



Independent Auditor's Report

To
The Members of
Skyare Developer Private Limited

Opinion

We have audited the accompanying standalone financial statements of **Skyare Developer Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2023, 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, profit 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 there under, 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 Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including annexure to Board's Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, 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 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 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 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:

- 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system with reference to the financial statements in place and the operating effectiveness of such controls.
- 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.



Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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. The 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 Act, is not applicable to the Company for the period under review, in terms of Para 1(2)(iv) of the said Order since the Company is a small company and hence not reported upon.

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

- i. 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.
- ii. 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.
- iii. The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- iv. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- v. 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.
- vi. The Company being a private limited company having turnover less than 50 crores as per latest Audited Financial Statements and having aggregate borrowing from Banks or Financial Institutions or any body corporate at any point of time during the financial year less than 25 crores, reporting under section 143(3)(i) with respect to the adequacy of the internal controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable as per MCA notification no. G.S.R. 583(E) dated: 13/06/2017.
- vii. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
The Company being a private limited company, provisions of Section 197 of the Companies Act, 2013 is not applicable to the Company.
- viii. 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 has disclosed the impact of its pending litigations on the financial position in its standalone financial statements.
- 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 by the Company.
- iv. (a) 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;

(b) 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

(c) Based on audit procedures that we have 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 (a) and (b) above contain any material mis-statement.
- ix. The Company has not declared or paid any dividend during the year. Therefore, the compliance with Section 123 of the Act does not arise.

Place : Kolkata

Date : 03/09/2023

UDIN - 23060182B6QRJU6770



For Choudhari Pramod & Co.
Chartered Accountants
(Firm's Registration No. 324247E)

A handwritten signature in black ink, appearing to read "Pramod Kumar Choudhari".

(Pramod Kumar Choudhari)
Partner
(Membership No. 60182)

SKYARE DEVELOPER PRIVATE LIMITED
19/1, SASHAN KALITALA ROAD, P.S THAKURPUKUR KOLKATA - 700008, WEST BENGAL

(Amounts are in
Hundreds)

(Amounts are in Hundreds
)

BALANCE SHEET AS AT 31ST MARCH 2023

Particulars	Notes No	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
I. EQUITY AND LIABILITIES			
1 Shareholders funds			
(a) Share capital	3	1000.00	1,000.00
(b) Reserves and surplus	4	2717.77	1,959.08
2 Current Liabilities			
(a) Short term Borrowings	5	3256.25	1,67,676.34
(b) Trade payables			
Total outstanding dues of micro enterprises and small enterprises			
Total outstanding dues of Creditors other than micro enterprises and small enterprises	6	300084.23	1980.04
(c) Other current liabilities	7	102907.79	1,68,168.65
(d) Short - term provisions	8	502.56	1,016.41
Total		410468.60	341800.52
II. ASSETS			
1 Non-current assets			
(a) (i) Property, Plant & Equipments			
(b) Non - current investments	9	68061.18	68061.18
2 Current Assets			
(a) Current Investments			
(b) Inventories	10	175000.00	157000.00
(c) Trade receivables	11	53471.76	3336.11
(d) Cash and Cash equivalents	12	42056.66	41454.65
(e) Short term loans & advances	13	71879.00	71948.58
(f) Other Current Assets			
Total		410468.60	341800.52

See accompanying notes(1-19) forming part of the financial statements

In terms of our report attached.

For Choudhari Pramod & Co

Chartered Accountants

Firm Reg No- 324247E

[Signature]

P K Choudhari

Partner

Membership No. 060182

Place: Kolkata

Date: 03/09/2023

UDIN - 230601828608106770



For and on behalf of the Board of Directors

SKYARE DEVELOPER PRIVATE LIMITED

SKYARE DEVELOPERS PVT. LTD.

[Signature]

DIRECTOR

Prodos Kumar Adhikari

(DIRECTOR)

DIN 07733477

SKYARE DEVELOPERS PVT. LTD.

[Signature]

DIRECTOR

Susmita Mishra

(DIRECTOR)

DIN: 08900495

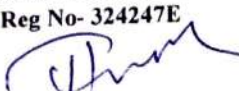
SKYARE DEVELOPER PRIVATE LIMITED
19/1, SASHAN KALITALA ROAD, P.S THAKURPUKUR KOLKATA - 700008, WEST BENGAL

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023

Particulars	Notes No	(Amounts are in Hundreds)	(Amounts are in Hundreds)
		Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
(I) Revenues from operations (gross)	14	335385.00	355661.00
(II) Other income		335385.00	355661.00
(III) Total Income (I+II)			
(IV) Expenses:		312950.23	234433.05
(a) Direct Expences			
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	15	-18000.00	88000.00
(d) Employee benefits expenses	16	25430.00	21092.22
(f) Depreciation and amortisation expenses			
(g) Other expenses	17	13979.52	11531.48
Total expenses		334359.75	355056.75
(V) profit before exceptional and extraordinary item and tax		1025.25	604.25
(VI) Exceptional items		1025.25	604.26
(VII) profits before extraordinary item and tax			
(VIII) Extraordinary items		1025.25	604.26
(IX) profit before tax			
(X) Tax Expense:		266.56	229.70
(a) Current tax expense			
(b) Deferred tax			
(XI) Profit/ (Loss) for the period from continuing operations		758.69	374.56
(XIII) Tax from discontinuing operations			
(XIV) Profit/(Loss) From discontinuing operations		758.69	374.56
(XV) Profit (Loss) for the period			
Earnings per equity share:	18		
(1) Basic		7.59	3.75
(2) Diluted		7.59	3.75

See accompanying notes(1-19) forming part of the financial statements

In terms of our report attached.
For Choudhari Pramod & Co
Chartered Accountants
Firm Reg No- 324247E

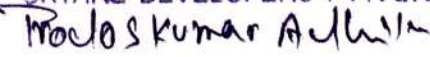

P K Choudhari
Partner
Membership No. 060182
Place: Kolkata
Date: 03/09/2023
UDIN - 23060182BnARJU6770



For and on behalf of the Board of Directors

SKYARE DEVELOPER PRIVATE LIMITED

SKYARE DEVELOPERS PVT. LTD. SKYARE DEVELOPERS PVT. LTD.


Prodos Kumar Adhikari

Prodos Kumar Adhikari
(DIRECTOR)
DIN 07733477


Susmita Mishra

Susmita Mishra
(DIRECTOR)
DIN: 08900495
DIRECTOR

Notes forming part of the financial statements

1 CORPORATE INFORMATION

SKYARE DEVELOPER PRIVATE LIMITED is incorporated & domiciled in India and has its registered office in Kolkata, West Bengal, India. The Company is engaged in construction business.

2 SIGNIFICANT ACCOUNTING POLICIES

a.) Basis of Preparation of Financial Statements

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

b.) Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

c.) Revenue recognition

Revenue from the sale of Flats is recognised when a Group entity has delivered the products to the customer, the customer has accepted the products and collectibility of the related receivables is reasonably assured

d.) Other Income

There are is a interest income of the company during the year.

e.) Depreciation and amortisation

Since there is no assets, no depreciation charged accordingly.

f.) fixed assets

There is no fixed assets in this accounting period

g.) Cash and cash equivalents

Cash comprises cash on hand and cash in current accounts.

h.) Investments

The Investments are valued at cost.



SKYARE DEVELOPERS PVT. LTD.

Neelaj Kumar Adhikari

DIRECTOR

SKYARE DEVELOPERS PVT. LTD.

Susmita Misra

DIRECTOR

- i.) **Foreign currency transactions and translations**
No foreign currency transactions entered by the company during the year.
- j.) **Government grants, subsidies and export incentives**
No Government Grants, Subsidies & export incentives were received by the company during the year.
- k.) **Employees' Benefits**
employee benefits expenses incurred by the company during the year.
- l.) **Earnings per share**
Earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary and prior period items, if any) by the weighted average number of equity shares outstanding during the year.
- m.) **Taxes on income**
Current tax is determined as the amount of tax payable in respect of taxable income for the year based on applicable tax rates and laws.
Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax.
Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date.
- n.) **Provisions and contingencies**
A provision is recognised when the Company has a present obligation as a result of past events 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 are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. There are no Contingent liabilities of the companies.
- o.) **Dues to Micro, Small and Medium Enterprises**
The Company has no dues under the Micro, Small and Medium Enterprises Development Act, 2006 during the year ended 31st March 2022

SKYARE DEVELOPERS PVT. LTD.
Rajesh Kumar Adhikari
DIRECTOR

SKYARE DEVELOPERS PVT. LTD.

Susmita Mishra
DIRECTOR



SKYARE DEVELOPER PRIVATE LIMITED

19/1, SASHAN KALITALA ROAD, P.S THAKURPUKUR KOLKATA - 700008, WEST BENGAL

Note -3. SHARE CAPITAL

(Amounts are in hundred)

(Amounts are in hundred)

Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting Period	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised 10000 Equity shares of Rs.10/- each with voting rights	10,000	1,000.00	10,000.00	1,000.00
(b) Issued, Subscribed and Paid up 10000 Equity shares of Rs.10 each with voting rights	10,000	1,000.00	10,000	1,000.00
Total				

List of Shareholders holding more than 5% share capital

Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Rijuta Mondal	5,000	50	10	500.00
Prodos Kumar Adhikari	5,000	50	10	500.00
TOTAL	10,000.00	100		1,000.00

NOTE 3A. SHARES HELD BY PROMOTORS

Figures as at the end of current reporting period

Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Rijuta Mondal Prodos Kumar	5,000	50%	-
2	Adhikari	5,000	50%	-
	Total	10,000.00		

Figures as at the end of previous reporting Period

Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Rijuta Mondal Prodos Kumar	5,000	50%	-
2	Adhikari	5,000	50%	-
	Total	10,000	100%	

NOTE- 3B. STATEMENTS OF CHANGES IN EQUITY

SKYARE DEVELOPERS PVT. LTD.

Susmita Mishra
DIRECTOR

SKYARE DEVELOPERS PVT. LTD.

Prodos Kumar Adhikari
DIRECTOR



As at 31st March 2023				
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
10000	0	0	0	10000

Figures as at the end of previous reporting Period				
Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the previous reporting period	Changes in Equity Share Capital during the previous year	Balance at the end of the previous reporting period
10000	0	0	0	10000

SKYARE DEVELOPERS PVT. LTD.
Prados Kumar Adhikari
 DIRECTOR

SKYARE DEVELOPERS PVT. LTD.
Susmita Mishra
 DIRECTOR



NOTE 4 : Reserves & Surplus

(Amounts are in
Hundreds)(Amounts are in
Hundreds)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
(A) Securities premium account		
(B) Surplus / (Deficit) in Statement of Profit and Loss		
Opening Balance	1,959.08	1,584.52
Add: Profit / (Loss) for the year	758.69	374.56
Less:- Loss Due to Change in Rate of Depreciation as per Company Act 2013		
Closing Balance	2,717.77	1,959.08

Note 5 SHORT TERM BORROWINGS

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
<u>UNSECURED LOANS</u>		
Ashutosh Banerjee	-	42,375.39
Roof & Shelter	-	1,21,075.00
Abhishek Dutta	-	969.70
Ipsita Sikdar	3,256.25	3,256.25
TOTAL	3,256.25	1,67,676.34

Note 7 OTHER CURRENT LIABILITIES

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Liability for Expenses	688.61	1,230.93
Advances for Flat from Customers	1,00,719.18	1,55,948.18
Pendya Infotech	-	480.00
Security Deposit against Rent	1,500.00	1,500.00
Others		9,009.54
Total	1,02,907.79	1,68,168.65

Note 8 SHORT TERM PROVISIONS

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
(b) Provision - for TAX		
Provision for Income Tax(Current Years)	266.56	483.40
(c) Provision - Others		
IGST Payable @ 1%		61.01
Audit Fees Payable	236.00	472.00
	502.56	1,016.41

SKYARE DEVELOPERS PVT. LTD.

Rakesh Kumar Acharya
DIRECTOR

SKYARE DEVELOPERS PVT. LTD.

Susmita Mishra
DIRECTOR

Note 6 TRADE PAYABLES

Figures as at the end of current reporting period

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	95,004.53	1,50,808.20	54,271.50	-	3,00,084.23
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total					3,00,084.23

Figures as at the end of previous reporting Period

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	1,980.04	-	-	-	1,980.04
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total					1,980.04

Note 11 TRADE RECEIVABLES

Figures as at the end of current reporting period

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	40,617.92	10,542.42	2,311.42	-	-	53,471.76
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	53,471.76

Figures as at the end of previous reporting Period

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	-	3,336.11	-	-	-	3,336.11
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	3,336.11

SKYARE DEVELOPERS PVT. LTD.

Prados Kumar Alhanna

DIRECTOR

SKYARE DEVELOPERS PVT. LTD.

Symita Mishra

DIRECTOR



Note 9 NON CURRENT INVESTMENTS

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.	Rs.
Investment in Land	66,554.18	66,554.18
Eastern Cement Dirt	1,507.00	1,507.00
Total	68,061.18	68,061.18

Note 10 INVENTORIES (At lower of cost and net realisable value)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.	Rs.
W I P	1,75,000.00	1,57,000.00
Total	1,75,000.00	1,57,000.00

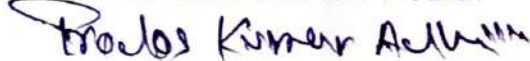
Note 12 CASH AND CASH EQUIVALENTS

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.	Rs.
A) Cash In Hand	8,788.42	19,474.61
B) Bank Balance	33,268.24	21,980.04
Total	42,056.66	41,454.65

Note 13 SHORT TERM LOANS AND ADVANCES

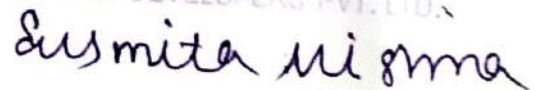
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.	Rs.
Advances against Joint Ventures	71,800.00	71,800.00
TDS Receivable A.Y 2022-23	79.00	148.58
Total	71,879.00	71,948.58

SKYARE DEVELOPERS PVT. LTD.



DIRECTOR

SKYARE DEVELOPERS PVT. LTD.



DIRECTOR



SKYARE DEVELOPER PRIVATE LIMITED

Note 14 REVENUE FROM OPERATIONS

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Revenue from Sale of Flats	3,35,385.00	3,55,661.00
Total - Sales	3,35,385.00	3,55,661.00

Note 15 CHANGE IN INVENTORIES

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Inventories at the end of the year:		
Work-in-progress	1,75,000.00	1,57,000.00
Inventories at the beginning of the year:		
Work-in-progress	1,57,000.00	2,45,000.00
Net Increase / Decrease	(18,000.00)	88,000.00

Note 16 EMPLOYEE BENEFIT EXPENSES

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Salaries and wages	25,430.00	21,092.22
Total	25,430.00	21,092.22

Note 17 OTHER EXPENSES

Particulars	As at 31st March 2023	As at 31st March 2022
	Rs.	Rs.
(A) DIRECT EXPENSES		
Construction Expenses	2,12,408.23	91,784.84
Purchases	1,00,542.00	1,42,648.21
Total (A)	3,12,950.23	2,34,433.05
(B) INDIRECT EXPENSES		
Accounting Charges	480.00	240.00
Bank Charges	240.12	21.00
Electricity Expenses	145.32	1,230.93
Filing Fees	8.00	-
General Expenses	3,514.29	2,333.59
Labour Charges		2,763.63
Misc Expenses	2,452.22	1,243.32
Municipal tax	161.37	
Rent Paid	6,742.20	3,520.00
IGST		61.01
Audit Fees	236.00	118.00
Total (B)	13,979.52	11,531.48
Total (A+B)	3,26,929.75	2,45,964.53



SKYARE DEVELOPERS PVT. LTD.

Moujib Kumar Adnan
DIRECTOR

SKYARE DEVELOPERS PVT. LTD.

Susmita Mishra
DIRECTOR

NOTE 18 : Earning Per Share

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.	Rs.
Basic		
Net profit/ (loss) for the year	758.69	374.56
Weighted avg. no. of equity shares	10,000	10,000
Face Value per share	10.00	10.00
Earning per share - Basic	7.59	3.75
Diluted		
Net profit/ (loss) for the year	758.69	374.56
profit/ (loss) attributable to equityshareholders (on dilution)	758.69	374.56
Weighted avg. no. of equity shares for Diluted EPS	10,000	10,000
Face Value per share	10.00	10.00
Earning Per Share - Diluted	7.59	3.75

SKYARE DEVELOPERS PVT. LTD.
Rajesh Kumar Acharya
 DIRECTOR

SKYARE DEVELOPERS PVT. LTD.
Susmita Mishra
 DIRECTOR



Notes-19 Additional Regulatory Information (ARI)

I Title deeds of immovable Property not held in name of the Company

Relevant line items in the Balance sheets	Descriptions of Item of property	Gross carrying Value	Title deeds of immovable Property not held in name of the Company	Whether title deed holder is a promotor, director or relative of Promotor' director or employee of promoters/ director	Property held since which date	Reason for not being held in the name of company
Not Applicable for the Company during the Period						

II

Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

Not Applicable for the Company during the Period

III

Where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

Not Applicable for the Company during the Period

(a) repayable on demand or

(b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters		
Directors		
KMPs		
Related Parties		

IV

Capital Work In Progress (CWIP)

(a) For Capital-work-in progress, following ageing schedule shall be given

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Projects in progress					
Projects temporarily suspended					
Not Applicable for the Company during the Period					

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following

CWIP	To be Completed in				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	Not Applicable for the Company during the Period				
Project 2					



SKYARE DEVELOPERS PVT. LTD.
 Prados Kumar Adhikari
 DIRECTOR

SKYARE DEVELOPERS PVT. LTD.
 Susmita Mishra
 DIRECTOR

Intangible assets under development:

(a) For Intangible assets under development

Intangible Assets under Development	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	Not Applicable for the Company during the Period				
Project 2					

(b) Intangible assets under development completion schedule

Intangible Assets under Development	To be Completed in				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	Not Applicable for the Company during the Period				
Project 2					

VI	Details of Benami Property held	Not Applicable
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VII Where the Company has borrowings from banks or financial institutions on the basis of current assets

(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.	Not Applicable
(b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed	Not Applicable

VIII Wilful Defaulter

a. Date of declaration as wilful defaulter,	Not Applicable
b. Details of defaults (amount and nature of defaults),	Not Applicable

IX Relationship with Struck off Companies

Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details:-

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
nil	Investments in securities		
	Receivables		
	Payables		
	Shares held by struck-off		
	Other outstanding		

X Registration of charges or satisfaction with Registra

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed.	Not Applicable
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XI Compliance with number of layers of companies



SKYARE DEVELOPERS PVT. LTD.
Prakash Kumar Auluck
 DIRECTOR

SKYARE DEVELOPERS PVT. LTD.
Susmita Mishra
 DIRECTOR

Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be disclosed.

Not Applicable

XII Ratios

Ratios	Numerator	Denominator	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period	% of Change
Debt Equity Ratio	Debt Capital	Shareholder's Equity	3.26	167.68	-164.42
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	0.00	0.00	0.00
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	7.59	3.75	3.84
Inventory Turnover Ratio	COGS	Average Inventory	0.52	0.44	N
Trade Receivables turnover ratio	Net Sales	Average trade receivables	0.16	0.01	0.15
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory)	Closing Trade Payables	0.89	0.01	0.66
Net capital turnover ratio	Sales	Working capital (CA-CL)	0.66	0.65	0.01
Net profit ratio	Net Profit	Sales	0.0023	0.0011	0.00
Return on Capital employed	Earnings before interest and tax	Capital Employed	0.0111	0.0083	0.00
Return on investment	Net Profit	Investment	1.2239	0.9610	0.26

XIII Compliance with approved Scheme(s) of Arrangements

Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained

Not Applicable

XIV

Utilisation of Borrowed funds and share premium:

Not Applicable

XV Transactions In Foreign Currency :



SKYARE DEVELOPERS PVT. LTD.
 Prados Kumar Adhikari
 DIRECTOR

SKYARE DEVELOPERS PVT. LTD.
 Submita Mishra
 DIRECTOR

- (a) CIF Value of Imports - Nil (P. Y. Nil)
 (b) Earnings in Foreign Currency - Nil (P. Y. Nil)
 (c) Expenditure in Foreign Currency - Nil (P.Y. Nil)

XVI PRIOR PERIOD ITEMS : NIL
RELATED PARTY DISCLOSURES AS REQUIRED BY AS 18 NOTIFIED

(a) Key management personnel:

Prodos Kumar Adhikari
 Susmita Mishra

b) Relatives of Key management personnel NIL

Enterprises where key management personnel have significant influence: (where

c) transactions have taken place)

NIL

d) Associates :

NIL

e) Related party relationship in terms of AS-18-“Related Party Disclosures” have been identified by

Particulars	Relationship	Nature Of Transaction	Amount
Prodos Kumar Adhikari	Director	Loan given	-
Susmita Mishra	Director	Loan given	-
Total			-

f) The following transactions were carried out with the related parties in the ordinary course of business:

Nature of transaction	Key management Personnel		Relatives of Key Management Personnel		Enterprises where key management personnel have significant influence		Associates	
	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
	-	-	-	-	-	-	-	-

For Choudhari Pramod & Co

Chartered Accountants

Firm Reg No- 324247E

P K Choudhari
P K Choudhari

Partner

Membership No. 060182

Place : Kolkata

Date: 03/09/2023

For and on behalf of the Board of Directors

SKYARE DEVELOPER PRIVATE LIMITED

SKYARE DEVELOPERS PVT. LTD.

Prodos Kumar Adhikari

DIRECTOR

Prodos Kumar Adhikari

(DIRECTOR)

DIN 07733477

SKYARE DEVELOPERS PVT. LTD.

Susmita Mishra

Susmita Mishra

(DIRECTOR)

DIN: 08900495

DIRECTOR

