



## Independent Auditor's Report

TO THE MEMBERS OF M/S. PIYUSHMANYATA PROJECTS PRIVATE LIMITED

Report on the standalone Financial Statements

### Opinion

We have audited the accompanying Standalone financial statements of **M/S. PIYUSHMANYATA PROJECTS PRIVATE LIMITED** (“*the Company*”) which comprises the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, of the state of affairs of the Company as at March 31, 2022, and loss for the year ended on that date.

### Basis for Opinion

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

### Key audit matters

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

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



### **Responsibility of Management for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.





- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

## Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- a. 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 and proper returns adequate for the purposes of our audit have been received.
- b. The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- c. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d. On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- e. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, are not applicable to the company.




# D J A S & Co.

Chartered Accountants

- f. 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) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund (IEPF) by the Company.
  - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
(b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.
  - v. The company has not declared any dividend during the year and section 123 of the Companies Act, 2013 is not applicable to the Company
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, are not applicable to the company.

For D J A S & Co.

Chartered Accountants  
(Firm Registration No. 329509E)

  
Anupam Sarma  
Partner  
(Membership No. 306550)



Place : Kolkata

Date : 07<sup>th</sup> September, 2022

UDIN: 22306550BAUHJMJ8700



PIYUSHMANYATA PROJECTS PRIVATE LIMITED

CIN : U51909WB2008PTC130424

PODDAR COURT, 18 RABINDRA SARANI GATE NO-3 5TH FLOOR ROOM NO-A5 KOLKATA 700001

BALANCE SHEET AS AT 31ST MARCH 2022

PARTICULARS	NOTE NO.	(Amount in ₹ 00')	
		AS AT 31ST MARCH, 2022	AS AT 31ST MARCH, 2021
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2	16,400.00	16,400.00
(b) Reserves and Surplus	3	300,552.78	335,454.90
		316,952.78	351,854.90
<b>(2) Non Current Liabilities</b>			
(c) Other Long Term Liabilities	4	130,424.30	16,511.90
		130,424.30	16,511.90
<b>(3) Current Liabilities</b>			
(a) Short-Term Borrowings	5	122,928.37	88,317.87
(b) Trade Payables:-			
(i) total outstanding dues of micro enterprises and small enterprises; and			
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises.	6	11,996.93	5,115.79
(c) Other Current Liabilities	7	3,341.66	11,947.92
(d) Short Term Provisions	8	-	12,514.99
		138,266.97	117,896.57
<b>Total Equity and Liability</b>		<b>585,644.05</b>	<b>486,263.37</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant & Equipment & Other Intangible Assets	9		
(i) Property, Plant & Equipment		57.82	156.92
(b) Non Current Investments	10	166,268.11	165,932.69
(c) Deferred Tax Asset(Net)	11	0.22	21.03
(d) Other Non Current Assets	12	1,777.88	1,483.48
		168,104.03	167,594.12
<b>(2) Current Assets</b>			
(a) Current Investments	13	135,206.27	179,530.34
(b) Trade receivables	14	7,858.74	16,322.83
(c) Inventories	15	208,015.20	49,715.08
(d) Cash and Cash Equivalents	16	13,965.86	4,697.14
(e) Short-Term Loans and Advances	17	32,043.94	48,153.86
(f) Other Current Assets	18	20,450.00	20,250.00
		417,540.02	318,669.25
<b>Total Assets</b>		<b>585,644.05</b>	<b>486,263.37</b>

The accompanying notes 1 to 33 are an integral part of the Financial Statements.

As per our report of even date annexed

For D J A S & Co.

Chartered Accountants

FRN 329509E



ANUPAM SARDA

Partner

Membership No. 306550

Place : Kolkata

Date : 7th September, 2022

UDIN : 22306550BAUHJM8700

For and on behalf of the Board of directors

Kiran Sodhani

KIRAN SODHANI

Director

DIN : 00456025




Nawneet Sodhani

NAWNEET SODHANI

Director

DIN : 00490016



PIYUSHMANYATA PROJECTS PRIVATE LIMITED			
CIN : U51909WB2008PTC130424			
PODDAR COURT, 18 RABINDRA SARANI GATE NO-3 5TH FLOOR ROOM NO-A5 KOLKATA 700001			
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2022			
PARTICULARS	NOTE NO.	(Amount in ₹ 00')	(Amount in ₹ 00')
		FOR THE YEAR ENDED 31ST MARCH, 2022	FOR THE YEAR ENDED 31ST MARCH, 2021
1 Revenue From Operations	19	6,361.95	389,285.11
2 Other Income	20	10,446.18	19,656.41
<b>Total Income (1 + 2)</b>		<b>16,808.13</b>	<b>408,941.53</b>
3 Expenses			
(a) Cost of land, constructed properties and others	21	18,289.06	298,876.16
(b) Employee Benefits Expenses	22	18,141.65	12,434.48
(c) Finance Cost	23	8,269.29	2,132.75
(d) Depreciation and Amortisation Expenses	24	99.10	268.97
(e) Other Expenses	25	6,577.74	4,271.99
<b>Total Expenses (3)</b>		<b>51,376.84</b>	<b>317,984.35</b>
4 Profit/(-) Loss before exceptional items and tax		<b>(34,568.71)</b>	<b>90,957.18</b>
5 Exceptional Expenses			-
6 Profit/(-) Loss Before Tax		<b>(34,568.71)</b>	<b>90,957.18</b>
7 Tax Expense :			
(a) Current Tax		-	12,514.99
(b) Income tax for earlier years		312.60	-
(c) Deferred Tax		20.81	6,314.14
Total Tax expense		<b>333.41</b>	<b>18,829.13</b>
<b>Profit After Tax [6-7]</b>		<b>(34,902.12)</b>	<b>72,128.05</b>
<b>Earnings per Equity Share (Nominal value of Rs. 10 each)</b>			
Basic & Diluted	26	(21.28)	43.98
The accompanying notes 1 to 33 are an integral part of the Financial Statements.			
As per our report of even date annexed For D J A S & Co. Chartered Accountants FRN 329509E		For and on behalf of the Board of Directors	
 ANUPAM SARDA Partner Membership No. 306550 Place : Kolkata Date : 7 <sup>th</sup> September, 2022 UDIN : 22306550BAUHJM8700		 KIRAN SODHANI Director DIN : 00456025   NAWNEET SODHANI Director DIN : 00490016	





Note

1 **SIGNIFICANT ACCOUNTING POLICIES**

1.1 Basis of preparation

The financial statement has been prepared and presented under the historical cost convention on the accrual basis of accounting following generally accepted accounting principles in India (GAAP) and comply with the Accounting Standards prescribed by the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013, to the extent applicable.

1.2 Use of Estimates

The preparation of the financial statement in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities as at the date of the financial statements and the reported amount of revenues and expense during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

1.3 Revenue Recognition

Revenue from sale of completed projects is recognized when the following conditions are satisfied :-

- The seller has transferred to the buyer all significant risks and rewards of ownership and the seller retains no effective control of the real estate to a degree usually associated with ownership,
- The seller has effectively handed over possession of the real estate unit to the buyer forming part of the transaction,
- No significant uncertainty exists regarding the amount of consideration that will be derived from the real estate sales and,
- It is not unreasonable to expect ultimate collection of revenue from buyers.

As per Accounting Standard 9 "Revenue Recognition", Revenue from rendering of services, performance has been measured under the completed service contract method.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

1.4 Current Investments/Non Current Investments

Current investments are carried at lower of cost or quoted/fair value. Non-Current investments are stated at cost. The cost of acquisition of a unit or units in the segregated portfolio shall be the amount which bears, to the cost of acquisition of a unit or units held by the assessee in the total portfolio, the same proportion as the net asset value of the asset transferred to the segregated portfolio bears to the net asset value of the total portfolio immediately before the segregation of portfolios.

The cost of the acquisition of the original units held by the unit holder in the main portfolio shall be deemed to have been reduced by the amount as so arrived.

1.5 Taxes on Income

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to tax authorities in accordance with Income Tax Act, 1961 enacted in India.

1.6 Earnings Per Share

Basic Earning per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted number of equity shares outstanding during the period.

1.7 Inventories

The cost of inventories comprises all cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Finished stock of completed real estate projects, land and land development rights are valued at lower of cost or net realizable value on the basis of actual identified units.

1.8 Provisions and Contingent Liabilities

A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions made in terms of Accounting Standard 29 are not discounted to its present value and are determined based on the best estimate required to settle the obligation, at the reporting date. These are reviewed at each reporting date and adjusted to reflect the current management estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not 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 a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.



PIYUSHMANYATA PROJECTS PRIVATE LIMITED				
CIN : U51909WB2008PTCL130424				
PODDAR COURT, 18 RABINDRA SARANI GATE NO-3 5TH FLOOR ROOM NO-A5 KOLKATA 700001				
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022				
<b>Note 2</b>	AS AT 31ST MARCH, 2022		AS AT 31ST MARCH, 2021	
<b>Share Capital</b>	Number	(Amount in ₹ 00')	Number	(Amount in ₹ 00')
<b>Authorised</b> (170000 Equity Shares of Rs. 10 each)	170,000	17,000	170,000	17,000
<b>Issued</b> (164000 Equity Shares of Rs. 10 each)	164,000	16,400	164,000	16,400
<b>Subscribed and Paid Up</b> (164000 Equity Shares of Rs. 10 each)	164,000	16,400	164,000	16,400
	164,000	16,400	164,000	16,400
<b>Note 2(a) : Reconciliation of number of Shares</b>				
<b>Particulars</b>	Number	(Amount in ₹ 00')	Number	(Amount in ₹ 00')
Shares outstanding at the beginning of the year	164,000	16,400	164,000	16,400
Add : Shares issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
Less: Shares forfeited during the year	-	-	-	-
Shares outstanding at the end of the year	164,000	16,400	164,000	16,400
<b>Note 2(b) : Equity Shares of more than 5% of Equity Shares are held by :</b>				
<b>Name of the Shareholder</b>	Number of shares held	Percentage of Holding (%)	Number of shares held	Percentage of Holding (%)
Nawkiran Investment	162,500	99.09%	162,500	99.09%
<b>Total</b>	162,500	99.09%	162,500	99.09%
<b>Note 2(c) : Terms and Rights attached to Equity Shares</b>				
The Company has only one class of shares having per value of Rs.10/- per share. Each holder of equity share is entitled to one vote per share.				
The Company has one class of shares i.e, Equity shares having a par value of Rs.10 per share, rank pari passu in all respect including voting rights and entitlement to dividend.				
<b>Note (d) : Shareholding of Promoters</b>				
Shares held by promoters at the end of the year For FY 2021-22				
<b>Promoters Name</b>	Number of shares held	Percentage of Total Shares (%)	Percentage change during the year	
Nawneet Sodhani	250	0.16%	NIL	
Kiran Sodhani	250	0.15%	NIL	
Punit Sodhani	250	0.15%	NIL	
Anjali Sodhani	250	0.15%	NIL	
Nawneet Sodhani HUF	250	0.15%	NIL	
Punit Sodhani HUF	250	0.15%	NIL	
Nawkiran Investment	162,500	99.09%	NIL	
	164,000	100.00%		
<b>Note (d) : Shareholding of Promoters</b>				
Shares held by promoters at the end of the year For FY 2020-21				
<b>Promoters Name</b>	Number of shares held	Percentage of Total Shares (%)	Percentage change during the year	
Nawneet Sodhani	250	0.16%	NIL	
Kiran Sodhani	250	0.15%	NIL	
Punit Sodhani	250	0.15%	NIL	
Anjali Sodhani	250	0.15%	NIL	
Nawneet Sodhani HUF	250	0.15%	NIL	
Punit Sodhani HUF	250	0.15%	NIL	
Nawkiran Investment	162,500	99.09%	NIL	
	164,000	100.00%		
			AS AT 31ST MARCH, 2022	AS AT 31ST MARCH, 2021
			(Amount in ₹ 00')	(Amount in ₹ 00')
<b>Note 3</b>				
<b>Reserves &amp; Surplus</b>				
<b>Securities Premium Account</b>				
Opening Balance			292,240.00	292,240.00
Addition during the year				
Closing Balance			292,240.00	292,240.00
<b>Surplus/(Deficit) in Statement of Profit and Loss</b>				
Opening Balance			43,214.90	-28,913.15
Add : Profit/(-) Loss after Tax			-34,902.12	72,128.05
Closing Balance			8,312.78	43,214.90
<b>Total</b>			300,552.78	335,454.90





PIYUSHMANYATA PROJECTS PRIVATE LIMITED				
PODDAR COURT, 18 RABINDRA SARANI GATE NO-3 5TH FLOOR ROOM NO-A5 KOLKATA 700001				
CIN : U51909WB2008PTC130424				
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022				
<b>PARTICULARS</b>	<b>AS AT 31ST MARCH, 2022</b>		<b>AS AT 31ST MARCH, 2021</b>	
<b>Note 4</b>	<b>(Amount in ₹ 00')</b>		<b>(Amount in ₹ 00')</b>	
<b>Other Non Current Liabilities</b>				
Advance Against Property		130,424.30		16,511.90
<b>Total</b>		<b>130,424.30</b>		<b>16,511.90</b>
<b>PARTICULARS</b>	<b>AS AT 31ST MARCH, 2022</b>		<b>AS AT 31ST MARCH, 2021</b>	
<b>Note 5</b>	<b>(Amount in ₹ 00')</b>		<b>(Amount in ₹ 00')</b>	
<b>Short Term Borrowings</b>				
(Rep: yable on demand)				
Loans from Related Party		98,783.29		87,972.79
From other parties		24,145.08		345.08
<b>Total</b>		<b>122,928.37</b>		<b>88,317.87</b>
<b>PARTICULARS</b>	<b>AS AT 31ST MARCH, 2022</b>			
<b>Note 6</b>	<b>Less than 6 months</b>	<b>6 months - 1 year</b>	<b>1-2 years</b>	<b>Total</b>
	<b>(Amount in ₹ 00')</b>	<b>(Amount in ₹ 00')</b>	<b>(Amount in ₹ 00')</b>	<b>(Amount in ₹ 00')</b>
<b>Trade Payables</b>				
(i) MSME	-	-	-	-
(ii) Others	454.19	-	11,542.74	11,996.93
(iii) Disputed Dues- MSME	-	-	-	-
(iv) Disputed dues Others	-	-	-	-
<b>Total</b>	<b>454.19</b>	<b>-</b>	<b>11,542.74</b>	<b>11,996.93</b>
<b>PARTICULARS</b>	<b>AS AT 31ST MARCH, 2021</b>			
<b>Note 6</b>	<b>Less than 6 months</b>	<b>6 months - 1 year</b>	<b>1-2 years</b>	<b>Total</b>
	<b>(Amount in ₹ 00')</b>	<b>(Amount in ₹ 00')</b>	<b>(Amount in ₹ 00')</b>	<b>(Amount in ₹ 00')</b>
<b>Trade Payables</b>				
(i) MSME	-	-	-	-
(ii) Others	4,661.20	-	454.59	5,115.79
(iii) Disputed Dues- MSME	-	-	-	-
(iv) Disputed dues Others	-	-	-	-
<b>Total</b>	<b>4,661.20</b>	<b>-</b>	<b>454.59</b>	<b>5,115.79</b>
<b>PARTICULARS</b>	<b>AS AT 31ST MARCH, 2022</b>		<b>AS AT 31ST MARCH, 2021</b>	
<b>Note 7</b>	<b>(Amount in ₹ 00')</b>		<b>(Amount in ₹ 00')</b>	
<b>Other Current Liabilities</b>				
Statutory Dues Payable		1988.33		398.16
Outstanding liabilities				10,061.40
Salary Payable		1353.33		1,488.36
<b>Total</b>		<b>3,341.66</b>		<b>11,947.92</b>
<b>PARTICULARS</b>	<b>AS AT 31ST MARCH, 2022</b>		<b>AS AT 31ST MARCH, 2021</b>	
<b>Note 8</b>	<b>(Amount in ₹ 00')</b>		<b>(Amount in ₹ 00')</b>	
<b>Short Term Provisions</b>				
Provision for Taxation		-		125.15
<b>Total</b>		<b>-</b>		<b>125.15</b>



Note 9  
PROPERTY, PLANTS AND EQUIPMENT

Tangible assets	Gross block						
	Balance as at 1 April, 2021	Additions	Disposals	Effect of foreign currency exchange differences	Borrowing cost capitalised	Other adjustments	Balance as at 31 March, 2022
(a) Computer Owned	495.40	-	-	-	-	-	495.40
<b>Total</b>	<b>495.40</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>495.40</b>
Previous year	-	-	-	-	-	-	-

Note 6(i): Property Plant & Equipment are stated at cost, less accumulated depreciation. Direct costs are capitalized until fixed assets are ready for use. Intangible assets are recorded at the

Note : 9 Property, Plant & Equipment (contd.)

Property Plant & Equipment	Accumulated depreciation and impairment				Net block		
	Balance as at 1 April, 2021	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Other adjustments	Balance as at 31 March, 2022	Balance as at 31 March, 2022	Balance as at 31 March, 2021
(a) Computer Owned	338.48	99.10	-	-	437.58	57.82	156.92
<b>Total</b>	<b>338.48</b>	<b>99.10</b>	<b>-</b>	<b>-</b>	<b>437.58</b>	<b>57.82</b>	<b>156.92</b>
Previous year	-	268.97	-	-	268.97	156.92	-

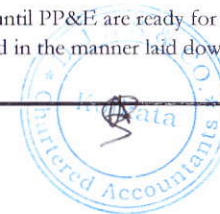
Note : 9 Property, Plant & Equipment (contd.)

Depreciation and amortisation relating to continuing operations:

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Depreciation and amortisation for the	99.10	268.97
<b>Depreciation and amortisation</b>	<b>99.10</b>	<b>268.97</b>

Note 9(i): Property, Plant & Equipment (PP&E) are stated at cost, less accumulated depreciation. Direct costs are capitalized until PP&E are ready for use.

Note 9(ii): Depreciation on Property, Plant & Equipment have been provided on Written Down Value Method at the rates and in the manner laid down in Schedule II of the Companies Act, 2013. Depreciation for assets purchased / sold during a period is proportionately charged.





**PIYUSHMANYATA PROJECTS PRIVATE LIMITED**  
PODDAR COURT, 18 RABINDRA SARANI GATE NO-3 5TH FLOOR ROOM NO-A5 KOLKATA 700001  
CIN : U51909WB2008PTC130424

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022**

PARTICULARS	AS AT 31ST MARCH, 2022		AS AT 31ST MARCH, 2021	
	No. of Shares/% of holding	(Amount in ₹ 00')	No. of Shares/% of holding	(Amount in ₹ 00')
<b>Note 10</b>				
<b>Non Current Investments</b>				
<b>Non Trade Investments</b>				
<b>(a) Investments in Equity Instruments</b>				
<b>Unquoted, Valued at Cost</b>				
Nawkiran Polyplast Private Limited	186,916	20,000.00	186,916	20,000.00
Madan Mohan Rice Mill Private Limited	35,500	35,500.00	35,500	35,500.00
Nawkiran Projets Private Limited	10,000	46,040.00	10,000	46,040.00
Roopmahal Agency Private Limited	10,000	200.00	10,000	200.00
Sodhani Projects Private Limited	10,000	20,000.00	10,000	20,000.00
Marigold Niketan Private Limited	500	20.00	500	20.00
	<b>252,916</b>	<b>121,760.00</b>	<b>252,916</b>	<b>121,760.00</b>
<b>(b) Investment in Limited Liability Partnership</b>				
Alankar Shoppers LLP	14.23%	10,428.51	14.23%	10,428.69
Dhanprayog Vincom LLP	23.81%	9,972.73	23.81%	9,962.84
Harshita Financial Advisory LLP	27.03%	263.88	27.03%	264.70
Kaushal Tracom LLP	27.03%	99.59	27.03%	58.97
Swarnim Dealtrade LLP	16.13%	10,268.83	16.13%	9,983.68
Starrise Investment Advisory LLP	21.19%	13,474.57	21.19%	13,473.81
		<b>44,508.11</b>		<b>44,172.69</b>
<b>Total</b>		<b>166,268.11</b>		<b>165,932.69</b>
<b>PARTICULARS</b>	<b>AS AT 31ST MARCH, 2022</b>		<b>AS AT 31ST MARCH, 2021</b>	
<b>Note 11</b>	<b>(Amount in ₹ 00')</b>		<b>(Amount in ₹ 00')</b>	
<b>Deferred Tax Asset(Net)</b>				
On Account of Brought Forward Losses		-		-
On Account of Property, Plant & Equipment		0.22		21.03
<b>Total</b>		<b>0.22</b>		<b>21.03</b>
<b>PARTICULARS</b>	<b>AS AT 31ST MARCH, 2022</b>		<b>AS AT 31ST MARCH, 2021</b>	
<b>Note 12</b>	<b>(Amount in ₹ 00')</b>		<b>(Amount in ₹ 00')</b>	
<b>Other Non Current Assets</b>				
Security Deposit		1,777.88		1,483.48
<b>Total</b>		<b>1,777.88</b>		<b>1,483.48</b>
<b>Note 13</b>	<b>No. of units</b>	<b>(Amount in ₹ 00')</b>	<b>No. of units</b>	<b>(Amount in ₹ 00')</b>
<b>Current Investments</b>				
<b>Non Trade Investments</b>				
<b>Investments in Mutual Funds</b>				
<b>Quoted, Valued at Lower of Cost &amp; Market Value</b>				
ICICI Prudential Asset Allocator Fund(FOF)	43,343	24,387.67	43,343	24,387.67
ICICI Prudential Medium Term Bond Fund- Growth	21,749	5,306.82	32,968	8,041.20
Nippon Equity Hybrid Fund- Growth	23,234	9,989.00	23,234	9,989.00
Nippon Equity Hybrid Fund- Growth(Segregated Portfolio I)	23,234	10.00	23,234	10.00
Nippon Equity Hybrid Fund- Growth(Segregated Portfolio II)	23,234	-	23,234	-
Nippon India Small Cap Fund - Growth Plan	21,206	7,998.50	21,206	7,998.50
ICICI Prudential Balance Advantage Fund Growth	31,714	13,000.00	10,288	3,500.00
ICICI Prudential Ultra Short Term Fund Growth	57,842	12,773.15	518,899	106,076.37
ICICI Prudential Multicap Fund Growth	1,006	4,000.00	291	1,000.00
Nippon India Banking Fund - Growth Plan	186	498.00	186	498.00
ICICI Prudential India Opportunity Fund Growth	60,000	6,000.00	60,000	6,000.00
ICICI Prudential Short Term Fund Growth	15,895	7,243.16	26,399	12,029.60
ICICI Prudential regular Gold Savings Fund	158,920	25,000.00	-	-
ICICI Prudential Thematic Advantage Fund (10076852/76)	9,612	12,000.00	-	-
ICICI Prudential Thematic Advantage Fund (7522499/38)	5,607	7,000.00	-	-
<b>Total</b>	<b>496,783</b>	<b>135,206.31</b>	<b>783,284</b>	<b>179,530.34</b>
<b>Aggregate Market Value of Quoted Investments</b>		<b>173,441.94</b>		<b>20,492,030</b>



PIYUSHMANYATA PROJECTS PRIVATE LIMITED  
PODDAR COURT, 18 RABINDRA SARANI GATE NO-3 5TH FLOOR ROOM NO-A5 KOLKATA 700001  
CIN : U51909WB2008PTC130424

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

PARTICULARS	AS AT 31ST MARCH, 2022			
	Less than 6 months (Amount in ₹ 00')	6 months- 1 year (Amount in ₹ 00')	1-2 years (Amount in ₹ 00')	Total (Amount in ₹ 00')
<b>Note 14</b>				
<b>Trade Receivables</b>				
Undisputed Trade receivables – considered good	-	7,858.74	-	7,858.74
Undisputed Trade receivables – considered doubtful	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-
Disputed Trade receivables – considered doubtful	-	-	-	-
<b>Total</b>	-	7,858.74	-	7,858.74
PARTICULARS	AS AT 31ST MARCH, 2021			
	Less than 6 months (Amount in ₹ 00')	6 months- 1 year (Amount in ₹ 00')	1-2 years (Amount in ₹ 00')	Total (Amount in ₹ 00')
<b>Note 14</b>				
<b>Trade Receivables</b>				
Undisputed Trade receivables – considered good	16,322.83	-	-	16,322.83
Undisputed Trade receivables – considered doubtful	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-
Disputed Trade receivables – considered doubtful	-	-	-	-
<b>Total</b>	16,322.83	-	-	16,322.83
<b>Note 15</b>	<b>AS AT 31ST MARCH, 2022</b>	<b>AS AT 31ST MARCH, 2021</b>		
	(Amount in ₹ 00')	(Amount in ₹ 00')		
<b>Inventories</b>				
Work In Progress	208,015.20	49715.08		
<b>Total</b>	208,015.20	49,715.08		
<b>Note 16</b>	<b>AS AT 31ST MARCH, 2022</b>	<b>AS AT 31ST MARCH, 2021</b>		
	(Amount in ₹ 00')	(Amount in ₹ 00')		
<b>Cash and cash equivalent</b>				
Balances with Banks	13,074.07	2,966.80		
Cash on hand	891.79	1,730.34		
<b>Total</b>	13,965.86	4,697.14		
<b>Note 17</b>	<b>AS AT 31ST MARCH, 2022</b>	<b>AS AT 31ST MARCH, 2021</b>		
	(Amount in ₹ 00')	(Amount in ₹ 00')		
<b>Short term loans and advances</b>				
Advance to Staff	100.00	-		
Balances with Government authorities	1,389.00	10,833.06		
Loan & Advance to Others	30,554.94	37,320.80		
<b>Total</b>	32,043.94	48,153.86		
<b>Schedule of Loans &amp; Advances</b>	<b>AS AT 31ST MARCH, 2022</b>	<b>AS AT 31ST MARCH, 2021</b>		
	(Amount in Rs in '00)	(Amount in Rs in '00)		
<b>PARTICULARS</b>	<b>Amount of Loans and advances in the nature of loan outstanding</b>	<b>% of Total Loan and Advances in the nature of Loans</b>	<b>Amount of Loans and advances in the nature of loan outstanding</b>	<b>% of Total Loan and Advances in the nature of Loans</b>
<b>Loan &amp; Advances without specifying period of repayment</b>				
<b>Type of Borrowers</b>				
Promoter	-	-	-	-
Director	-	-	-	-
KMPs	-	-	-	-
Related Party	-	-	-	-
Loans & Advances - Others	30,554.94	100%	37,320.80	100%
	30,554.94	100%	37,320.80	100%
<b>Total</b>	30,554.94		37,320.80	
<b>Note 18</b>	<b>AS AT 31ST MARCH, 2022</b>	<b>AS AT 31ST MARCH, 2021</b>		
	(Amount in ₹ 00')	(Amount in ₹ 00')		
<b>Other Current Assets</b>				
Advances paid to creditors	20,450.00	20,250.00		
<b>Total</b>	20,450.00	20,250.00		





**PIYUSHMANYATA PROJECTS PRIVATE LIMITED**  
**PODDAR COURT, 18 RABINDRA SARANI GATE NO-3 5TH FLOOR ROOM NO-A5 KOLKATA 700001**  
**CIN : U51909WB2008PTC130424**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022**

PARTICULARS	FOR THE YEAR ENDED 31ST MARCH, 2022	FOR THE YEAR ENDED 31ST MARCH, 2021
<b>Note 19</b>	(Amount in ₹ 00')	(Amount in ₹ 00')
<b>Revenue From Operation</b>		
Sale of Flats	6,361.95	389,285.11
<b>Total</b>	<b>6,361.95</b>	<b>389,285.11</b>
<b>Note 20</b>	(Amount in ₹ 00')	(Amount in ₹ 00')
<b>Other Income</b>		
Interest Income	262.45	637.35
Share of Profit from LLP	7.47	36.18
Net Gain/(Loss) on sale of Investment	10,175.93	8,183.16
Provision for Dimuniton	-	10,799.73
Miscellaneous Income	0.32	-
<b>Total</b>	<b>10,446.18</b>	<b>19,656.41</b>
<b>Note 21</b>	(Amount in ₹ 00')	(Amount in ₹ 00')
<b>Cost of land, constructed properties and others</b>		
Cost of land, constructed properties and others	18,289.06	298,876.16
<b>Total</b>	<b>18,289.06</b>	<b>298,876.16</b>
<b>Note 22</b>	(Amount in ₹ 00')	(Amount in ₹ 00')
<b>Employee Benefits Expense</b>		
Salaries & Wages	17,044.26	12,434.48
Staff welfare	1,097.39	-
<b>Total</b>	<b>18,141.65</b>	<b>12,434.48</b>
<b>Note 23</b>	(Amount in ₹ 00')	(Amount in ₹ 00')
<b>Finance cost</b>		
Interest Expense	8,269.29	2,132.75
<b>Total</b>	<b>8,269.29</b>	<b>2,132.75</b>
<b>Note 25</b>	(Amount in ₹ 00')	(Amount in ₹ 00')
<b>Other Expenses</b>		
Payment to Auditors	236.00	254.00
Filing Fees	12.00	20.00
Bank Charges	1.18	-
Legal & Professional Charges	211.10	448.30
Printing and Stationery	280.66	3.30
Electricity Expenses	70.60	34.60
Rent	4,720.00	3,130.00
Loss From LLP	1.24	-
Puja Expenses	455.23	100.00
Miscellaneous Expenses	249.99	20.01
Rates & Taxes	282.35	261.78
Sundry Balance Written off	47.00	-
Travelling & Conveyance Charges	10.39	-
<b>Total</b>	<b>6,577.74</b>	<b>4,271.99</b>
<b>Payment to Auditors</b>		
Statutory Audit Fees	236.00	254.00
	<b>236.00</b>	<b>254.00</b>



PIYUSHMANYATA PROJECTS PRIVATE LIMITED  
PODDAR COURT, 18 RABINDRA SARANI GATE NO-3 5TH FLOOR ROOM NO-A5 KOLKATA 700001

CIN : U51909WB2008PTC130424

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

26 EARNING PER SHARE	As at 31.03.2022	As at 31.03.2021
Profit / Loss after Tax in Rs.	(34,902.12)	72,128.05
No. of Equity Shares - (Face value Rs.10/-)	164,000.00	164,000.00
Basic & Diluted earning per share (Rs.)	(21.28)	43.98

27 ANALYTICAL RATIOS					
Sl.no	Ratios	Current Period	Previous Period	% of Variance	Reason for Variance
	<b>Current Ratio</b>				
1		3.02	2.70	12%	Due to increase in current assets and decrease in current liability
2	<b>Debt-Equity ratio</b>	0.39	0.25	55%	Due to increase in debt
3	<b>Debt service coverage ratio</b>	-	-	-	
	<b>Return on equity ratio</b>				
4		(0.11)	0.20	-154%	PY project was completed leading to recognition of profits from sale of flats
5	<b>Inventory turnover ratio</b>	0.04	0.57	-94%	Due to decrease in Revenue
6	<b>Trade receivables turnover ratio</b>	-	-	-	
7	<b>Trade payables turnover ratio</b>	-	-	-	
8	<b>Net capital turnover ratio</b>	-	-	-	
9	<b>Net profit ratio</b>	(5.49)	0.19	-3061%	Due to decrease in Profit.
10	<b>Return on Capital Employed</b>	(0.08)	0.20	-140%	Due to decrease in profit & increase in current assets.
11	<b>Return on Investment</b>	(2.13)	4.40	-148%	Due to decrease in Profit

28 Disclosure of Related Parties/ Related Parties Transaction

a) Related Parties :

1) Key Management Personnel (K.M.P.)

Nawneet Sodhani  
Kiran Sodhani  
Rajesh Kumar Jhajharia

2) Relative of K.M.P

Piyush Sodhani  
Punit Sodhani

3) Entities over which K.M.P has significant influence

Sodhani Projects Pvt. Ltd.  
Nawkiran Projects Pvt. Ltd.  
Nawkiran Polyplast Pvt. Ltd.

b) Related Parties Transactions

Sl.No.	Name	Nature of Transactions	For the year ended on 31st March 2022	For the year ended on 31st March 2021
1	Nawkiran Projects Pvt. Ltd.	Rent Paid:	600.00	600.00
2	Rajesh kumar Jhajharia	Director's remuneration	6,000.00	5,250.00
3	Nawkiran Polyplast Pvt. Ltd.	Reimbursement of Expenses	-	5,000.00
4	Piyush Sodhani	Loan Taken	14,700.00	15,000.00
5	Piyush Sodhani	Interest Paid	1,377.06	358.77
6	Punit Sodhani	Loan Taken	20,370.63	20,000.00
7	Punit Sodhani	Interest Paid	1,833.33	400.68
8	Rajesh Kumar Jhajharia	Loan Taken	56,270.30	51,000.00
9	Rajesh Kumar Jhajharia	Interest Paid	5,058.90	1,373.30

c) Amount due from related parties

Sl.No.	Name	As at 31st March 2022	As at 31st March 2021
	<b>Credit Balance</b>		
1	Nawkiran Projects Pvt. Ltd.	-	150.00
2	Piyush Sodhani	15,939.35	15,331.86
3	Punit Sodhani	22,020.63	20,370.63
4	Rajesh Kumar Jhajharia	60,823.31	52,720.30





PIYUSHMANYATA PROJECTS PRIVATE LIMITED  
PODDAR COURT, 18 RABINDRA SARANI GATE NO-3 5TH FLOOR ROOM NO-A5 KOLKATA 700001

CIN : U51909WB2008PTC130424

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

- 29 There were no dues outstanding for more than 45 days to any Micro, Small and Medium Enterprises Creditor. The above information regarding Micro, Small and Medium Enterprise has been determined to the extent such communication has been received from the respective parties by the company. This has been relied upon by the Auditors. (Previous Year: Nil)
- 30 Contingent Liabilities & Commitments  
Contingent Liabilities  
The company has no possible obligation of contingent liability. (Previous Year: Nil)  
Commitments  
The company has not entered into any such contract that may give rise to commitments. (Previous Year: Nil)
- 31 Other statutory information as required by MCA
- (i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property
  - (ii) The Company do not have any transactions with companies struck off.
  - (iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
  - (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
  - (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
    - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
    - (b) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
    - (vi) The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961
    - (vii) The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are not applicable to the Company.
    - (viii) There is no default in payment of any term loan or other loans and has not been declared as willfull defaulter by RBI
    - (ix) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
    - (x) As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the
- 32 Provision for retirement benefits has not been made as there being no employees having served for minimum qualifying period of service for entitlement of the benefits.
- 33 The Company operates in a single business segment.
- 34 Previous years figures have been regrouped and/ or rearranged wherever considered necessary.

As per our report of even date annexed

For D J A S & Co.

Chartered Accountants

FRN 329509E

  
ANUPAM SARDA

Partner

Membership No. 306550

Place : Kolkata

Date : 7<sup>th</sup> September, 2022

UDIN : 22306550BAUHJM8700

For and on behalf of the Board of directors

  
KIRAN SODHANI

Director

DIN : 00456025

  
NAWNEET SODHANI

Director

DIN : 00490016



**PIYUSHMANYATA PROJECTS PRIVATE LIMITED**  
**PODDAR COURT, 18 RABINDRA SARANI GATE NO-3 5TH FLOOR ROOM NO-A5 KOLKATA 700001**  
**CIN : U51909WB2008PTC130424**

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31/03/2022

SL NO	Description of Assets/ block of Assets	Rate of Deprn.	W.D.V. AS ON 01.04.2021	Addition		Sale/ Transfer	Total As on 31.03.2022	Depreciation Allowable	Additional Depreciation	Written Down Value as on 31.03.2022
				01.04.21 to 03.10.21	03.10.21 to 31.03.22					
1	<b>P&amp;M - 40% Block</b> Computer & Assessories	40%	237.79	-	-	-	237.79	95.12		142.68
	<b>Total</b>		237.79	-	-	-	237.79	95.12	-	142.68





**PIYUSHMANYATA PROJECTS PRIVATE LIMITED**  
CIN : U51909WB2008PTC130424

Particulars	As at 31 March, 2022	As at 31 March, 2020
<b>Deferred tax (liability) / asset</b>		
<u>Tax effect of items constituting deferred tax liability</u>		
On difference between book balance and tax balance of fixed assets	22.06	21.03
On expenditure deferred in the books but allowable for tax purposes		
On Business Loss & Unabsorbed Depreciation	-	
On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss		
Others		
Tax effect of items constituting deferred tax liability	22.06	21.03
<b>Net deferred tax (liability) / asset</b>	22.06	21.03
<p>The Company has recognised deferred tax asset on unabsorbed depreciation and Business Losses. Deferred tax liability is recognised to the extent of the difference between the book balance and the written down value of fixed assets under Income Tax</p>		

