

PIYUSHMANYATA PROJECTS PVT. LTD.

(CIN: U51909WB2008PTC130424)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED ON 31ST MARCH 2023.



M. JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

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2A, GANESH CHANDRA AVENUE
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Independent Auditor's Report

To the Members of **PIYUSHMANYATA PROJECTS PRIVATE LIMITED**
(CIN: - U51909WB2008PTC130424)

Report on the Audit of Financial Statements

We have audited the financial statements of **PIYUSHMANYATA PROJECTS PRIVATE LIMITED** (Company), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** 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, 2023, and its financial performance 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.

Information other than the Financial Statements and Auditor's Report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact.



We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance 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, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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:

- (a) 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.



(b) 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 controls.

(c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

(d) 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.

(e) 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. **Companies (Auditor's Report) Order, 2020** ("the Order"), 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.

2. 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 purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss 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 the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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 with reference to financial statements of the Company and the operating effectiveness of such controls, the company is exempt from getting an audit opinion on internal financial control.

(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) Rules, 2014**, in our opinion and to the best of our information and according to the explanations given to us:

(1) The Company has not any pending litigations during the financial year.

(2) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(3) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(4) (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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, whether, 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;

(ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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, whether, 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; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(5) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.



h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For **M. JAIN & ASSOCIATES**

Chartered Accountants

Firm's Registration No: 0311144E


(CA) AMIT JAIN

Proprietor

Membership No: 059148

UDIN:

Place:- KOLKATA

Date:-



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 2023

PARTICULARS	NOTE NO.	(Amount in ₹ 00')	
		AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	16,400.00	16,400.00
(b) Reserves and Surplus	3	2,84,659.96	3,00,552.78
		3,01,059.96	3,16,952.78
(2) Non Current Liabilities			
(c) Other Long Term Liabilities	4	2,96,874.52	1,30,424.30
		2,96,874.52	1,30,424.30
(3) Current Liabilities			
(a) Short-Term Borrowings	5	1,21,628.92	1,22,928.37
(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	8,508.61	11,996.93
(c) Other Current Liabilities	7	3,901.45	3,341.66
(d) Short Term Provisions	8	-	-
		1,34,038.98	1,38,266.96
Total Equity and Liability		7,31,973.46	5,85,644.05
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment & Other Intangible Assets	9		
(i) Property, Plant & Equipment		32.69	57.82
(b) Non Current Investments	10	1,66,381.91	1,66,268.11
(c) Deferred Tax Asset(Net)	11	13.76	0.22
(d) Other Non Current Assets	12	1,965.08	1,777.88
		1,68,393.44	1,68,104.03
(2) Current Assets			
(a) Current Investments	13	15,500.32	1,35,206.28
(b) Trade receivables	14	3,847.78	7,858.74
(c) Inventories	15	4,65,798.12	2,08,015.20
(d) Cash and Cash Equivalents	16	10,521.29	13,965.86
(e) Short-Term Loans and Advances	17	32,300.90	32,043.94
(f) Other Current Assets	18	35,611.61	20,450.00
		5,63,580.02	4,17,540.02
Total Assets		7,31,973.46	5,85,644.05

The accompanying notes 1 to 34 are an integral part of the Financial Statements.

As per our report of even date annexed

for M. JAIN & ASSOCIATES

Chartered Accountants

FRN 0311144E

M. Jain
M. JAIN
Proprietor
Membership No. 59148

Office : Kolkata

Date : 04/09/2023

DIN : 23059148 B6XC H09090



For and on behalf of the Board of directors

Kiran Sodhani

KIRAN SODHANI

Director

DIN : 00456025

Lawneet 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 2023

PARTICULARS	NOTE NO.	(Amount in ₹ 00')	(Amount in ₹ 00')
		FOR THE YEAR ENDED 31ST MARCH, 2023	FOR THE YEAR ENDED 31ST MARCH, 2022
1 Revenue From Operations	19	-	6,361.95
2 Other Income	20	24,957.20	10,444.93
Total Income (1 + 2)		24,957.20	16,806.88
3 Expenses			
(a) Expenses on Project Completed	21	1,958.33	18,289.06
(b) Employee Benefits Expenses	22	22,370.91	18,141.65
(c) Finance Cost	23	9,766.56	8,269.29
(d) Depreciation and Amortisation Expenses	24	25.13	99.10
(e) Other Expenses	25	6,742.63	6,576.48
Total Expenses (3)		40,863.55	51,375.59
4 Profit/(-) Loss before exceptional items and tax		-15,906.36	-34,568.71
5 Exceptional Expenses			-
6 Profit/(-) Loss Before Tax		-15,906.36	-34,568.71
7 Tax Expense :			
(a) Current Tax		-	-
(b) Income tax for earliers years		-	312.60
(c) Deferred Tax		-13.54	20.81
Total Tax expense		-13.54	333.41
Profit After Tax [6-7]		-15,892.82	-34,902.12

Earnings per Equity Share (Nominal value of Rs. 10 each)

Basic & Diluted

26

(969.07)

(2,128.18)

The accompanying notes 1 to 34 are an integral part of the Financial Statements.

As per our report of even date annexed

For M. JAIN & ASSOCIATES

Chartered Accountants

FRN 0311144E

For and on behalf of the Board of Directors

Amrit Jain
AMIT JAIN

Proprietor

Membership No. 59148

Place : Kolkata

Date :

UDIN : 23059148BBXCH09090



Kiran Sodhani

KIRAN SODHANI

Director

DIN : 00456025

Nawneet Sodhani
NAWNEET SODHANI

Director

DIN : 00490016



NOTES FORMING PART OF THE FINANCIAL STATEMENT

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 : U51909WB2008PTC130424
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, 2023

Note 2	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022	
	Number	(Amount in ₹ 00')	Number	(Amount in ₹ 00')
Share Capital				
Authorised				
170000 Equity Shares of Rs. 10 each)	1,70,000	17,000.00	1,70,000	17,000.00
Issued				
164000 Equity Shares of Rs. 10 each)	1,64,000	16,400.00	1,64,000	16,400.00
Subscribed and Paid Up				
164000 Equity Shares of Rs. 10 each)	1,64,000	16,400.00	1,64,000	16,400.00
	1,64,000	16,400.00	1,64,000	16,400.00

Note 2(a) : Reconciliation of number of Shares				
Particulars	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022	
	Number	(Amount in ₹ 00')	Number	(Amount in ₹ 00')
Shares outstanding at the beginning of the year	1,64,000	16,400.00	1,64,000	16,400.00
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	1,64,000	16,400.00	1,64,000	16,400.00

Note 2(b) : Equity Shares of more than 5% of Equity Shares are held by :				
Name of the Shareholder	Number of shares held	Percentage of Holding (%)	Number of shares held	Percentage of Holding (%)
Lawkiran Investment	1,62,500	99.09%	1,62,500	99.09%
Total	1,62,500	99.09%	1,62,500	99.09%

Note 2(c) : Terms and Rights attached to Equity Shares

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.

Note 0(d) : Shareholding of Promoters				
Promoters Name	Shares held by promoters at the end of the year For FY 2022-23			Percentage change during the year
	Number of shares held	Percentage of Total Shares (%)		
Sawneet Sodhani	250	0.16%		NIL
Kiran Sodhani	250	0.15%		NIL
Unit Sodhani	250	0.15%		NIL
Anjali Sodhani	250	0.15%		NIL
Sawneet Sodhani HUF	250	0.15%		NIL
Unit Sodhani HUF	250	0.15%		NIL
Lawkiran Investment	1,62,500	99.09%		NIL
	1,64,000	100.00%		

Note 0(d) : Shareholding of Promoters				
Promoters Name	Shares held by promoters at the end of the year For FY 2021-22			Percentage change during the year
	Number of shares held	Percentage of Total Shares (%)		
Sawneet Sodhani	250	0.16%		NIL
Kiran Sodhani	250	0.15%		NIL
Unit Sodhani	250	0.15%		NIL
Anjali Sodhani	250	0.15%		NIL
Sawneet Sodhani HUF	250	0.15%		NIL
Unit Sodhani HUF	250	0.15%		NIL
Lawkiran Investment	1,62,500	99.09%		NIL
	1,64,000	100.00%		

Note 3	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
	(Amount in ₹ 00')	(Amount in ₹ 00')
Reserves & Surplus		
Securities Premium Account		
Opening Balance	2,92,240.00	2,92,240.00
Addition during the year		
Closing Balance	2,92,240.00	2,92,240.00
Profit/(Deficit) in Statement of Profit and Loss		
Opening Balance	8,312.78	43,214.90
Add : Profit/(-) Loss after Tax	-15,892.82	-34,902.12
Closing Balance	-7,580.04	8,312.78
Total	2,84,659.96	3,00,552.78



PIYUSHMANYATA PROJECTS PRIVATE LIMITED
PODDAR COURT, 18 RABINDRA SARANI GATE NO-3 5TH FLOOR ROOM NO-A5 KOLKATA 700001
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

PARTICULARS	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
Note 4	(Amount in ₹ 00')	(Amount in ₹ 00')
Other Non Current Liabilities		
Advance Against Property	2,96,874.52	1,30,424.30
Total	2,96,874.52	1,30,424.30

PARTICULARS	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
Note 5	(Amount in ₹ 00')	(Amount in ₹ 00')
Short Term Borrowings		
(Repayable on demand)		
Loans from Related Party	1,02,483.84	98,783.29
From other parties	19,145.08	24,145.08
Total	1,21,628.92	1,22,928.37

PARTICULARS	AS AT 31ST MARCH, 2023			
	Less than 6 months	6 months - 1 year	1-2 years	Total
Note 6	(Amount in ₹ 00')	(Amount in ₹ 00')	(Amount in ₹ 00')	(Amount in ₹ 00')
Trade Payables				
(i) MSME	-	-	-	-
(ii) Others	2,575.72	5,720.39	212.50	8,508.61
(iii) Disputed Dues- MSME	-	-	-	-
(iv) Disputed dues Others	-	-	-	-
Total	2,575.72	5,720.39	212.50	8,508.61

PARTICULARS	AS AT 31ST MARCH, 2022			
	Less than 6 months	6 months - 1 year	1-2 years	Total
Note 6	(Amount in ₹ 00')	(Amount in ₹ 00')	(Amount in ₹ 00')	(Amount in ₹ 00')
Trade Payables				
(i) MSME	-	-	-	-
(ii) Others	454.19	-	11,542.74	11,996.93
(iii) Disputed Dues- MSME	-	-	-	-
(iv) Disputed dues Others	-	-	-	-
Total	454.19	-	11,542.74	11,996.93

PARTICULARS	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
Note 7	(Amount in ₹ 00')	(Amount in ₹ 00')
Other Current Liabilities		
Statutory Dues Payable	1752.97	1,988.33
Outstanding liabilities		
Salary Payable	1800.08	1,353.33
Rent Payable	50.00	
Electricity Payable	50.40	
Audit Fees Payable	236.00	
Professional Fees Payable	12.00	
Total	3,901.45	3,341.66

PARTICULARS	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
Note 8	(Amount in ₹ 00')	(Amount in ₹ 00')
Short Term Provisions		
Provision for Taxation	-	-
Total	-	-



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
Total	495.40	-	-	-	-	-	495.40
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, 2022	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Other adjustments	Balance as at 31 March, 2023	Balance as at 31 March, 2023	Balance as at 31 March, 2022
(a) Computer Owned	437.58	25.13	-	-	462.71	32.69	57.82
Total	437.58	25.13	-	-	462.71	32.69	57.82
Previous year	-	99.10	-	-	437.58	57.82	-

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

Depreciation and amortisation relating to continuing operations:

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Depreciation and amortisation for the	25.13	99.10
Depreciation and amortisation	25.13	99.10

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,



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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, 2023

PARTICULARS	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022	
	No. of Shares/% of holding	(Amount in ₹ 00')	No. of Shares/% of holding	(Amount in ₹ 00')
Note 10				
Non Current Investments				
Non Trade Investments				
(a) Investments in Equity Instruments				
Unquoted, Valued at Cost				
Nawkan Polyplast Private Limited	1,86,916	20,000.00	1,86,916	20,000.00
Madan Mohan Rice Mill Private Limited	35,500	35,500.00	35,500	35,500.00
Nawkan Projeck Private Limited	10,000	46,040.00	10,000	46,040.00
Nawkan Polychem Private Limited	18,900	20,200.00	-	-
Roopmahal Agency Private Limited	-	-	10,000	200.00
Sodhani Projects Private Limited	-	-	10,000	20,000.00
Marigold Niketan Private Limited	-	-	500	20.00
	2,51,316	1,21,740.00	2,52,916	1,21,760.00
(b) Investment in Limited Liability Partnership				
Alankar Shoppers LLP	14.23%	10,502.20	14.23%	10,428.51
Dhanprayog Vincom LLP	23.81%	9,969.53	23.81%	9,972.73
Harshita Financial Advisory LLP	27.03%	303.06	27.03%	263.88
Kaushal Tracom LLP	27.03%	98.78	27.03%	99.59
Swamim Dealtrade LLP	16.13%	10,294.09	16.13%	10,268.83
Sunrise Investment Advisory LLP	21.19%	13,474.25	21.19%	13,474.57
		44,641.91		44,508.11
Total		1,66,381.91		1,66,268.11

PARTICULARS	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022	
	(Amount in ₹ 00')		(Amount in ₹ 00')	
Note 11				
Deferred Tax Asset (Net)				
On Account of Brought Forward Losses		0.14		0.22
On Account of Property, Plant & Equipment				
Total		0.14		0.22

PARTICULARS	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022	
	(Amount in ₹ 00')		(Amount in ₹ 00')	
Note 12				
Other Non Current Assets				
Security Deposit		1,965.08		1,777.88
Total		1,965.08		1,777.88

PARTICULARS	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022	
	No. of units	(Amount in ₹ 00')	No. of units	(Amount in ₹ 00')
Note 13				
Current Investments				
Non Trade Investments				
Investments in Mutual Funds				
Quoted, Valued at Lower of Cost & Market Value				
ICICI Prudential Asset Allocator Fund(FOF)	-	-	43,343	24,387.67
ICICI Prudential Medium Term Bond Fund- Growth	23,686	5,242.90	21,749	5,306.82
Nippon Equity Hybrid Fund- Growth	23,234	10.00	23,234	9,989.00
Nippon Equity Hybrid Fund- Growth(Segregated Portfolio 1)	12,195	10,247.42	10,000	10.00
Nippon India Small Cap Fund - Growth Plan	-	-	21,206	7,998.50
ICICI Prudential Balance Advantage Fund Growth	-	-	31,714	13,000.00
ICICI Prudential Ultra Short Term Fund Growth	-	-	57,842	12,773.15
ICICI Prudential Mutlicap Fund Growth	-	-	1,006	4,000.00
Nippon India Banking Fund - Growth Plan	-	-	186	498.00
ICICI Prudential India Opportunity Fund Growth	-	-	60,000	6,000.00
ICICI Prudential Short Term Fund Growth	-	-	15,895	7,243.16
ICICI Prudential regular Gold Savings Fund	-	-	1,58,920	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
Total	59,115	15,500.32	4,73,549	1,35,206.28
Aggregate Market Value of Quoted Investments		30,000.67		2,04,92,030



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, 2023

PARTICULARS	AS AT 31ST MARCH, 2023			
	Less than 6 months (Amount in ₹ 00')	6 months- 1 year (Amount in ₹ 00')	1-2 years (Amount in ₹ 00')	Total (Amount in ₹ 00')
Note 14				
Trade Receivables				
Undisputed Trade receivables – considered good	-	2,095.24	1,753	3,847.78
Undisputed Trade receivables – considered doubtful	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-
Disputed Trade receivables – considered doubtful	-	-	-	-
Total	-	2,095.24	1,753	3,847.78

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')
Note 14				
Trade Receivables				
Undisputed Trade receivables – considered good	-	7,859	-	7,858.74
Undisputed Trade receivables – considered doubtful	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-
Disputed Trade receivables – considered doubtful	-	-	-	-
Total	-	7,859	-	7,858.74

PARTICULARS	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022	
	(Amount in ₹ 00')		(Amount in ₹ 00')	
Note 15				
Inventories				
Work In Progress		4,65,798.12		2,08,015.20
Total		4,65,798.12		2,08,015.20

PARTICULARS	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022	
	(Amount in ₹ 00')		(Amount in ₹ 00')	
Note 16				
Cash and cash equivalent				
Balances with Banks		9,846.32		13,074.07
Cash on hand		674.97		891.79
Total		10,521.29		13,965.86

PARTICULARS	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022	
	(Amount in ₹ 00')		(Amount in ₹ 00')	
Note 17				
Short term loans and advances				
Advance to Staff		240.00		100.00
Loan & Advance to Others		30,340.90		30,554.94
Balances with Government authorities				1,389.00
Advance Tax AY -2023-24		1,300.00		
TDS Receivable AY -2023-24		420.00		
Total		32,300.90		32,043.94

PARTICULARS	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022	
	Amount of Loans and advances in the nature of loan outstanding	% of Total Loan and Advances in the nature of Loans	Amount of Loans and advances in the nature of loan outstanding	% of Total Loan and Advances in the nature of Loans
Schedule of Loans & Advances				
Loan & Advances without specifying period of repayment				
Type of Borrowers				
Promoter	-	-	-	-
Director	-	-	-	-
KMPs	-	-	-	-
Related Party	-	-	-	-
Loans & Advances - Others	30,340.90	100%	30,554.94	100%
Total	30,340.90	100%	30,554.94	100%

PARTICULARS	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022	
	(Amount in ₹ 00')		(Amount in ₹ 00')	
Note 18				
Other Current Assets		35,611.61		20,450.00
Advances paid to creditors		-		-
Total		35,611.61		20,450.00



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, 2023

PARTICULARS	FOR THE YEAR ENDED	FOR THE YEAR ENDED
	31ST MARCH, 2023	31ST MARCH, 2022
	(Amount in ₹ 00')	(Amount in ₹ 00')
Note 18		
Income From Operation	-	6,361.95
Total	-	6,361.95
Note 19		
	(Amount in ₹ 00')	(Amount in ₹ 00')
Other Income	55.50	262.45
Income	133.80	6.23
Share of Profit from LLP	24,751.29	10,175.93
Gain (Loss) on sale of Investment	-	-
Loss for Diminution	16.61	0.32
Other Income	-	-
Total	24,957.20	10,444.93
Note 20		
	(Amount in ₹ 00')	(Amount in ₹ 00')
Expenses on Project Completed	1,958.33	18,289.06
Total	1,958.33	18,289.06
Note 21		
	(Amount in ₹ 00')	(Amount in ₹ 00')
Employee Benefits Expense	21,165.42	17,044.26
Salaries & Wages	1,205.49	1,097.39
Staff Welfare	22,370.91	18,141.65
Total	22,370.91	18,141.65
Note 22		
	(Amount in ₹ 00')	(Amount in ₹ 00')
Finance cost	9,766.56	8,269.29
Interest Expense	9,766.56	8,269.29
Total	9,766.56	8,269.29
Note 23		
	(Amount in ₹ 00')	(Amount in ₹ 00')
Other Expenses	236.00	236.00
Payment to Auditors	16.00	12.00
Printing Fees	0.24	1.18
Travel Charges	107.00	211.10
Legal & Professional Charges	97.11	280.66
Printing and Stationery	115.80	70.60
Electricity Expenses	3,600.00	4,720.00
Depreciation	49.50	-
Bad Debt Ineligible	1,295.00	-
Other Expenses	319.20	-
Travel Exp	40.00	-
Production Charges	1.08	455.23
Office Maintenance	349.33	249.97
Other Miscellaneous Expenses	294.42	282.35
Interest & Taxes	91.50	-
Provision Written off	20.00	47.00
Inventory Balance Written off	108.05	10.39
Traveling & Conveyance Charges	2.40	-
Total	6,742.63	6,576.48
Note 24		
Payment to Auditors	236.00	236.00
Conveyance Audit Fees	236.00	236.00



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

EARNING PER SHARE
 Profit / Loss after Tax in Rs.
 No. of Equity Shares - (Face value Rs.10/-)
 Basic & Diluted earning per share (Rs.)

	As at 31.03.2023	As at 31.03.2022
	(15,89,281.92)	(34,90,212.00)
	1,64,000.00	1,64,000.00
	(969.07)	(2,128.18)

Sl.No.	Ratios	Current Period	Previous Period	% of Variance	Reason for Variance
1	Current Ratio	4.20	3.02	39%	Due to increase in current assets and decrease in current liability
2	Debt-Equity ratio	0.40	0.39	4%	
3	Debt service coverage ratio	-	-	-	
4	Return on equity ratio	(0.05)	(0.11)	-52%	PY project was completed leading to recognition of profits from sale of flats
5	Inventory turnover ratio	0.00	0.57	-100%	
6	Trade receivables turnover ratio	-	-	-	
7	Trade payables turnover ratio	-	-	-	
8	Net capital turnover ratio	-	-	-	
9	Net profit ratio	-	(5.49)	-100%	
10	Return on Capital Employed	(0.03)	(0.08)	-66%	
11	Return on Investment	(0.97)	(2.13)	-54%	

Disclosure of Related Parties/ Related Parties Transaction

a) Related Parties :

- Key Management Personnel (K.M.P.)
 Nawneet Sodhani
 Kiran Sodhani
 Rajesh Kumar Jhajharia
- Relative of K.M.P.
 Piyush Sodhani
 Punit Sodhani
- 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 2023	For the year ended on 31st March 2022
			600.00	600.00
1	Nawkiran Projects Pvt. Ltd.	Rent Paid:	6,000.00	6,000.00
2	Rajesh kumar Jhajharia	Director's remuneration	-	14,700.00
3	Nawkiran Polyplast Pvt. Ltd.	Reimbursement of Expenses	-	1,377.06
4	Piyush Sodhani	Loan Taken	1,539.38	20,370.63
5	Piyush Sodhani	Interest Paid	-	1,833.33
6	Punit Sodhani	Loan Taken	2,422.87	56,270.30
7	Punit Sodhani	Interest Paid	-	5,058.90
8	Rajesh Kumar Jhajharia	Loan Taken	5,804.31	-
9	Rajesh Kumar Jhajharia	Interest Paid	-	-

c) Amount due from related parties

Sl.No.	Name	As at 31st March 2023	As at 31st March 2022
	Credit Balance	50.00	15,939.35
1	Nawkiran Projects Pvt. Ltd. (Rent Payable)	15,235.44	22,020.63
2	Piyush Sodhani	24,201.21	60,823.31
3	Punit Sodhani	63,047.19	-
4	Rajesh Kumar Jhajharia	-	-



PIYUSHMANYATA PROJECTS PRIVATE LIMITED
PODDAR COURT, B RABINDRA SARANI GATE NO-3 5TH FLOOR ROOM NO-AS KOLKATA 700001
CIN : U51909WB2008PTC138424
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

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 Enterprises Creditor 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)

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)

Other statutory information as required by MCA

The Company do not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property

- (i) The Company do not have any transactions with companies struck off.
- (ii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (iv) 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 writing or otherwise) that the Company shall:
 - (i) 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
 - (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
 - (v) 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
 - (vi) The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are not applicable to the Company.
 - (vii) There is no default in payment of any term loan or other loans and has not been declared as willful defaulter by RBI
 - (viii) 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.
 - (ix) 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 immediately preceding three financial years on corporate social responsibility (CSR) activities. The company doesn't meet applicability threshold under section 135 of the Companies Act, 2013.

- 22 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.
- 23 The Company operates in a single business segment.
- 24 Previous years figures have been regrouped and/ or rearranged wherever considered necessary.

For and on behalf of the Board of directors

As per our report of even date annexed

For M. JAIN & ASSOCIATES

Chartered Accountants

FRN: 111144E

M. JAIN
 M. JAIN
 Proprietor

Membership No. 59148

Place: Kolkata

Date: 09/09/2023

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Kiran Sodhani
KIRAN SODHANI
 Director
 DIN : 00456025

Nawneet Sodhani

NAWNEET SODHANI
 Director
 DIN : 00000000

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

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31/03/2023

SL NO	Description of Assets/ Block of Assets	Rate of Depn.	W.D.V. AS ON 01.04.2022	Addition		Sale/ Transfer	Total As on 31.03.2023	Depreciation Allowable	Additional Depreciation	Written Down Value as on 31.03.2023
				01.04.22 to 03.10.22	03.10.22 to 31.03.23					
1	P&M - 40% Block Computer & Accessories	40%	142.68	-	-	-	142.68	57.07	-	85.61
	Total		142.68	-	-	-	142.68	57.07	-	85.61

