

# Statement of Accounts & Audit Reports

For the year ended 31<sup>st</sup> March, 2023

**SHREERADHA DEVCON PRIVATE LIMITED.**

9/1A, EKDALIA PLACE, KOLKATA-700019

**KHETTRA MOHAN ROY**

**Chartered Accountants**

96/1B, Garpar Road,

Kolkata-700009

Ph .No-9433075693

# SHREE RADHA DEVCON PVT LTD

U45400WB2012PTC180932  
9/1A,EKDALIA PLACE, KOLKATA-700019

## DIRECTORS'S REPORT

Dear Members,

Your Directors have pleasure in presenting the 11<sup>th</sup> Annual Report together with the Audited Statement of Accounts of **SHREE RADHA DEVCON PRIVATE LIMITED** for the Year ended 31<sup>st</sup> March, 2023.

### SUMMARISED FINANCIAL HIGHLIGHTS

Amt. in Rs.(thousand)

Year	2022-23	2021-22
Gross Turnover and other receipts	5940.00	16332.39
Profit/(Loss) Before Tax	196.16	1105.81
Less: Provision for taxation	55.19	280.20
Profit/(Loss) after Tax	140.97	825.61
Balance brought forward from previous year	1730.92	909.45
Balance carried to Balance Sheet	1821.32	1730.92

### BUSINESS PERFORMANCE

In the current operating year the results are not up-to expectations. In a glimpse, during the year, total revenue decreased from Rs. 1,63,32,385 to Rs. 59,40,000, a decrease of 63.63%% in comparison to the previous year.

### DIVIDEND

To conserve every available resource to meet further fund requirements your Directors do not recommend any dividend for the financial year ended March 31, 2023.

### SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS:

There are no significant material order pass by the regulators/Court which would impact the going concern status of the Company and its's further operation.

### DEPOSITS

Your Company has not accepted any deposits during the year under review within the meaning of section 73 of the Companies Act, 2013 read with the Companies(Acceptance of Deposit) Rules, 2014 and accordingly no amount was outstanding as on the date of Balance Sheet.

### STATUTORY AUDITORS

**Khettra Mohan Roy**(M.No.:053720) Chartered Accountants, the Auditors of the Company, were appointed at the Annual General Meeting held on 30.09.2019 to hold office for a block of five years, i.e till conclusion of Annual General Meeting of the Members of the Company to be held in 2024 and during the year they are re-appointed accordingly. They have confirmed their eligibility and willingness to continue the assignment.





# SHREE RADHA DEVCON PVT LTD

U45400WB2012PTC180932

9/1A,EKDALIA PLACE, KOLKATA-700019

## AUDITORS' REPORT

The observation made by the auditors in the Report together with Notes on Accounts are self-explanatory and therefore do not call for any further explanation under Section 134(3) of the Companies Act,2013.

## SHERE CAPITAL

Paid up Share Capital of the Company as on 31.03.2023 was Rs.1,88,10,000.00 During the year under review the Company has not issued any shares.

## EXTRACT OF THE ANNUAL RETURN

The Company does not have any website Pursuant to sec.92(3) of the Companies Act,2013 and Rule 12(1) of the companies(Management and Administration) Rules,2014 the extract of the Annual Return in Form No. MGT-9 forming part of the Board's report is annexed as Annexure I.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

The provisions of section 134(m) of the Companies Act,2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

## DIRECTORS

There was no change in the Board the Financial Year 2022-23.

## BOARD OF DIRECTORS AND ITS MEETINGS

During the year ended 31<sup>st</sup> March, 2023, the Board of Directors met four times viz. on 16<sup>th</sup> June 2022, 15<sup>th</sup> September 2022, 24<sup>th</sup> December 2022 and 27<sup>th</sup> March 2023. The maximum gap between any two meetings was not more than one hundred and twenty days.

## MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There was no such material change or commitment or any legal implications that has occurred after 31.03.2023 and the instant date of our reporting which needs to be reported or which have potential threat to the status of the company as such.

## RELATED PARTY TRANSACTIONS

All transaction entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year transactions entered with all related parties in accordance with provisions of section 188 of the Companies Act,2013 are detailed in Note No. 3.3 to the Notes to Accounts of the Annual report.

## RISK MANAGEMENT POLICY

Your directors have devised a policy for detecting and preventing any risk(s) that may impact the functioning of the Company. Every employee is encouraged to report to the management any potential threat or risk relating to the company.



# SHREE RADHA DEVCON PVT LTD

U45400WB2012PTC180932  
9/1A,EKDALIA PLACE, KOLKATA-700019

## DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act 2013, we confirm that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed with no material departures.
- b) We have 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 as at March 31, 2023 of the profit of the Company for the year ended on that date.
- c) We have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the Provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) We have prepared the annual accounts on a going concern basis.
- e) We have laid down the internal financial controls in the Company that are adequate and are operating effectively and
- f) We have devised proper systems to ensure compliance with the provision of all applicable laws and that these are adequate.

## ACKNOWLEDGEMENTS

Your Directors wish to place on record their appreciation for the contribution made by the employees at all levels for their support and co-operation in achieving the results of the Company. Your Directors would also like to take this opportunity to thank the Bankers of the Company for all their help and support.

ON BEHALF OF THE BOARD OF DIRECTORS

For SHREE RADHA DEVCON PVT. LTD.

*Parimal Sahoo*

(Director)

For SHREE RADHA DEVCON PVT. LTD.

*Sri Abani Sahoo*

(Director)

Director

Name: PARIMAL SAHOO  
DIN: 05206945

Director

Name: ABANI SAHOO  
DIN: 05206927

Place: Kolkata  
Date: 03/09/2023





**KHETTRA MOHAN ROY**

*Chartered Accountants*

96/1B, Garpar Road, Kolkata- 700 009

Mob. No: 9433075693

Email : [ca.kmroy@gmail.com](mailto:ca.kmroy@gmail.com)

**INDEPENDENT AUDITORS' REPORT**

TO,  
THE MEMBERS  
SHREE RADHA DEVCONPRIVATE LIMITED

**Report on the Financial Statements**

**Opinion:**

I have audited the financial statements of **SHREE RADHA DEVCONPRIVATE LIMITED**. ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2023, and the statement of Profit & Loss for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally acceptable in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2023, its profit and its cash flows for the year ended on that date.

**Basis for Opinion.**

I conducted my audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. My responsibilities under those Standards are farther described in the Auditor's Responsibilities for the audit of the financial statements section of my report. I am 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 my audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and I have fulfilled my ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

**Key Audit Matters:**

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the standalone financial statements of the current period. These matters were addressed in the context of my audit of the standalone financial statements as a whole and in forming my opinion thereon.

**Information other than the financial statements and auditors' report thereon:**

The Company's Board of Directors is responsible for the preparation of 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 financial statements and my auditor's report thereon.

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



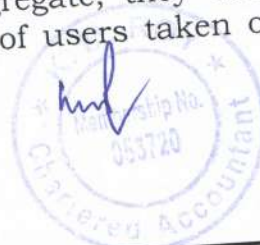
In connection with my audit of financial statements, my responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained during the course of my audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this information; I am required to report that fact. I 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 financial statements that gives a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of accurate records in accordance with the provisions of the Act for safe guarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing the 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:**

My 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 my 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.







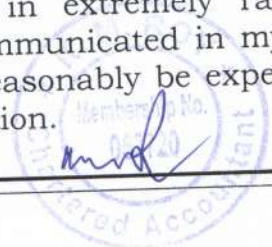
As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of those financial assets, 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 my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one from 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, I am also responsible for expressing my opinion on whether the company has adequate internal financial controls system 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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.

I 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 my audit.

I also provide with those charged with governance that I 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 my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matters or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.







**Report on Other Legal and Regulatory Requirements:**

1. As required by 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, I give in the '**Annexure A**', a statement in the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, I report that:
  - (a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit;
  - (b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books;
  - (c) The Balance sheet, the Statement of Profit and Loss including the Statement of Cash Flow dealt with by this report are in agreement with the books of account;
  - (d) In my opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the **Companies (Accounts) Rules, 2014**.
  - (e) On the basis of the written representations received from the directors as on March 31, 2023 taken on records by the board of directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act;
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to my separate Report in "Annexure B".
  - (g) With respect to the other matters to be included in the Auditor's Report under section 197(16), in my opinion and according to the information and explanations given to me, the remuneration paid by the Company to its Directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.
  - (h) 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 my opinion and to the best of my information and according to the explanations given to me;
    - (i) The Company does not have any pending litigations which would impact its financial position;
    - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
    - (iii) There has been no delay in transferring amounts, 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



**KHETTRA MOHAN ROY**

Chartered Accountants

96/1B, Garpar Road, Kolkata- 700 009

Mob. No: 9433075693

Email : [ca.kmroy@gmail.com](mailto:ca.kmroy@gmail.com)

or in any other persons or entities, 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 it's 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 entities, 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 such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to my notice that has caused me to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

(v) The Company has not declared and paid any final or interim dividend during the year in accordance with section 123 of the Act as applicable.

For KHETTRA MOHAN ROY  
Chartered Accountants

  
(K. M. ROY)

Proprietor

M. No.053720

UDIN: 23053720B64DPB8955

Place: Kolkata

Dated: 03/09/2023







**KHETTRA MOHAN ROY**

*Chartered Accountants*

96/1B, Garpar Road, Kolkata- 700 009

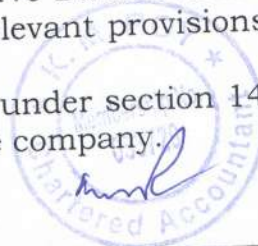
Mob. No: 9433075693

Email : [ca.kmroy@gmail.com](mailto:ca.kmroy@gmail.com)

**Annexure "A"**

**I. Property, Plant and Equipment:**

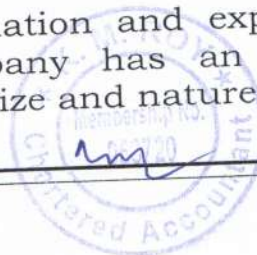
- a. (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment  
(B) The company maintains proper records showing full particulars of intangible assets.
  - b. Property, plant and equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
  - c. According to the information and explanations given by the management, the title deeds of the immovable properties included in property, plant and equipment are held in the name of the company.
  - d. During the year under report, the company did not revalue its property, plant and equipment.
  - e. During the year under report, no proceedings have been initiated or are pending against the Company for holding any benamy property under the Benami Transactions (Prohibition) Act, 1988.
- II. ((a) As explained to me, physical verification of inventory has been conducted at reasonable intervals by the management. In my opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.
- (b) The company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. The quarterly returns or statements have not filed by the company with such banks or financial institutions.
- III. During the year under report, the company has not made investments in, nor provided any Guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties,
- IV. According to the information and explanations given to me and on the basis of my information, the Company has not given any loans to its Directors as provided in section 185 and did not made any investments etc. as provided in section 186 of the Companies Act, 2013.
- V. The company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made there under.
- VI. The maintenance of cost records under section 148 (1) of the Companies Act, 2013, is not applicable to the company.







- VII. (a) The company is regular in depositing with appropriate authorities undisputed statutory dues, including provident fund, employees' state insurance, income tax, and any other material statutory dues applicable to it.  
(b) According to the information and explanations given to me, no undisputed amounts payable in respect of income tax were in arrears as at 31<sup>st</sup> March, 2022, for a period of more than 6 months from the date they became payable.
- VIII. According to the information and explanations given to me and on the basis of my information, there are no transactions which are not recorded in the books and surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961.
- IX. (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.  
(b) The company has not been declared as a willful defaulter.  
(c) The company, during the year report, has not obtained any term loans.  
(d) The company, during the year under report, did not raise any short term funds which were used for long term purposes.  
(e) The clauses 3(ix)(e) and 3(ix)(f) are not applicable to this company.
- X. (a) The company during the year report, has not raised any money by way of initial public offer or further public offer (including debt instruments).  
(b) The company, during the year under report, did not make any preferential allotment or private placement of shares or convertible debentures.
- XI. (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;  
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;  
(c) According to the information and explanations given to me by the management, no whistle-blower complaints had been received by the company
- XII. The company is not a Nidhi Company. Hence, the provisions of clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) are not applicable to the company.
- XIII. In my opinion, and according to the information and explanations given to us, the Company is in compliance with Sections 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards..
- XIV. According to the information and explanations given by the management, the company has an internal audit system commensurate with the size and nature of its business.







# KHETTRA MOHAN ROY

Chartered Accountants

96/1B, Garpar Road, Kolkata- 700 009

Mob. No: 9433075693

Email : [ca.kmroy@gmail.com](mailto:ca.kmroy@gmail.com)

- XV. The company has not entered into non-cash transactions with Directors or persons connected with him as referred to in Section 192 of Companies act, 2013.
- XVI. The company is not a Non-Banking Financial Company. Hence the provisions of clause 3(xvi) of the Order are not applicable to the company.
- XVII. The company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- XVIII. There has been no instances of any resignation of the statutory auditors occurred during the year.
- XIX. On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, I am of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- XX. Based on my examination, the provision of section 135 are not applicable on the company.
- XXI. During the year under report, there have been no qualifications or adverse remarks by the auditors in the Companies (Auditor's Report) Order (CARO) reports of the company.

For KHETTRA MOHAN ROY  
Chartered Accountants

  
(K. M. ROY)

Proprietor

M. No. 053720

UDIN: 23053720B67DPA8455

Place: Kolkata

Dated: 31/09/2023







**KHETTRA MOHAN ROY**

**Chartered Accountants**

96/1B, Garpar Road, Kolkata- 700 009

Mob. No: 9433075693

Email : [ca.kmroy@gmail.com](mailto:ca.kmroy@gmail.com)

**Annexure-B to the Auditors' Report:**

**Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

I have audited the internal financial controls over financial reporting of **Shree Radha Devcon Private Limited** ("the Company") as of March 31, 2023 in conjunction with my audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

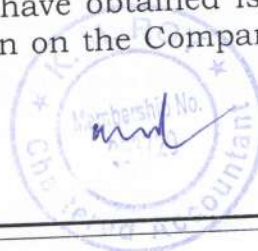
**Auditors' Responsibility**

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

My audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial controls system over financial reporting.







**KHETTRA MOHAN ROY**

**Chartered Accountants**

96/1B, Garpar Road, Kolkata- 700 009

Mob. No: 9433075693

Email : [ca.kmroy@gmail.com](mailto:ca.kmroy@gmail.com)

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For KHETTRA MOHAN ROY**  
Chartered Accountants

Place: Kolkata

Dated: 31/09/2023

  
(K. M. ROY)

Proprietor

M. No. 053720

UDIN:

23053720 BGYDAB 8455





# SHREERADHA DEVCON PRIVATE LIMITED

Regd. Office : 9/1A, EKDALIA PLACE, KOLKATA-700019

BALANCE SHEET AS AT 31ST MARCH, 2023

Rs. in thousand

		NOTE	2022-23		2021-22
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
	1	Share Capital	1	18,810.00	18,810.00
	2	Share Application Money Pending allotment		1,821.32	1,730.92
	3	Reserves & Surplus	2		
	4	Non current Liabilities		14,417.23	12,540.00
		Unsecured Loan			
		Deferred Tax Liability			
	5	<b>Current Liabilities:</b>			
		Provision for Tax	3	57.68	280.20
		Loans & Advance		2,666.50	7,675.60
	Sundry Creditors				
	<b>Total Liabilities</b>		<b>37,772.74</b>	<b>41,036.72</b>	
<b>B</b>	<b>ASSETS</b>				
	1	<b>Non-current Assets</b>			
		<u>Fixed Assets</u>			
	i)	Tangible Assets			
		Gross Block	10	117.08	117.08
		Less: Depreciation		99.82	83.29
		Net Block		17.26	33.79
		Land & Building			
	ii)	Intangible Assets			
	b)	Non current Investments			
	c)	Deferred Tax Assets			
	d)	Long Term Loan and Advances			
	e)	Other Non current Assets	6	-	39.23
	2	<b>Current Assets</b>			
	a)	Land & Building(current assets)	11	33,650.21	38,824.68
b)	Inventories/ WIP	7	890.00	456.00	
c)	Trade Receivables			-	
d)	Fixed Deposit	8	-	-	
e)	Cash & Cash Equivalents	4	78.70	194.27	
f)	Short Term Loan & Advances	9	1,665.64	906.14	
g)	Other Current Assets	12	1,470.94	582.61	
	<b>Total Assets</b>		<b>37,772.74</b>	<b>41,036.72</b>	

Notes on Accounts.

Note: The schedules referred to above from an integral part of the account and schedules have re-group & re-arranged

Signed in authentication of this Balance Sheet

For and on behalf of the Board.

For SHREE RADHA DEVCON PVT. LTD.

*Sanjivlal Sahoo*

(Director)

Place: Kolkata

Date: 3/09/2023

For SHREE RADHA DEVCON PVT. LTD.

*Sri Aban Sahoo*

(Director)

**For Khettra Mohan Roy**

Chartered Accountants

*K. M. Roy*  
(K. M. ROY)  
Proprietor  
M.No.053720





# SHREERADHA DEVCON PRIVATE LIMITED

Regd. Office : 9/1A, EKDALIA PLACE, KOLKATA-700019

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST, MARCH 2023**

Rs. in thousand

PARTICULARS		NOTE	2022-23	2021-22
			Amount(Rs)	Amount(Rs)
1	<b>INCOME :-</b>			
	Gross Receipts		5,800.00	16,300.00
	Other Income		140.00	32.39
			<b>5,940.00</b>	<b>16,332.39</b>
2	<b>EXPENDITURE :-</b>			
	Materials Consumed	7	5,200.25	13,724.44
	Operating and administrative Expenses	5	487.83	1,433.32
	Depreciation	9	16.54	29.58
	Written off Preliminary Exp.	6	39.23	39.23
			<b>5,743.84</b>	<b>15,226.57</b>
3	<b>PROFIT BEFORE TAX</b>		196.16	1,105.81
	<b>TAX EXPENSES</b>			
	Current Tax		55.19	280.20
	Provision for Income Tax			
	<b>Deferred Tax</b>			
	Deferred Tax Liability		55.19	280.20
4	<b>NET PROFIT AFTER TAX</b>		140.97	825.61
	Balance Brought forward from Previous year		1,730.92	909.45
			<b>1,871.89</b>	<b>1,735.07</b>
	Adjustment for earlier years provision		50.56	4.15
	Balance Carried to Balance Sheet		<b>1,821.32</b>	<b>1,730.92</b>

As per our report of even date

Notes on Accounts.-

Note: The schedules referred to above from an integral part of the account.

Signed in authentication of this Profit & Loss a/c  
For and on behalf of the Board.

For SHREE RADHA DEVCON PVT. LTD.

*Primal Sahoo*

(Director)

**For Khettra Mohan Roy**

Chartered Accountants

*(K. M. ROY)*  
Proprietor  
M.No.053720

Place: Kolkata

Date:

For SHREE RADHA DEVCON PVT. LTD.

*Sri Aban Sahoo*

(Director)





SCHEDULE		2022-23	2021-22
NOTE 1.	SHARE CAPITAL:		
	Authorised capital: 20,00,000 Equity shares of Rs. 10/- each.	20,000.00	20,000.00
	Issued, Subscribed & Paid up : 18,81,000 Equity shares of Rs. 10/- each. fully paid up in cash	18,810.00	18,810.00
		18,810.00	18,810.00
NOTE 2.	RESERVES & SURPLUS P/L A/c	1,821.32	1,730.92
		1,821.32	1,730.92
NOTE 3.	PROVISION		
	Income Tax AY 2020-21	2.49	-
	Income Tax AY 2021-22	55.19	280.20
	Income Tax AY 2022-23	57.68	280.20
NOTE 4.	CASH & CASH EQUIVALENTS		
	Cash in Hand (As Certified by management)	43.51	115.93
	Balance with scheduled bank Account	35.18	78.34
		78.70	194.27
NOTE 5.	OPERATING & ADMINISTRATION EXPS		
	Computer Maintenance	1.20	5.62
	ROC Charges	-	10.60
	Printing & Stationery	1.32	6.32
	Conveyance	11.56	35.68
	Salary & Bonus	425.00	1,256.00
	Telephone Exp	1.53	5.20
	Bank Charges	2.30	10.43
	Legal Charges	6.00	26.50
	Accounting Charges	15.00	42.00
	Audit Fees	3.00	3.00
	Electricity Charges	9.55	8.56
	General Charges	7.52	10.56
	Misc.Exps	3.85	12.85
		487.83	1,433.32
NOTE 6.	PRELIMINARY EXPENSES		
	Preliminary Expenses	39.23	78.45
	Less: Written off during the year	39.23	39.23
	-	39.23	
NOTE 7.	MATERIAL CONSUMED		
	Opening - WIP	456.00	5,817.59
	Add: Purchases/cost of flat	5,174.47	5,613.84
	Add: Other Expenses	459.78	2,749.02
		6,090.25	14,180.44
	Less: Closing WIP/Finished stock Materials Consumed	890.00	456.00
	5,200.25	13,724.44	
NOTE 8.	FIXED DEPOSIT		
		-	-
		-	-
NOTE 9.	LOANS & ADVANCES		
	TDS AY 2019-20	6.64	6.64
	TDS AY 2020-21	-	-
	Self AY 2022-23	1,659.00	899.50
	Advance to Parties	1,665.64	906.14
NOTE 12.	Prepaid Expenses	1,470.94	582.61
		1,470.94	582.61

For SHREE RADHA DEVCON PVT. LTD.

*Arinimal Sahoo*

(Director)

For SHREE RADHA DEVCON PVT. LTD.

*Sri Akshay Sahoo*

(Director)





**SHREERADHA DEVCON PVT LTD**  
**DEPRECIATION SCHEDULE FOR F. Y. 2022-23 as per Companies Act**

Rs. in thousand

Particular	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	As on 1.4.2022	Addition	Deletion	Total	Dept. up to 31.3.2022	Rate of Dept.	Dept. for the year	Total Dept.	As on 31.3.2023	As on 31.3.2022
Computer	67.49	-	-	67	46.59	63.16%	13.20	59.79	7.70	20.90
Furniture & Fixture	13.59	-	-	14	12.62	25.89%	0.25	12.87	0.71	0.96
Air Conditioner	36.00	-	-	36	24.07	25.89%	3.09	27.16	8.84	11.93
<b>Total Assets</b>	<b>117.08</b>	<b>-</b>	<b>-</b>	<b>117</b>	<b>83.29</b>		<b>16.54</b>	<b>99.82</b>	<b>17.26</b>	<b>33.79</b>
<b>Previous Year</b>	<b>71.28</b>	<b>45.80</b>	<b>-</b>	<b>117</b>	<b>53.70</b>		<b>29.58</b>	<b>83.29</b>	<b>33.79</b>	<b>17.58</b>

**NOTE: 11 Land & Building (Current Assets)**

Particular	As on 1.4.2022	Addition	Transfer	As on 31.3.2023
<b>Land &amp; Building</b> 9/1A, Ekdalia Place	5,964.77	-	-	5,964.77
<b>Land &amp; Building</b> 16C, Ballygunge Station Road	3,379.54	-	-	3,379.54
<b>Land &amp; Building</b> 12/3E, Jamir Lane	1,383.31	-	-	1,383.31
<b>Flat</b> 75A, Kankulia Road	5,174.47	-	5,174.47	-
2, Mani Mukharjee Road	13,877.53	-	-	13,877.53
Pratikpally	9,045.07	-	-	9,045.07
<b>Total</b>	<b>38,824.68</b>	<b>-</b>	<b>5,174.47</b>	<b>33,650.21</b>

For SHREE RADHA DEVCON PVT. LTD.

*Sri Arun' Sahoo*  
(Director)

For SHREE RADHA DEVCON PVT. LTD.

*Sri Arun' Sahoo*  
(Director)





# **SHREE RADHA DEVCON PRIVATE LIMITED.**

Note: 13

## **ACCOUNTING POLICIES AND NOTES ON ACCOUNTS ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31<sup>ST</sup> MARCH, 2023**

### **1. Nature of Operation**

SHREE RADHA DEVCON PRIVATE LIMITED. Is primarily engaged in development of real estate and civil work.

### **2. Significant Accounting Policies**

#### **2.1 Basis of Preparation**

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (India GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standard notified under Section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Account) Rules 2014. The financial statements have been prepared on accrual basis.

#### **2.2 Use of Estimates**

The preparation of the financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure relating to contingent liabilities as on the date of financial statements and the reported amount of revenue and expenses during the period. The estimates and assumptions used in the financial statements are based upon management's evaluation of the relevant facts and circumstances as on the date of financial statements. Actual results may differ from those estimates. Any revision to accounting estimates is recognized prospectively in further Periods.

#### **2.3 Property, Plant and Equipment**

Property Plant and Equipment includes Plant and Machinery, Computer, Furniture & Fittings, Office Equipment etc. owned by the Company.

Property are stated at cost of acquisition inclusive of duties (net of Cenvat, Value Added Tax credits and Goods & Service Tax) taxes incidental expenses etc up to the date the asset is ready for its intended use less accumulated depreciation till the disposal of asset if any.

#### **2.4 Depreciation**

Effective from April 1, 2014 the Company has provided depreciation on Property Plant and Equipment based on useful lives as provided in Schedule II of the Companies Act, 2013. The Management believes that depreciation rates currently used fairly reflects the remaining useful

For SHREE RADHA DEVCON PVT. LTD.

*Peninjal Sahoo*

(Director)

For SHREE RADHA DEVCON PVT. LTD.

*Sri Abani Sahoo*

(Director)





# **SHREE RADHA DEVCON PRIVATE LIMITED.**

lives and residual value of fixed assets. The same is charged pro-rate on the days of use. Assets were classified/ reclassified depending on nature of use and corresponding effects are reflected in the Schedules provided thereon.

## **2.5 Inventory**

(a) Inventories are valued at cost price or net realizable value whichever is lower.

## **2.6 Revenue Recognition**

(a) Revenue from services rendered is recognized on accrual bases.

## **2.7 Employee Benefits**

(a) Company yet not start to contribute towards provident Fund, ESI and gratuity schemes but planning to contribute the said benefit in future

## **2.8 Taxation**

a. Tax expenses comprise of current tax and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian 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.

b. Deferred Tax is recognized subject to consideration of prudence on timing difference being the difference between taxable income and accounting income that originates in one period and is capable of set off in one or more subsequent year and is measured using tax rates and Laws that have been enacted or substantively enacted by the balance sheet date. Deferred Tax Assets/Liabilities are reviewed at each balance sheet date to re-assess excess /realization.

## **2.9 Provisions and Contingent Liabilities**

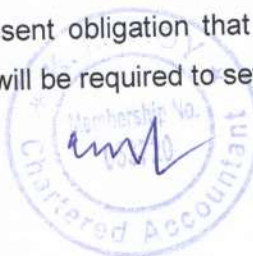
A Provision is recognized when the Company has a present Obligation as a result of past event it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates where the company expects some or all of a provision to be reimbursed. The expense relating to any provision is presented in the Statement of Profit and Loss net of any reimbursement.

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.

For SHREE RADHA DEVCON PVT. LTD.

*Pranishal Sahoo*

(Director)



For SHREE RADHA DEVCON PVT. LTD.

*Sr. Abarni Sahoo*

(Director)



# **SHREE RADHA DEVCON PRIVATE LIMITED.**

## **2.10 Earnings per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period by the number of equity share outstanding at the end of the accounting period.

The weight average number of equity shares outstanding during the period is adjusted for events such as bonus issue bonus element in a rights issue share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding without a corresponding change in resources.

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

## **3. Additional Notes**

3.1. The Company has not received information from all the Vendors regarding their status under Micro, small and Medium Enterprises Development Act 2006 (MSME) and hence disclosures relating to amount unpaid as the year- end have been shown NIL.

3.2 The Company operates presently in development of real estate and civil works. Hence segment wise reporting as per Accounting Standard -17 is not applicable to the Company.

### **3.3 Related Party disclosure as per AS-18**

There is no related party transaction during the year under review.

### **3.4 Deferred tax assets/liabilities**

Deferred tax assets during the year under review is not considered as the amount of deferred tax assets is very negligible and not relevant respect of the overall transaction of the Company.

### **3.5 Contingent Liabilities**

During the year under review there was no such contingent for reporting for the forthcoming year..

3.6 Goods & Service Tax are being determined in accordance with the provision of respective laws and rules.

3.7 The Company has expected to procure order in the fourth coming year which could result in significant increase in revenue in the forthcoming year. Further, in assessing the recoverability of receivables the Company has considered internal and external information up to the date of approval of these financial statements. The Company expects to recover the carrying amount of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic scenario. The Company has considered such impact to the extent known and available at the present

For SHREE RADHA DEVCON PVT. LTD.

*Sanjay Sahoo*

(Director)



For SHREE RADHA DEVCON PVT. LTD.

*Sri Abani Sahoo*

(Director)



## SHREE RADHA DEVCON PRIVATE LIMITED.

scenario. However the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration.

3.8 Sunday Debtors, Sundry Creditors and Advances to parties as reflected in the financial statements are subject to confirmation from the respective parties.

3.9 Figures within brackets represents negative. Previous Year's figures have been regrouped/ reclassified wherever necessary to correspond with the current Year's classification/disclosure.

For SHREE RADHA DEVCON PVT. LTD.

*Sanimal Sahoo*

(Director)

For SHREE RADHA DEVCON PVT. LTD.

*Sn' Abani Sahoo*

(Director)

