



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MEGA CITY SERVICE PRIVATE LIMITED

1. Report on the Financial Statements

We have audited the accompanying financial statements of **MEGA CITY SERVICE PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2021, 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

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, 2021, 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: 20th of November, 2021
Place: Kolkata
UDIN: - 22306422AAAABA7102

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, 2021;
- b) In the case of the Statement of Profit and Loss, loss 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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, 2019, 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.

III. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

Date: 20th of November, 2021
Place: Kolkata
UDIN: - 22306422AAAABA7102

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 SERVICE 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 **MEGACITY SERVICE PRIVATE LIMITED** ("the Company") as of March 31, 2021 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, 2021, 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: 20th of November, 2021
Place: Kolkata
UDIN: - 22306422AAAABA7102

'Report on Other Legal and Regulatory Requirements' section of our report to the Members of MEGACITY SERVICE PRIVATE LIMITED of even date)

1. In respect of the Company's fixed assets:
 - a. The Company has maintained proper records showing full particulars, including Quantitative details and situation of fixed assets.
 - b. The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c. According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.
2. The Company is not in the business of providing Currency Exchange services and does not have any physical inventories. Accordingly, reporting under clause 3 (ii) of the Order is not applicable to the Company.
3. According to the information and explanations given to us, the Company has not granted unsecured loans to anybody corporate, covered in the register maintained under section 189 of the Companies Act, 2013,
4. In our opinion and according to the information and explanations given to us, the Company has not granted any loans, making investments and providing guarantees and securities, the provisions of Sections 185 and 186 of the Act.
5. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2021 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
6. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
7. According to the information and explanations given to us, in respect of no statutory dues has been pending or under litigation during the period under review.
8. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.



9. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
11. In our opinion and according to the information and explanations given to us, the Company has not paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
13. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
14. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
15. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Date: 20th of November, 2021
Place: Kolkata
UDIN: -- 22306422AAAABA7102

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



Ankush Srivastava
Proprietor
Membership No: 306422

MEGACITY SERVICES PRIVATE LIMITED

CIN - U55101WB2010PTC141492

70, LAKE EAST SIXTH ROAD, GROUND FLOOR, SANTOSH PUR, KOLKATA - 700075
AUDITED BALANCE SHEET AS AT 31ST MARCH, 2021

Particulars	Note No.	Figures as on 31.03.2021	Figures as on 31.03.2020
		Amt (Rs)	Amt (Rs)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	200,000.00	200,000.00
(b) Reserves and Surplus	2	(3,073,245.90)	(1,167,771.58)
(2) Non Current Liabilities			
(a) Long Term Borrowings	3	8,766,319.00	8,766,319.00
(b) Deferred Tax Liabilities (Net)	5	38,120.32	22,396.15
(3) Current Liabilities			
(a) Short Term Borrowings	4	8,411,271.55	6,376,457.20
(b) Trade Payables	6	1,566,875.34	1,991,353.34
(c) Other Current Liabilities	7	13,740,567.07	12,531,283.01
Total Equity & Liabilities		29,649,907.38	28,720,037.12
II. ASSETS			
(1) Non Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	14	13,733,475.71	14,093,548.61
(ii) Intangible Assets	14	1,356.92	2,235.82
(iii) Capital Work in Progress	14	241,360.00	241,360.00
(b) Long Term Loans and Advances	8	3,538,454.40	3,515,000.00
(2) Current Assets			
(a) Inventories	12	11,360,757.13	10,451,849.94
(b) Trade Receivables	9	105,498.82	11,251.14
(c) Cash and Cash Equivalents	10	328,157.95	166,030.21
(d) Short Term Loans & Advances	11	291,915.00	208,154.40
(e) Other Current Assets	13	48,931.45	30,607.00
Total Assets		29,649,907.38	28,720,037.12

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
FR No: 328467E


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

UDIN :22306422AAAAA7102

MEGACITY SERVICES PVT. LTD.

(Ajit Naskar)
Director
(DIN: 00623167)

MEGACITY SERVICES PVT. LTD.

(Jay Ram Naskar)
Director
(DIN: 00623165)

Place: KOLKATA

Date: 20/11/2021

MEGACITY SERVICES PRIVATE LIMITED

CIN - U55101WB2010PTC141492

70, LAKE EAST SIXTH ROAD, GROUND FLOOR, SANTOSH PUR, KOLKATA - 700075
AUDITED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

S.No	Particulars	Note No.	Figures for the period ended 31.03.2021	Figures for the period ended 31.03.2020
1	Income			
1	Revenue from Operations	15	Amt (Rs) 2,340,950.67	Amt (Rs) 4,772,921.00
II	Other Income	16	230,910.00	3,262,319.92
III	Total Revenue (I+II)		2,571,860.67	8,035,240.92
IV	Expenses:			
	Cost of Consumption	18	495,424.66	592,440.16
	Employee Benefit Expense	17	2,839,441.07	2,876,871.31
	Depreciation and Amortization Expense	14	360,951.80	438,610.29
	Other Expense	19	765,793.29	4,048,860.35
	Total Expenses (IV)		4,461,610.82	7,956,782.11
V	Profit before Exceptional and Extra Ordinary items and Tax		(1,889,750.15)	78,458.81
VI	Exceptional items			
VII	Profit before extra ordinary items and tax (V-VI)		(1,889,750.15)	78,458.81
VIII	Extra Ordinary items			
IX	Profit before Tax (VII-VIII)		(1,889,750.15)	78,458.81
X	Tax Expense:			
	(1) Current Tax			6,989.62
	(2) Deferred Tax		15,724.17	13,409.67
XI	Profit/(Loss) for the period from Continuing Operations		(1,905,474.32)	58,059.52
XII	Profit /(Loss) from Discontinuing operations			
XIII	Tax Expense of Discontinuing operations			
XIV	Profit /(Loss) from Discontinuing operations after Tax (XII-XIII)		(1,905,474.32)	58,059.52
XV	Profit/(Loss) for the period (XI + XIV)		(1,905,474.32)	58,059.52
XVI	Earnings per Equity Share:			
	(1) Basic		(95.27)	2.90
	(2) Diluted		(95.27)	2.90

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 MEGACITY SERVICES PRIVATE LIMITED

For SRIVASTAVA & ASSOCIATES

Chartered Accountants

Reg. No. 628766



(M.No: 306422)

UDIN :22306422AAAABA7102

MEGACITY SERVICES PVT. LTD.

(Avijit Naskar)

Director

(DIN: 00623167)

MEGACITY SERVICES PVT. LTD.

(Jay Ram Naskar)

Director

(DIN: 00623165)

Director

Place: KOLKATA

Date: 20/11/21

MEGACITY SERVICES PRIVATE LIMITED

Schedules forming Integral Part of the Balance Sheet as at 31st March, 2021

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 <i>To the Subscribers of the Memorandum of Association</i> 20,000 Equity Shares of Rs 10/- each fully paid Paid up Share Capital by allotment	200,000.00	200,000.00
	Total in Rs.	200,000.00	200,000.00

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 *parri 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	(1,167,771.58)	(1,225,831.10)
2	Add: Profit / (Loss) for the Period	(1,905,474.32)	58,059.52
3	Balance carried over to Balance Sheet	(3,073,245.90)	(1,167,771.58)

MEGACITY SERVICES PVT. LTD.

Director

MEGACITY SERVICES PVT. LTD.

Director



MEGACITY SERVICES PRIVATE LIMITED

Schedules forming Integral Part of the Balance Sheet as at 31st March, 2021

Note 3 Long Term Borrowings

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

Note 4 Short Term Borrowings

S. No	Particulars	Amt (Rs)	
		Current Year	Previous Year
	Unsecured Loan:		
	- From Related Parties	8,411,271.55	6,376,457.20
	Total (in Rs)	8,411,271.55	6,376,457.20

Note 5 Deferred Tax Liabilities

S. No	Particulars	Amt (Rs)	
		Current Year	Previous Year
	Opening Balance	22,396.15	8,986.48
	Add: Current Year Liability	15,724.17	13,409.67
		38,120.32	22,396.15
	Computation of Deferred Tax Liability:		
	As per Books		
	Depreciation	360,951.80	438,610.29
	Preliminary Expenses written off		
	Total	360,951.80	438,610.29
	As per I.T Act		
	Depreciation	421,429.37	490,185.93
	Preliminary Expenses written off		
	Total	421,429.37	490,185.93
	Difference	60,477.57	51,575.64
	Deferred Tax Liabilities/(Assets)	15,724.17	13,409.67

Note 6 Trade Payable

S. No	Particulars	Amt (Rs)	
		Current Year	Previous Year
1	Sundry Creditors (For Goods, Expenses & others)	1,566,875.34	1,991,353.34
2	Others		
	Total (in Rs)	1,566,875.34	1,991,353.34

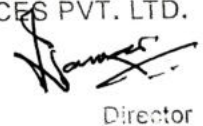
Note 7 Other Current Liabilities

S. No	Particulars	Amt (Rs)	
		Current Year	Previous Year
1	Provisions & Statutory Dues	1,894,807.12	1,663,605.49
2	Advance from Customers	8,097,332.99	9,965,322.18
3	Other Payables	3,748,426.96	902,355.34
	Total (in Rs)	13,740,567.07	12,531,283.01

MEGACITY SERVICES PVT. LTD.


Director

MEGACITY SERVICES PVT. LTD.


Director



MEGACITY SERVICES PRIVATE LIMITED

Schedules forming Integral Part of the Balance Sheet as at 31st March, 2021

Note 8 Long Term Loans and Advances

S. No	Particulars	Amt (Rs)	
		Current Year	Previous Year
1	<i>Unsecured, considered Good:</i> Advances	3,538,454.40	3,515,000.00
	Total (in Rs)	3,538,454.40	3,515,000.00

Note 9 Trade Receivables

S. No	Particulars	Amt (Rs)	
		Current Year	Previous Year
1	<i>Unsecured, Considered Good</i> (a) Debtors, exceeding six months (b) Debtors, less than six months	105,498.82	11,251.14
	Total (in Rs)	105,498.82	11,251.14

Note 10 Cash & Cash Equivalent

S. No	Particulars	Amt (Rs)	
		Current Year	Previous Year
1	<i>Cash in Hand (As taken & Certified by Management)</i> Cash Balance	291.07	837.93
	Sub Total (A)	291.07	837.93
2	<i>Balances with Banks (in Current Account)</i>	327,866.88	165,192.28
	Sub Total (A)	327,866.88	165,192.28
	Total (A+B)	328,157.95	166,030.21

Note 11 Short Term Loans and Advances

S. No	Particulars	Amt (Rs)	
		Current Year	Previous Year
1	Advances towards Expenses	291,915.00	208,154.40
2	Advances to Suppliers		
	Total (in Rs)	291,915.00	208,154.40

Note 12 Inventories

S. No	Particulars	Amt (Rs)	
		Current Year	Previous Year
1	Inventories - Food Stuff & Consumables	5,213,510.13	4,202,288.99
2	Work in Progress	6,147,247.00	6,249,560.95
	Total (in Rs)	11,360,757.13	10,451,849.94

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Note 13 Other Current Assets

S. No	Particulars	Amt (Rs)	
		Current Year	Previous Year
1	Security Deposit		26,000.00
2	Other Current Assets	41,465.76	
3	TDS Receivable	7,465.69	4,607.00
	Total (in Rs)	48,931.45	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, 2021

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 31.03.2021
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			2,656,167.53	2,934,991.74
	Computer		51,682.00			51,682.00	48,714.46	1,874.90	1,093.24	2,967.54
	Office Equipments		780,832.91			780,832.91	665,359.26	44,538.19	709,897.44	115,473.65
	Air Conditioner		97,031.25			97,031.25	80,949.24	7,248.16	88,197.40	8,833.85
	Refrigerator		86,996.10			86,996.10	43,170.23	9,433.24	52,623.47	43,825.87
	Furniture & Fixtures		64,056.00			64,056.00	15,218.89	6,793.24	22,012.13	42,043.87
	Fire Extinguisher		86,000.00			86,000.00	56,449.32	11,341.55	67,790.87	18,209.13
	SUB TOTAL (A)		16,704,984.72	0.00	0.00	16,704,984.72	2,611,436.11	360,072.90	2,971,508.01	13,733,475.71
2	Intangible Assets									
	Abacus Software		25,000.00			25,000.00	22,764.18	878.90	23,643.08	1,356.92
	SUB TOTAL (B)		25,000.00			25,000.00	22,764.18	878.90	23,643.08	1,356.92
3	Capital Work in Progress									
			241,360.00			241,360.00	0.00		0.00	241,360.00
	SUB TOTAL (C)		241,360.00	0.00	0.00	241,360.00	0.00	0.00	0.00	241,360.00
	TOTAL (A) + (B) + (C)		16,971,344.72	0.00	0.00	16,971,344.72	2,634,200.29	360,951.80	2,995,152.09	13,976,192.63
	Previous Year		16,953,972.00	17,372.72	0.00	16,971,344.72	2,195,590.00	438,610.29	2,634,200.29	14,337,144.43
										14,758,382.00

MEGACITY SERVICES PVT. LTD.
Director



MEGACITY SERVICES PVT. LTD.
Director

MEGACITY SERVICES PRIVATE LIMITED

Schedules forming Integral Part of the Profit & Loss Statement for the year ended 31st March, 2021

Note 15 Revenue from Operations

S. No	Particulars	Amt (Rs)	Amt (Rs)
		<u>Current Year</u>	<u>Previous Year</u>
1	Revenue from Rooms	1,996,139.68	1,198,828.00
2	Revenue from Restaurants	344,810.99	3,574,093.00
		2,340,950.67	4,772,921.00

Note 16 Other Income

S. No	Particulars	Amt (Rs)	Amt (Rs)
		<u>Current Year</u>	<u>Previous Year</u>
1	Land Development Fees	230,910.00	3,262,319.92
2	Miscellaneous Income		
		230,910.00	3,262,319.92

Note 17 Employee Benefit Expenses

S. No	Particulars	Amt (Rs)	Amt (Rs)
		<u>Current Year</u>	<u>Previous Year</u>
1	Salaries & Incentives	2,811,829.07	2,855,944.31
2	Contribution to Provident & Other Funds	12,492.00	13,932.00
3	Staff Welfare Expenses	15,120.00	6,995.00
	Total (in Rs)	2,839,441.07	2,876,871.31

Cost of Materials Consumed - Food Stuff &

Note 18A Consumables

S. No	Particulars	Amt (Rs)	Amt (Rs)
		<u>Current Year</u>	<u>Previous Year</u>
	Opening Stock	4,202,288.99	37,323.38
	Add: Cost of Purchases:	1,284,626.85	4,236,467.71
	Add: Direct Expenses:		148,311.00
	Less: Closing Stock	5,213,510.13	4,202,288.99
	Total (in Rs)	273,405.71	219,813.10

Note 18B Work in Progress consumed

S. No	Particulars	Amt (Rs)	Amt (Rs)
		<u>Current Year</u>	<u>Previous Year</u>
	Opening Stock	6,249,560.95	
	Cost of Purchases		1,424,188.01
	Add: Direct Expenses:		
	Labour Charges	7,677.00	133,130.00
	Carriage Inward		12,770.00
	Land Development & Survey		42,600.00
	Paints		1,000.00
	Project Valuation		5,008,500.00
	Building Sanction Fees	112,028.00	
	Less: Closing Stock	6,147,247.00	6,249,560.95
	Total (in Rs)	222,018.95	372,627.06



MEGACITY SERVICES PVT. LTD.

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Director

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Director

MEGACITY SERVICES PRIVATE LIMITED

Schedules forming Integral Part of the Profit & Loss Statement for the year ended 31st March, 2021

Note 19 Other Expenses

S. No	Particulars	Amt (Rs)	
		Current Year	Previous Year
(i)	Administrative & Selling Expenses		
	Advertisement	0.00	1,121,746.16
	Audit Fees	10,000.00	10,000.00
	Bank Charges	42,456.45	74,438.10
	Books & Periodicals	5,910.00	353.00
	Business Promotion Expenses	0.00	
	Networking Charges	0.00	60,068.00
	Cleaning & Washing Expenses	0.00	
	Donation & Subscription	0.00	10,000.00
	Commission & Brokerage	0.00	270,443.00
	Domain Renewal Charges	8,220.00	7,620.60
	Telephone Charges	24,757.00	
	Electricity Expenses	369,667.00	59,106.00
	Filing Fees	600.00	6,700.00
	Fuel Expenses	0.00	1,700.00
	Loading & Unloading	85,479.00	300.00
	Carriage Outward	6,800.00	
	Annual Maintenance Charges	24,169.50	40,319.50
	Surveyorship charges	0.00	51,000.00
	General Expenses	355.00	48,362.43
	Interior Decoration	37,720.00	75,205.00
	Hire Charges	0.00	50,025.00
	Sales Promotion	0.00	2,240.00
	Site Expenses	0.00	268,566.00
	Security Charges	79,900.00	178,507.56
	Rates & Taxes	0.00	1,106,630.00
	Web Designing Charges	0.00	18,700.00
	Laundry Charges	46,431.00	
	Late fees	0.00	41,800.00
	Waste Management	0.00	16,200.00
	Packaging Cost	0.00	
	Postage & Courier	0.00	24,738.00
	Printing & Stationery	5,613.00	100,959.00
	Professional charges	0.00	150,000.00
	Repairs & Maintenance	0.00	
	- Building	0.00	400.00
	- Plant & Machinery	15,000.00	65,370.00
	Rent	3,300.00	112,000.00
	Travelling & Conveyance Expenses	0.00	1,338.00
	Sundry Balances Written off	-584.66	74,025.00
	Total	765,793.29	4,048,860.35

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[Signature]
Director

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[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.

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.

MEGACITY SERVICES PVT. LTD.

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Director

Director



- (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.

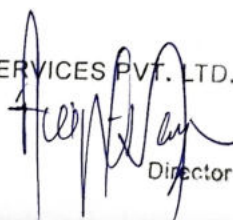
12. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

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.



MEGACITY SERVICES PVT. LTD.


Director

MEGACITY SERVICES PVT. LTD.


Director

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	(95.27)	2.90
Numerator – Profit/(Loss) after Tax	(19,05,474.32)	58,059.52
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

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 AvijitNaskar	Director
SmtBaniNaskar	Director
SmtMrinmayeeNaskar	Director
Smt Aditi Halder	Relative



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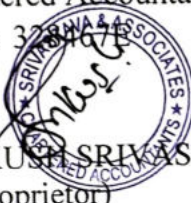
Director

Director

iii. Transactions with Related Parties:

Parties referred to in (ii) above	As at 31.03.2021	As at 31.03.2020
Directors' Remuneration	12,00,000.00	12,00,000.00
<u>Unsecured Loan:</u>		
Opening Balance	1,51,42,776.20	88,68,669.00
Addition	20,34,814.35	63,76,457.20
Deduction		1,02,350.00
Closing Balance	1,71,77,590.55	151,42,776.20

For Srivastava & Associates,
Chartered Accountants,
FRN: 3288WA & AS


ANKUSH SRIVASTAVA
(Proprietor)
M.No: 306422
UDIN: 22306422AAAABA7102

FOR AND ON BEHALF OF THE BOARD OF
DIRECTORS

MEGACITY SERVICES PVT. LTD.
AVIJIT NASKAR
Director
(DIN: 00623167)

MEGACITY SERVICES PVT. LTD.
JAY RAM NASKAR
Director
(DIN: 00623165)

PLACE: KOLKATA
Date: 20/11/21

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

Corporate Information

MEGACITY SERVICE PRIVATE LIMITED is a Private limited Company in India and incorporated under the provisions of the Companies Act, 1956.

Basis of Preparation

The Financial Statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these Financial Statements to comply in all material respects, with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013. The Financial Statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year except for the change in accounting policy, if any explained below.

1. SIGNIFICANT ACCOUNTING POLICIES

1.1. Change in Accounting Policy

The financial statements are prepared under historical cost convention from the books of account maintained on an accrual basis and in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India.

1.2. Uses of Estimates

The preparation of the Financial Statements in conformity with Indian GAAP requires Management to make Judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosures relating to contingent assets and 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 material or immaterial adjustments to the carrying amounts of assets or liabilities in future periods.

1.3. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The company has valued its revenue as per the Accounting Standard 8 issued by the Institute of Chartered Accountants of India.



1.4. Tangible Fixed Assets

The Company has not acquired any tangible assets during the period under audit. Further the company has not changed its accounting policies in relation to acquisition and recognizing as on 31st of March, 2021.

1.5. Investment

The company has been valued its investment at cost. During the year under the company has not made any provision for diminution in the value of shares.

1.6. Earning Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all diluting potential equity shares.

A previously recognized impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

1.15. Provisions, Contingent Liabilities & Contingent Assets

a. Provisions

A provision is recognized when the company has present obligations as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations and reliable estimate can be made of amount of the obligation. Provisions are not discounted at their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

b. Contingent Liabilities

A Contingent liability is a possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is liability that cannot be recognized because it cannot be measured reliably. The company does not recognize any contingent liabilities.

