETS**

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss is charged to the Profit & loss account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.



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Director

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Director

6. REVENUE RECOGNITION

- (i) Revenues from services are recognized when such services are rendered as per contract terms and no significant uncertainties exist about the ultimate collection.
- (ii) Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

7. CURRENT TAX

Provision for current tax is made after taking into consideration benefits admissible under the provisions of Income tax Act, 1961.

8. DEFERRED TAX

Deferred Tax resulting from "Timing Differences" between books and Taxable profits is recognized using the tax rates and laws have been enacted or substantially enacted on the Balance Sheet date. As a matter of prudence, deferred tax assets is recognized only to the extent that there is deferred tax liability on account of such timing difference.

9. EARNINGS PER SHARE

Earnings per share is calculated by dividing the net profit or loss for the year after prior period adjustments attributable to shareholders by the weighted average number of Equity shares outstanding during the year.

10. EMPLOYEE BENEFITS


- (i) Short Term Employee benefits are recognized as an expense at the amount in the Profit & Loss Statement of the year in which the related service is rendered.
- (ii) Post employment and other long term employee benefits are recognized as an expense in the Profit and Loss Statement for the year in which the Employee has rendered services.

11. BORROWING COSTS

Borrowing Costs that are attributable to the acquisition of qualifying assets, if any, are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit & Loss Statement.



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Director

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12. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

As per AS-29, "Provisions, Contingent Liabilities and Contingent Assets", the company recognizes provisions only where reliable estimate can be made for probable outflow of resources to settle the present obligation as a result of past events and the same is reviewed at each Balance Sheet date. Contingent Liabilities are generally not provided for in the accounts and are shown separately in the Notes on Accounts. Contingent Assets are neither recognized nor disclosed in the financial statements since this may result in the recognition of Income that may never be realized.

13. Accounting principles not referred hereto are consistent with the generally accepted accounting principles.

14. Payments to Auditors:

	This Year (Rs)	Previous Year (Rs)
Statutory Audit fees	10,000	10,000
Total	10,000	10,000

15. Earnings per Share:

	This Year (Rs)	Previous Year (Rs)
Basic as well as Diluted Earnings per Share	2.90	2.98
Numerator – Profit/(Loss) after Tax	58,059.52	59,670.07
Denominator – Weighted average No. of Equity shares	20,000	20,000

16. Earnings & Expenditure in Foreign Exchange:

- CIF Value of Imports during the year :	NIL
- Expenditure in Foreign Currency :	NIL
- Earnings in Foreign Currency :	NIL

17. Commitments and Contingent Liabilities:

Commitments – NIL

Contingent Liabilities – NIL



MEGACITY SERVICES PVT. LTD.


Director

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Director

18. Figures of the Previous year have been re grouped, reworked and re classified wherever necessary for classification.

19. RELATED PARTY DISCLOSURES:

Related Parties & Relationship

i. List of Related Parties over which control of the Company exists – NIL.

ii. Key Managerial Personnel and their Relatives:

Shri Jay Ram Naskar	Director
Shri Avijit Naskar	Director
Smt Bani Naskar	Director
Smt Mrinmayee Naskar	Director
Smt Aditi Halder	Relative

iii. Transactions with Related Parties:

Parties referred to in (ii) above	As at 31.03.2020	As at 31.03.2019
Directors' Remuneration	13,83,600.00	13,83,600.00
<u>Unsecured Loan:</u>		
Opening Balance	74,28,669.00	73,26,319.00
Addition	63,83,446.82	1,02,350.00
Deduction	1,02,350.00	--
Closing Balance	1,37,09,765.82	74,28,669.00

For and on behalf of the Board

MEGACITY SERVICES PVT. LTD.


Director

MEGA

VICES PVT. LTD.


Director

Place : Kolkata

Date: 15th Day of December, 2020

