

SHIVANGI TOWERS PRIVATE LIMITED
CIN: U70102WB2010PTC150206

DIRECTOR'S REPORT

To the Members,

Your Directors have pleasure in presenting the 12th Annual Report together with the Audited Accounts of your Company for the financial year ended 31st March, 2022.

1. FINANCIAL SUMMARY

(Rs in '00)

Particulars	Current Year 2021-22	Previous Year 2020-21
Total Income	5,571.39	6,436.03
Total Expenses	5,370.18	1,442.76
Profit or Loss before Tax	201.21	4,993.27
Less: Taxes	145.05	1,298.11
Profit or Loss After Tax	56.16	3,695.16
Add: Balance as per last Balance Sheet	3,938.80	243.64
Less: Transfer to Reserves	-	-
Balance Transferred to Balance Sheet	3,994.96	3,938.80

2. STATE OF THE COMPANY'S AFFAIRS

The Company is engaged in the business of Real Estate Developments. There has been no change in the business of the Company during the financial year ended on 31st March, 2022.

3. DIVIDEND

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the financial year ended March 31, 2022.

4. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB SECTION (12) OF SECTION 143 OTHER THAN THOSE REPORTABLE TO THE CENTRAL GOVERNMENT

No material fraud by the company or by its officers or employees has been noticed or reported by the auditor during the course of audit.

5. TRANSFER TO RESERVE

The Board of Directors of the company has not transferred any amount to the Reserve.

6. SHARE CAPITAL

a. Buy Back of Shares

The company has not bought back any of its securities during the year under review.

b. Sweat Equity Shares

The company has not issued any sweat equity share during the financial year under review.

c. Bonus Shares

No bonus Shares were issued during the year under review.

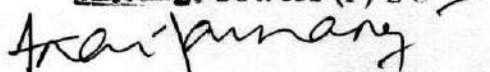
d. Employee Stock Option

The company has not provided any Stock Option Scheme to the employees.

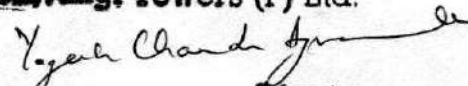
7. FINANCE

Cash and Cash Equivalent as at 31st March, 2022 was Rs. 19,53,123.00 . The Company continues to focus on judicious use of its working capital.

Shivangi Towers (P) Ltd


Director

Shivangi Towers (P) Ltd.


Director

8. DEPOSITS

No Deposit has been accepted by the company during the financial year or any earlier years.

9. WEB LINK OF ANNUAL RETURN, IF ANY

The Company doesn't having any website.

10. MATERIAL CHANGES AND COMMITMENTS

There has been no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which the financial statements relate and the date of this report.

11. EXTRACT OF ANNUAL RETURN

The extract of Annual Return in form no. MGT-9 as required under section 92(3) of the Companies Act, 2013 for the financial year ending March 31, 2022 is annexed hereto as Annexure A and forms part of this report.

12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not made any Investment, given guarantee and securities during the year under review. There for no need to comply provisions of section 186 of Companies Act, 2013.

13. DIRECTORS & KEY MANAGERIAL PERSONNEL

The Board of Directors of the Company is duly constituted. None of the Directors is disqualified from being appointed as such under the provision of Section 164 of the Companies Act, 2013. In view of the applicable provisions of the Companies Act, 2013, the company is not mandatorily required to appoint any whole time KMPs.

Present Board Consist of below mentioned Directors:

Sl.No.	Name	Date of Appointment
1.	Mr Yogesh Chandra Agrawalla	25/11/2011
2.	Mr Anant Nathany	04/06/2010

There is no change in Board of Directors of the Company during the financial Year 2021-2022.

14. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

Five Board Meetings were held during the Financial Year ended March 31, 2022.

The Maximum gap between any two Board Meetings was less than 120 days.

The names of members of the board, their attendance at the Board Meetings are as under:

Name of the Director	Total Meeting held during the year	No. of meetings attended
Mr Yogesh Chandra Agrawalla	5	5
Mr Anant Nathany	5	5

15. BUSINESS RISK MANAGEMENT

The Company does not have any Risk Management Policy, as the elements of risk threatening the Company's existence, is very minimal.

16. SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company has no Subsidiary/Joint Ventures/Associate Companies as on 31st March, 2022. As such the company is not required to consolidate its account with any other company.

17. DECLARATION OF AN INDEPENDENT DIRECTOR

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

18. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provision of Section 177(8) of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meeting of the Board and its Powers) Rules, 2013 is not applicable to the Company.

19. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

Shivangi Towers (P) Ltd.
Yogesh Chandra Agrawalla
Director

Shivangi Towers (P) Ltd.
Anant Nathany
Director

20. STATUTORY AUDITORS

At the Annual General Meeting held on 31st October, 2020, M/s. Goel Sandeep & Co., Chartered Accountants of 90, Phears Lane, Kolkata 700 012 were appointed as Statutory Auditors of the Company for a period of 5 years i.e. till the conclusion of the Annual General Meeting to be held in the calendar year 2025. In terms of the first proviso to Section 139(1) of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s. Goel Sandeep & Co., Chartered Accountants as statutory auditors of the Company is placed for ratification by the members. In this regard, the Company has received a certificate from the auditors to the effect that if they are reappointed, it would be in accordance with the provision of Section 141 of the Companies Act, 2013.

21. BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory and do not call for any further comment.

22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The Details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A) Conservation of Energy:

The Company is using Electricity from the Electricity board.

B) Technology absorption:

The Company is using its own knowledge & Technology & There is no Technology absorption from outside.

C) Foreign Exchange Earnings And Outgo

There was no foreign inflow or outflow during the year under review.

23. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting Financial Statements.

24. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The provisions of Section 135 of the Act, with regard to Corporate Social Responsibility (CSR) are at present not applicable on the Company.

25. RELATED PARTY TRANSACTIONS

The Company does not have any related party transaction during the year other than reporting in the financial report

26. COST RECORD

The provision of Cost audit as per section 148 doesn't applicable on the Company.

27. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

28. PARTICULARS OF EMPLOYEES

The Company has no employee in respect of whom the statement under Section 197 of the Act is required to be furnished.

29. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3) (c) of the Act, that:

- (a) In the preparation of the Annual Accounts for the Financial Year ended 31st March, 2022, the applicable accounting standards had been followed along with proper explanation relating to material departures;

Shivangi Towers (P) Ltd

Yogesh Chandra Aggarwal
Director

Shivangi Towers (P) Ltd

Arun Kumar
Director

- (b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year 2021-22 and of the Profit and Loss of the Company for that period;
- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The Directors have prepared the annual accounts on a going concern basis;
- (e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and.
- (f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

30. **ACKNOWLEDGEMENT**

The Directors acknowledge with appreciation, the co-operation and assistance received from the Government, Banks, Authorities and other Business Constituents and arcade during the year. The Directors wish to place on record their appreciation of the contribution made by employees, customers and suppliers for their continuous support given by them to the Company at all levels during the period under report. Your Board of Directors also takes this opportunity to convey their gratitude and sincere thanks for the co-operation & assistance received from the shareholders. The Board acknowledges your confidence and continued support and looks forward for the same in future as well. By the order of the Board of Directors.

For & on the behalf of the Board

Place: Kolkata
Date:

Shivangi Towers (P) Ltd.

Yogesh Chandra Agarwalla

Director

12 SEP 2022

(Yogesh Chandra Agarwalla)

Director, DIN-00452622

Shivangi Towers (P) Ltd.

Anant Nathany

Director

(Anant Nathany)

Director, DIN-00690189

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2022

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U70102WB2010PTC150206
2	Registration Date	4/Jun/2010
3	Name of the Company	SHIVANGI TOWERS PRIVATE LIMITED
4	Category/Sub-category of the Company	PRIVATE COMPANY LIMITED BY SHARES INDIAN NON- GOVERNMENT COMPANY
5	Address of the Registered office & contact details	14F, SWINHOE STREET, KOLKATA-700019
6	Whether listed company	UNLISTED
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Real Estate Developments		100%
2			
3			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1					
2					
3					

IV. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2021]				No. of Shares held at the end of the year [As on 31-March-2022]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF		10,000	10,000	100.00%		10,000	10,000	100.00%	0.00%
b) Central Govt			-	0.00%			-	0.00%	0.00%
c) State Govt(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corp.			-	0.00%			-	0.00%	0.00%
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (1)		10,000	10,000	100.00%		10,000	10,000	100.00%	0.00%

Shivangi Towers (P)
Yogesh Chandra
Director

Shivangi Towers (P) Ltd.
Anurupa
Director

(2) Foreign									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	10,000	10,000	100.00%	-	10,000	10,000	100.00%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance Companies			-	0.00%			-	0.00%	0.00%
g) FIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian			-	0.00%			-	0.00%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh			-	0.00%			-	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh			-	0.00%			-	0.00%	0.00%
c) Others (specify)									
Non Resident Indians			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total Public (B)	-	-	-	0.00%	-	-	-	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	-	10,000	10,000	100.00%	-	10,000	10,000	100.00%	0.00%

Shivangi Towers (P) ,

Yogesh Chandra J...

Director

Shivangi Towers (P) Ltd

Anurag...

Director

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Akshay Nathany	5,000	50.00%	0	5,000	50.00%	0	0.00%
2	Anant Nathany	5,000	50.00%	0	5,000	50.00%	0	0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year				0.00%	-	0.00%
	Changes during the year				0.00%	-	0.00%
				-	0.00%	-	0.00%
	At the end of the year				0.00%	-	0.00%

(iv) Shareholding Pattern of top ten Shareholders*(Other than Directors, Promoters and Holders of GDRs and ADRs):*

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1							
	At the beginning of the year				0.00%	-	0.00%
	Changes during the year				0.00%	-	0.00%
	At the end of the year					-	0.00%
2							
	At the beginning of the year				0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year					-	0.00%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Anant Nathany						
	At the beginning of the year			5,000	50.00%	5,000	50.00%
	Changes during the year				0.00%	-	0.00%
	At the end of the year					5,000	50.00%
2							
	At the beginning of the year				0.00%	-	0.00%
	Changes during the year				0.00%	-	0.00%
	At the end of the year					-	0.00%

Shivangi Towers (P) Ltd.

Yogesh Chand J...
Director

Shivangi Towers (P) Ltd

Anant Nathany
Director

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. in Rs.)

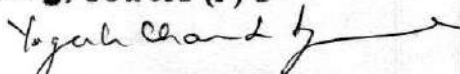
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	40,601,069.00	-	40,601,069.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	40,601,069.00	-	40,601,069.00
Change in Indebtedness during the financial year				
* Addition	-	10,576,780.00	-	10,576,780.00
* Reduction	-	-	-	-
Net Change	-	10,576,780.00	-	10,576,780.00
Indebtedness at the end of the financial year				
i) Principal Amount	-	51,177,849.00	-	51,177,849.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	51,177,849.00	-	51,177,849.00

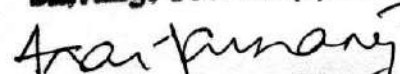
VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager.**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total (Rs/Lac)
		Name	
		Designation	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- others, specify	-	-
5	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	N.A.	N.A.

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors	Total Amount (Rs/Lac)
1	Independent Directors		
	Fee for attending board committee		-
	Commission		-
	Others, please specify		-
	Total (1)	-	-

Shivangi Towers (P) Ltd.


Director
Shivangi Towers (P) Ltd.


Director

2	Other Non-Executive Directors				-
	Fee for attending board committee				-
	Commission				-
	Others, please specify				-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration				-
	Overall Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name			
	Designation	CEO	CFO	CS	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission				
	- as % of profit - others, specify				-
5	Others, please specify				-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Sivangi Towers (P) Ltd.

Yogesh Chandra
Director

Sivangi Towers (P) Ltd.

Arjun
Director



INDEPENDENT AUDITOR'S REPORT

To the Members of SHIVANGI TOWERS PRIVATE LIMITED

Report on the audit of Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of SHIVANGI TOWERS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss for the year then ended and notes to the standalone financial statements, including the summary of the 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 Companies Act, 2013 as amended ("The Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under the Act read with and other accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2022;
- b) in case of the Statement of Profit and Loss Account, of the Profit for the year ended on that date.

Basis of 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 made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises of various information required under section 134(3) of the Act, but does not include the financial statements and our auditor's 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 such 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, 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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, 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.

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

Auditor's Responsibility for the Audit of Financial Statement

Our objectives are to obtain reasonable assurance about whether the Standalone financial statements as a whole are free from material misstatements, 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 judgement 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 internal financial controls with reference to 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



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 misstatement in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statement 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 to any identified misstatement in the standalone 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. Requirements of 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 Companies Act, 2013, are not applicable.
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 appears from our examination of those books;
 - c) the Balance Sheet, 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 applicable 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 March 31, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of section 164 (2) of the Act;
 - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, reporting of same is not applicable in case of this Company.
 - 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:
 - i.) The Company does not have any pending litigations which would impact financial positions.



- ii.) The Company did not have any long-term contracts including derivatives contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
- iii.) There has not been an occasion of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.
- iv.) (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the financial Statement, 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 it's knowledge and belief, other than as disclosed in the notes to the financial statement, 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 our notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v.) The company has not declared or paid any dividend during in the year.

For Goel Sandeep & Co.

Chartered Accountants

FRN: 326829E

Goel



Sandeep Goel

Partner

Membership No: 060104

UDIN:

Place: Kolkata

Dated: 12 SEP 2022

SHIVANGI TOWERS PRIVATE LIMITED

14F, SWINHOE STREET, KOLKATA-700019
CIN-U70102WB2010PTC150206

BALANCE SHEET AS AT MARCH 31, 2022

PARTICULARS	Note No.	(Rs in "00")		
		As at March 31, 2022		As at March 31, 2021
I. EQUITY AND LIABILITIES				
Shareholders' Funds				
Share Capital	3	1,000.00	1,000.00	
Reserves and Surplus	4	<u>3,994.96</u>	<u>4,994.96</u>	<u>3,938.80</u>
				4,938.80
Non-Current Liabilities				
Long Term Borrowings	5		511,778.49	406,010.69
Current Liabilities				
Trade Payables	6	15,346.57		5,570.50
Other Current Liabilities	7	2,486.83		1,896.66
Short-term Provisions	8	<u>60.00</u>	<u>17,893.40</u>	<u>1,087.26</u>
				8,554.42
	TOTAL		<u>534,666.85</u>	<u>419,503.91</u>
II. ASSETS				
Non-Current Assets				
Property, Plants & Equipments and Intangible Assets				
Property, Plants & Equipments	9	72.96		1.98
Deferred Tax Assets (Net)	10	3.32		1.80
Long-term Loans & Advances	11	8,000.00		38,862.09
Other Non-Current Assets	12	<u>456.00</u>	<u>8,532.28</u>	<u>-</u>
				38,865.87
Current Assets				
Inventories	13	499,089.72		280,625.01
Cash and Bank Balances	14	19,531.23		2,953.73
Short Term Loans & Advances	15	5,827.18		91,950.67
Other Current Assets	16	<u>1,686.44</u>	<u>526,134.57</u>	<u>5,108.63</u>
				380,638.04
	TOTAL		<u>534,666.85</u>	<u>419,503.91</u>

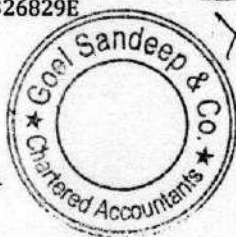
Notes forming part of the Financial Statements 1 - 26

The notes referred to above form an integral part of these accounts.

In terms of our report of the even date annexed hereto:

For Goel Sandeep & Co.
Chartered Accountants
Firm's Registration No. : 326829E

Goel
Sandeep Goel
Partner
Membership No. : 060104



Shivangi Towers (P) Ltd.

Yogesh Chandra Agarwalla
Director

(Yogesh Chandra Agarwalla)
Director, DIN-00452622

For SHIVANGI TOWERS PRIVATE LIMITED

Shivangi Towers (P) Ltd
Anant Nathany
Director

(Anant Nathany)
Director, DIN-00690189

Place: Kolkata

Date: 12 SEP 2022

SHIVANGI TOWERS PRIVATE LIMITED

14F, SWINHOE STREET, KOLKATA-700019

CIN-U70102WB2010PTC150206

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

PARTICULARS	Note No.	(Rs in "00")	
		Year ended March 31, 2022	Year ended March 31, 2021
Other Income	17	5,571.39	6,436.03
Total Income		5,571.39	6,436.03
Expenses:			
Project Expenses		218,464.71	4,470.69
Changes in Inventories	18	(218,464.71)	(4,470.69)
Employee Benefit Expenses	19	3,725.00	-
Depreciation Expenses	9	14.00	-
Other Expenses	20	1,631.18	1,442.76
Total Expenses		5,370.18	1,442.76
Profit before tax		201.21	4,993.27
Tax expense:			
-- Current tax		60.00	1,047.28
-- Deferred Tax Expense		(1.52)	0.21
-- Mat Credit Entitlement		-	250.62
-- Income tax for Earlier Year		86.57	-
Profit (Loss) for the period		56.16	3,695.16
Earnings per equity share :- Basic and diluted	21	0.562	36.952
Weighted average number of shares (face value of Rs 10/- each)		10000	10000
	1 - 26		

Notes forming part of the Financial Statements

The notes referred to above form an integral part of these accounts.

In terms of our report of the even date annexed hereto:

For Goel Sandeep & Co.

Chartered Accountants

Firm's Registration No. : 326829E

Goel

Sandeep Goel

Partner

Membership No. : 060104



Place: Kolkata

Date: 12 SEP 2022

For SHIVANGI TOWERS PRIVATE LIMITED

Shivangi Towers (P) Ltd

Yogesh Chandra Agarwalla

Director

(Yogesh Chandra Agarwalla)

Director, DIN-00452622

Shivangi Towers (P) Ltd
Anant Nathany

Director

(Anant Nathany)

Director, DIN-00690189

SHIVANGI TOWERS PRIVATE LIMITED

14F, SWINHOE STREET, KOLKATA-700019
CIN-U70102WB2010PTC150206

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

1. CORPORATE INFORMATION

Shivangi Towers Pvt. Ltd. (the company), is a private company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is primarily engaged in the real estate developments covering residential and commercial projects.

2. SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) including the Accounting Standards notified under the relevant provisions of Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention.

b) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c) Impairment of assets

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

d) Investments

As far as investments are concerned, these are classified into Long term investments and current investments.

(i) Current Investments

A current investment refers to an investment that is readily realizable and is held for not more than one year from the date on which such an investment is made. To determine the carrying amount for current investments to be stated in the balance sheet, the lower of cost or fair value of such an investment will be considered.

(ii) Non Current Investment

Non-Current Investment refers to an investment other than the current investment even though such investments are readily marketable. The carrying amount of the non-current investment is typically the cost of such an investment. However, if there is a permanent reduction in the value of the long term investment, the carrying amount of such an investment is also reduced.

e) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria are followed before revenue is recognized:

Sale of goods

Revenue from sale of goods/services is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods/providing of services. The company collects duties & taxes on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.

Interest

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.

f) Retirement and other employee benefits

All employee benefits are short term nature and are recognized as expense as and when accrues.

g) Income taxes

Income taxes comprise current tax, deferred tax and earlier year tax. Current taxes are accrued for on the basis of tax payable to tax authorities in accordance with The Income Tax Act 1961. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

h) Earnings Per Share

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

Shivangi Towers (P) Ltd

Yogesh Chandra
Director



Shivangi Towers (P) Ltd

Haripriya
Director

SHIVANGI TOWERS PRIVATE LIMITED

14F, SWINHOLE STREET, KOLKATA-700019
CIN-U70102WB2010PTC150206

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

i) Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

j) Contingent liabilities

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. The company does not recognize a contingent liability but discloses its existence in the financial statements.

k) Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprises cash at bank and in hand and short-term investments with an original maturity of three months or less.

3. SHARE CAPITAL

Authorised:

50,000 (P.Y. 50,000) equity shares of Rs 10/- each

Issued, Subscribed and Paid up:

10,000 (P.Y. 10,000) equity shares of Rs 10/- each, fully paid up

	(Rs in "00")	
	March 31, 2022	March 31, 2021
Authorised:		
50,000 (P.Y. 50,000) equity shares of Rs 10/- each	5,000.00	5,000.00
Issued, Subscribed and Paid up:		
10,000 (P.Y. 10,000) equity shares of Rs 10/- each, fully paid up	1,000.00	1,000.00
	1,000.00	1,000.00

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period.

	March 31, 2022		March 31, 2021	
	No.	Amount	No.	Amount
Equity Shares				
Opening Balance	10000	1,000.00	10000	1,000.00
Changes during the year	0	-	0	-
Closing Balance	10000	1,000.00	10000	1,000.00

b. Terms/rights attached to equity shares

The company has only one class of shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

The company is eligible to declare and pay dividend in Indian Rupees. Dividend, if any, is required to be declared by the board of Directors and is subject to the approval of the shareholders at an Annual General Meeting.

Being a private limited company as defined in Section 2(68) of the Companies Act, 2013, the right of transfer of shares is restricted, as further mentioned in the Articles of Association of the company, and also the number of members is restricted to two hundred persons and any invitation to the public to subscribe for any securities of the company is prohibited. These restrictions apply to all shareholders.

The company has not issued any securities convertible in to equity or preference shares as on the Balance Sheet date and also in respect of the preceding Balance Sheet date.

There are no amounts of calls unpaid, including calls unpaid by directors or officers as on the Balance Sheet date and also in respect of the preceding Balance Sheet date.

There are no amounts of forfeited shares as on the Balance Sheet date and also in respect of the preceding Balance Sheet date.

There are no shares held by holding / ultimate holding company and or their subsidiaries/associates as on the Balance Sheet date and also in respect of the preceding Balance Sheet date.

During the period of five years immediately preceding the Balance Sheet date, no additional shares were allotted as fully paid by way of bonus shares or pursuant to contract(s) for consideration other than cash. Further, none of the shares were bought back by the company during the last five years.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Details of shareholders holding more than 5% shares in the Company

Name of the shareholder	March 31, 2022		March 31, 2021	
	No. of shares	% held	No. of shares	% held

Anant Nathany	5000	50.00%	5000	50.00%
Akshay Nathany	5000	50.00%	5000	50.00%

Shivangi Towers (P) Ltd

Shivangi Towers (P) Ltd.

As per records of the Company, including its register of shareholder/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

Director

Director

SHIVANGI TOWERS PRIVATE LIMITED

14F, SWINHOLE STREET, KOLKATA-700019

CIN-U70102WB2010PTC150206

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

d. Details of Shareholdings of Promoters in the Company

Shares held by promoters at the end of the year

Sl. No.	Promoter Names	No. of Shares	% of Total Share	% Change during the Year
1	Akshay Nathany	5000	50%	-
2	Anant Nathany	5000	50%	-
	TOTAL	10,000.00	100%	-

4. RESERVES AND SURPLUS

Surplus

Opening balance

Add : Profit/(Loss) for the year

Closing balance

Total

	(Rs in "00")	
	March 31, 2022	March 31, 2021
Opening balance	3,938.80	243.64
Add : Profit/(Loss) for the year	56.16	3,695.16
Closing balance	<u>3,994.96</u>	<u>3,938.80</u>
Total	<u>3,994.96</u>	<u>3,938.80</u>

5. LONG TERM BORROWINGS

Unsecured Loans, considered good

Loan from Parties

--Directors

--Related Party

--Others

Total

--Directors	96,480.48	53,141.55
--Related Party	402,269.16	352,869.14
--Others	13,028.85	-
Total	<u>511,778.49</u>	<u>406,010.69</u>

6. TRADE PAYABLES

Undisputed Dues- Considered Good

MSMEs

Others

Total

MSMEs	-	-
Others	15,346.57	5,570.50
Total	<u>15,346.57</u>	<u>5,570.50</u>

Trade Payable Ageing Schedule

Particulars	March 31, 2022	March 31, 2021
Undisputed Trade Payable- considered Good		
a) Others		
Less than 1 Year	15,346.57	5,570.50
1 - 2 years	-	-
Total	<u>15,346.57</u>	<u>5,570.50</u>

7. OTHER CURRENT LIABILITIES

TDS Payable

GST Payable

Others Liabilities

Total

TDS Payable	1,874.09	1,704.86
GST Payable	-	91.80
Others Liabilities	612.74	100.00
Total	<u>2,486.83</u>	<u>1,896.66</u>

8. SHORT-TERM PROVISIONS

Provision for Taxation

Total

Provision for Taxation	60.00	1,087.26
Total	<u>60.00</u>	<u>1,087.26</u>

10. DEFERRED TAX ASSETS (NET)

On account of timing difference in value of depreciable fixed assets

Total

On account of timing difference in value of depreciable fixed assets	3.32	1.80
Total	<u>3.32</u>	<u>1.80</u>

Shivangi Towers (P) Ltd

Yogesh Chand Joshi
Director



Shivangi Towers (P) Ltd

Anant Nathany
Director

SHIVANGI TOWERS PRIVATE LIMITED

14F, SWINHOLE STREET, KOLKATA-700019
CIN-U70102WB2010PTC150206

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

	(Rs in "00")	
	March 31, 2022	March 31, 2021
11. LONG-TERM LOANS & ADVANCES		
Unsecured, Considered Good		
Advance against Joint Venture Agreement	-	30,212.09
Advance to Parties	8,000.00	8,650.00
Total	8,000.00	38,862.09
12. OTHER NON-CURRENT ASSETS		
Security Deposit	456.00	-
Total	456.00	-
13. INVENTORIES		
Work-in-Progress - Project	499,089.72	280,625.01
Total	499,089.72	280,625.01
14. CASH AND BANK BALANCES		
Cash and Cash Equivalents		
i Balances with bank		
In Current account	18,815.91	2,231.81
ii Cash in hand (As certified by the directors)	715.32	721.92
Total	19,531.23	2,953.73
15. SHORT TERM LOANS & ADVANCES		
Advance to Parties	5,827.18	91,950.67
Total	5,827.18	91,950.67
16. OTHER CURRENT ASSETS		
Balance with Revenue Authorities	1,644.44	5,066.63
Advance Tax	42.00	42.00
Total	1,686.44	5,108.63
17. OTHER INCOME		
Sundry Balance Written off	5,571.39	6,436.03
Total	5,571.39	6,436.03
18. CHANGES IN INVENTORIES		
A. Inventory at the end of the year		
Work-in-Progress - Project	499,089.72	280,625.01
B. Inventory at the beginning of the year		
Work-in-Progress - Project	280,625.01	276,154.32
C. Changes in Inventory (A-B)	(218,464.71)	(4,470.69)
D. Less: Provision for Inventory Obsolescence	-	-
Total (C-D)	(218,464.71)	(4,470.69)
19. EMPLOYEE BENEFIT EXPENSES		
Salary including Incentives	3,725.00	-
Total	3,725.00	-
20. OTHER EXPENSES		
Audit Fees	100.00	80.00
Filing Fees	12.00	20.00
General Expenses	50.59	233.86
Telephone Expenses	8.03	-
Professional Fees	730.00	1,060.00
Rates and Taxes	48.00	46.50
Printing & Stationary	682.56	2.40
Total	1,631.18	1,442.76



Shivangi Towers (P) Ltd

Aravind Kumar
Director

Shivangi Towers (P) Ltd

Yogesh Chandra
Director

SHIVANGI TOWERS PRIVATE LIMITED

14F, SWINHOE STREET, KOLKATA-700019
CIN-U70102WB2010PTC150206

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

21. EARNING PER SHARE (EPS)

(Amount in Rs)

Net Profit / (Loss) after tax attributable to Equity Shareholders (in Rs)	5,616.00	369,516.00
Weighted average no. of equity shares outstanding	10000	10000
Basic & Diluted earning per share of Rs 10/- each	0.562	36.952

22. OTHER NOTES

- A. In the opinion of the Directors, the current assets, loans & advances have the values at which they are stated in the Balance Sheet, if realised in the ordinary course of business.
- B. The provisions of Provident Fund Act, ESI Act and Payment of Gratuity Act are not applicable to the company since number of employees is less than those specified in the aforesaid Acts.
- C. The company is small and medium sized (SMC) as defined in the general instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the company has complied with the accounting standards as applicable to a small & medium sized company.
- D. As identified from available information there are no dues to small scale industrial undertaking, which require disclosure.
- E. There is no contingent liability as informed by the management.
- F. The company does not issue any shares during the year and there was no share premium received during the period.
- G. The Company does not own any Property, Plants & Equipments. The details are provided in Note No. 9

23. RELATED PARTY DISCLOSURE

Related Parties where control exists

Name of Related Party	Nature of Relationship
Mr. Yogesh Chandra Agarwalla Mr. Anant Nathany Mr. Sanjiv Kumar Dabrial	Directors of the company
Adya Builtcon Pvt. Ltd. Goldwin Tie-Up Pvt. Ltd. Mahamayatala Garden LLP Shree Varsa Investors & Traders Pvt. Ltd., Sajjan Commercial Enterprises Ltd.	Enterprises owned or significantly influenced by Director of the company
Hazra Exotica LLP Convex Traders Pvt. Ltd. Mahamayatala Residency LLP	Enterprises owned or significantly influenced by Relative of Directors

Related Party Transaction

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

Particulars	March 31, 2022		March 31, 2021	
	Transactions	Balance	Transactions	Balance
a. Enterprises owned or significantly influenced by Directors				
Net Advances or Loan Taken	49,400.02	402,269.16	(11,645.51)	352,869.14
Interest on Loan	13,777.81	-	19,200.38	-
b. From Directors	43,338.93	96480.48	1,189.75	53,141.55
Interest on Loan from Directors	3,709.92	-	3,020.84	-

Type of Borrowers	Amount of Loan or Advances in the nature of loan outstanding	Percentage to the Total loans and advances in the nature of loan
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	-	-

Yogesh Chandra
Director



Anand Kumar
Director

SHIVANGI TOWERS PRIVATE LIMITED

14F, SWINHOLE STREET, KOLKATA-700019

CIN-U70102WB2010PTC150206

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

24. Analytical Ratios of the Financial statement

(Rs in '00)						
Ratios	Numerator	Denominator	Current period	Previous Period	% Variance	Reason if variance exceeds 25%
Current Ratio	Currents Assets	Current Liabilities	29.40	44.50	-33.92%	-
Debt-Equity Ratio	Total Debts	Shareholder's Equity	102.46	82.21	24.63%	-
Debt service coverage Ratio	Earnings for debt service = Net Profit before tax+ Non-cash operating expenses (depreciation and amortisation)+ Finance Cost + other adjustments like loss/(Profit) on sale of Fixed assets etc.	Debt service = Interest accrued and paid + Principal Repayments	NA	NA	0.00%	-
Return on equity ratio	Net Profit After Tax	Average Shareholder's Equity	1.13%	119.54%	-99.05%	Due to decrease in Profit
Inventory Turnover Ratio	Costs Of Goods Sold	Average Inventory	NA	NA	0.00%	-
Trade Receivables Turnover Ratio	Net Credit Sales	Average Accounts Receivables	NA	NA	0.00%	-
Trade Payable Turnover Ratio	Net Credit Purchases	Average Accounts Payables	NA	NA	0.00%	-
Net Capital Turnover Ratio	Net Sales	Average Working Capital	NA	NA	0.00%	-
Net Profit Ratio	Net Profit	Net Sales	NA	NA	0.00%	-
Return on capital Employed	Earnings before interest and Tax	Capital Employed	0.04%	1.22%	-96.80%	Due to decrease in Earnings
Return on Investment	Net Profit	Cost of Investments	5.62%	369.52%	-98.48%	Due to decrease in Profit

25 Additional Regulatory Information

- The company has not entered into any transaction that are not recorded in the books of accounts which has been surrendered or disclosed as income during the year or previously in the tax assessments under Income Tax Act 1961.
- Title Deeds of Immovable properties are held in the name of the company as at the balance sheet date (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the company, (if any).
- Company has not made any revaluation of Property, Plant & Equipment's.
- The Company has not been declared as willful defaulter by any Bank or Financial Institution or other Lenders.
- The company does not have any Benami Property and no proceedings have been initiated or is pending against the company for holding any Benami Property under The Benami Transactions (Prohibition) Act 1988 (45 of 1988) and the rules made thereunder.
- There is no Capital work in Progress as on 31/03/2022 (Previous year Rs. NIL).
- There are no intangible Assets under development as on 31/03/2022. (Previous Year Rs. NIL).
- The Company has neither advanced or loaned or invested any funds to any intermediaries nor has acted as intermediaries on behalf of anyone.

Shivangi Towers (P) Ltd

Yogesh Chandra Agarwal
Director



Shivangi Towers (P) Ltd

Arpana
Director

SHIVANGI TOWERS PRIVATE LIMITED

14F, SWINHOE STREET, KOLKATA-700019
CIN-U70102WB2010PTC150206

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

- I. The Company had not received any funds from any person or entity with an understanding to act as intermediaries.
- J. Company has not granted any Loans or Advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are: a) repayable on demand or (b) without specifying any terms or period of repayment.
- K. The company has no transactions with companies struck off under sec.248 of the Companies Act, 2013 or sec 560 of the Companies Act, 1956.
- L. There is no quarter return or statements of Current Assets filed by the company with the Bank or Financial Institution.
- M. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act
- N. Crypto Currency
The Company had neither traded nor invested in Crypto Currency or virtual Currency during the financial year.
- O. Corporate Social Responsibility
The Company is not required to Comply with section 135 of the Companies Act, 2013.

26 PREVIOUS YEAR FIGURES

Previous year figures have been recast / restated to confirm to the classification of the current year.

In terms of our report of the even date annexed hereto:

For Goel Sandeep & Co.
Chartered Accountants
Firm's Registration No. : 326829E

Goel



Sandeep Goel
Partner
Membership No. : 060104

For SHIVANGI TOWERS PRIVATE LIMITED
Shivangi Towers (P) Ltd

Yogesh Chandra Agarwalla

Director

(Yogesh Chandra Agarwalla)
Director, DIN-00452622

For SHIVANGI TOWERS PRIVATE LIMITED

Shivangi Towers (P) Ltd

Anant Nathany

Director

(Anant Nathany)
Director, DIN-00690189

Place: Kolkata

Date: 12 SEP 2022

SHIVANGI TOWERS PRIVATE LIMITED

14F, SWINHOE STREET, KOLKATA-700019
CIN-U70102WBZ010PTC150206

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

9. Property, Plants & Equipments

Description	Gross Block as at April 1, 2021	Additions	Deletions/ Adjustments	Gross Block as at March 31, 2022	Accumulated Depreciation as at April 1, 2021	Depreciation for the year on Deletions/ Adjustments	Accumulated Depreciation as at March 31, 2022	Net book value as	
								at March 31, 2021	at March 31, 2022
(1) TANGIBLE ASSETS									
Mobile Phone	39.50	84.99	-	124.49	37.53	14.00	51.53	72.96	1.98
Total	39.50	84.99	-	124.49	37.53	14.00	51.53	72.96	1.98
Previous Year	39.50	-	-	39.50	37.53	-	37.53	1.98	1.98

(Rs In '00')

Shivangi Towers (P) Ltd
Yogesh Chandra
Director



Shivangi Towers (P) Ltd
Anshuman
Director

SHIVANGI TOWERS PRIVATE LIMITED

14F, SWINHOE STREET, KOLKATA-700019
CIN-U70102WB2010PTC150206

DEPRECIATION AS PER INCOME TAX ACT

(Rs In '000)

	RATE	WDV AS ON		COST AS ON	DEPRECIATION	WDV AS ON
		01.04.2021	< 01.10.2021 / > 30.09.2021			
Plant & Machinery	15.00%	9.15	-	84.99	8.00	86.14
Total		9.15	-	84.99	8.00	86.14

Depreciation as per Co Act 72.96
 Depreciation as per Income Tax Act 86.14
 Timings Difference 13.18
 DTA 3.32

Shivangi Towers (P) Ltd.

Yogesh Chand
Director



Shivangi Towers (P) Ltd.

Arpan
Director