

**INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT**

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4 (SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]  
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year  
2021-22

PAN	AAFCP7797R		
Name	PRIME REALCON PVT. LTD.		
Address	448 , HEMANTA MUKHOPADHYAY SARANI , BALLYGUNGE LAKES , KOLKATA , 32-West Bengal , 91-INDIA , 700029		
Status	Pvt Company	Form Number	ITR-6
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	145236540101221
Taxable Income and Tax details	Current Year business loss, if any	1	0
	Total Income		28,11,460
	Book Profit under MAT, where applicable	2	24,56,965
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	7,30,981
	Interest and Fee Payable	5	7,30,981
	Total tax, interest and Fee payable	6	7,94,354
	Taxes Paid	7	7,94,354
(+) Tax Payable / (-) Refundable (6-7)	8	0	
Dividend Distribution Tax details	Dividend Tax Payable	9	0
	Interest Payable	10	0
	Total Dividend tax and interest payable	11	0
	Taxes Paid	12	0
	(+) Tax Payable / (-) Refundable (11-12)	13	0
Accreted Income & Tax Details	Accreted Income as per section 115TD	14	0
	Additional Tax payable u/s 115TD	15	0
	Interest payable u/s 115TE	16	0
	Additional Tax and interest payable	17	0
	Tax and interest paid	18	0
(+) Tax Payable / (-) Refundable (17-18)	19	0	

This return has been digitally signed by PRIME REALCON PVT. LTD. in the capacity of Director having PAN AEIPC9889H from IP address !0.1.219.33 on 10-Dec-2021 DSC SI.No & Issuer 21602242 & 21602242CN=e-Mudhra Sub CA for Class 3 Individual 2014.OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN

System Generated

Barcode/QR code



AAFCP7797R061452365401012219b502ae8627cf19ca1d8490ceb7cf6b51cc01de7

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

**PRIME REALCON PRIVATE LIMITED**  
Computation Of Income For the Year Ended 31.03.2021  
ASSESSMENT YEAR 2021-22

	<u>Amount (Rs.)</u>
Profit as per Profit & Loss Account	32,06,964.96
Add: Property Tax	2,31,633.00
Add: Interest on Loan	3,94,050.00
Add: Depreciation as per companies act	2,79,008.00
	41,11,655.96
Less: Income from House Property considered seperately	24,80,000.00
	16,31,655.96
Income from House Property	
Rent received	24,80,000.00
Less: Property Tax	2,31,633.00
	22,48,367.00
Less: Repairs 30%	6,74,510.10
Less: Interest Paid	3,94,050.00
	10,68,560.10
Taxable Income	11,79,806.90
Rounded Off	28,11,462.86
	28,11,460.00
	Tax on above
	7,02,866.00
Income	Add : Education Cess @4%
	28,115.00
	7,30,981.00
	Add: Interest U/S 234A
	4248
	Add: Interest U/S 234B
	35775
	Add: Interest U/S 234C
	23350
	63,373.00
	7,94,354.00
	Less : TDS
	2,68,524.00
	5,25,830.00
	Tax Payable
	2,50,000.00
	2,75,830.00





**PRIME REALCON PRIVATE LIMITED**  
**Computation Of Income For the Year Ended 31.03.2021**  
**ASSESSMENT YEAR 2021-22**

**Amount (Rs.)**

Income from House Property			
Rent received		24,80,000.00	
Less: Property Tax		<u>2,31,633.00</u>	
		22,48,367.00	
Less: Repairs 30%	6,74,510.00		
Less: Interest Paid	<u>3,94,050.00</u>	<u>10,68,560.00</u>	11,79,807.00

PRIME REALCON PVT. LTD.

*Abhijit Chakraborty*

DIRECTOR



# PRIME REALCON PRIVATE LIMITED

CIN - U45400WB2010PTC156400  
448, HEMANTA MUKHOPADHYAY SARANI  
KOLKATA – 700 029  
Email ID – [accounts@ashrayproperties.com](mailto:accounts@ashrayproperties.com)  
PHONE NO – 033-24227964

## BOARD REPORT

To

The Members,  
Prime Realcon Private Limited  
448, Hemanta Mukhopadhyay Sarani  
Kolkata 700 029

The Directors have pleasure in submitting their Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2021

## FINANCIAL RESULTS

The Company's financial performances for the year under review along with previous year's figures are given hereunder:

Particulars	2020 – 2021 (Rs.)	2019 – 2020 (Rs.)
Sales & Services	14326307.00	3241026.00
Profit before Depn.Intt & Tax	3880022.96	2310120.18
Less: Financial Charges	394050.00	405120.00
Depreciation	279008.00	279008.00
Profit Before Tax	3206964.96	1625992.18
Less: Provision for Taxation	750000.00	306967.00
Less: Deferred Tax	0.00	0.00
Profit after Tax	2456964.96	1319025.18
Add: Balance of previous year	5398688.01	4079662.83
Balance At the end of the year	7855652.97	5398688.01

### Brief description of the Company's working during the year :

During the year the company's sale & services was Rs.14326307.00 (previous year Rs. 3241026.00)

### Change in the nature of business:

There is no material changes and commitments affecting the financial position of the Company

### Dividends

The directors has considered the payment of Dividend to shareholders', and that in view of the financial requirement of the company, no dividend has been declared for the year.





### Reserves

The Board decides to transfer Rs nil to general reserves.

### Changes in Share Capital

During the year under review there are no changes in the Company's Share Capital and promoters share holding.

### Directors and Key Managerial Personnel

During the year under review Mrs. Kakoli Chatterjee and Ms. Aaheli Chatterjee were appointed as directors of the company.

### Company's policy relating to Directors Appointment and Discharge of their Duties and Remuneration.

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

### Declaration of independent Directors

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

### Particulars of Employees

In terms of the provisions of Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended, Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, statement of particulars of employees: NIL

### Meeting

The Company had 4(Four) Board meetings during the financial year under review. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

### Details of Subsidiary/Joint Ventures/Associate Companies

The Company does not have any Subsidiary, Joint venture.

### AUDITORS:

The Auditors, M/s A. Chachan Associates Chartered Accountants of 18, Rabindra Sarani, Kolkata – 700001, were appointed as statutory auditors of the company in the Annual General Meeting held in 2020 for a period of five years, commencing from Annual General meeting held in 2019 till the conclusion of the Annual general meeting to be held in 2024, subject to ratification by the members at every AGM. The statutory auditors have confirmed their eligibility for appointment.

### AUDITORS' REPORT

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

### Disclosure of composition of audit committee and providing vigil mechanism.

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





### Disclosure about Cost Audit

As per the Cost Audit Orders, Cost Audit is applicable to the Company's account.

### Secretarial Audit Report

In terms of Section 204 of the Act and Rules made there under, Secretarial Audit is not applicable to the Company.

### Internal Audit & Controls:

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company.

### Risk management policy

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

### EXTRACT OF ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 is annexed as Annexure 1

### Deposits

The Company has not accepted any deposit during the year under review. No deposit remained unpaid or unclaimed as the end of the year and there has not been any default in repayment of deposit or payment of interest during the year.

### Particulars of loans, guarantees or investments under section 186

There was no loan, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable

### Particulars of contracts or arrangements with related parties

During the year The Company has not entered into any agreement or transactions with the related parties

### OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

During the year, no complaints of sexual harassment were received by the company.

### Conservation of energy, technology absorption and foreign exchange earnings 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.

### Corporate Social Responsibility (CSR)

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

### DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134 (5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:-



- a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- 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 and of the profit of the company for that period;
- c) the directors to the best of their knowledge & ability have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis; and
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**Transfer of Amounts 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.

**ACKNOWLEDGEMENTS**

Your Directors place on record their sincere thanks to all with whose help, cooperation and hard work the Company is able to achieve the results.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

PRIME REALCON PVT. LTD.

*N. Gupta*

DIRECTOR

**NILANJANA GUPTA**

Director

**DIN: 02731162**

PRIME REALCON PVT. LTD.

*Abhijit Chakraborty*

DIRECTOR

**ABHIJIT CHAKRABORTY**

Director

**DIN: 03334204**

**Date : 27/10/2021**

**Place : Kolkata**





FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN  
As on financial year ended on 31.03.2021

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	U45400WB2010PTC156400
2	Registration Date	30-12-2010
3	Name of the Company	Prime Realcon Private Limited
4	Category/Sub-category of the Company	Company Limited by Shares Indian Non-Government Company
5	Address of the Registered office & contact details	7B, Indrani Park, Kolkata - 700033 Email: accounts@ashrayproperties.com Telephone No: 033-24227964
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

**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	Construction of buildings carried out on own-account basis or on a fee or contract basis	41001	100%

**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
NIL					

**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-2020]				No. of Shares held at the end of the year [As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	-	5,200	5,200	52.00%	-	5,200	5,200	52.00%	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%
<b>Sub Total (A) (1)</b>	-			0.00%	-			0.00%	0.00%
<b>(2) Foreign</b>									
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%
<b>Sub Total (A) (2)</b>	-			0.00%	-			0.00%	0.00%
<b>TOTAL (A)</b>	-	5,200	5,200	52.00%	-	5,200	5,200	52.00%	0.00%

PRIME REALCON PVT. LTD.

*Abhijit Chakraborty*  
DIRECTOR

PRIME REALCON PVT. LTD.

*N. Gupta*  
DIRECTOR





B. Public Shareholding										
<b>1. Institutions</b>										
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%
<b>Sub-total (B)(1):-</b>	-	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>2. Non-Institutions</b>										
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%
<b>Sub-total (B)(2):-</b>	-	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Total Public (B)</b>	-	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>										
<b>Grand Total (A+B+C)</b>	-	5,200	5,200	52.00%		-	5,200	5,200	52.00%	0.00%

(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	Abhijit Chakraborty	1,100	11.00%	0	1,100	11.00%	0	0.00%
2	Piyali Banerjee	1,000	10.00%	0	1,000	10.00%	0	0.00%
3	Sumanta Chakraborty	1,000	10.00%	0	1,000	10.00%	0	0.00%
4	Debjani Chakraborty	1,000	10.00%	0	1,000	10.00%	0	0.00%
5	Priyanka Trivedi	1,000	10.00%	0	1,000	10.00%	0	0.00%
6	Nilanjana Gupta	100	1.00%		100	1.00%	0	0.00%

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

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			5,200	100.00%	5,200	100.00%
	Changes during the year		Transfer	-	0.00%	-	0.00%
					0.00%		0.00%
					0.00%		0.00%
	At the end of the year			5,200	100.00%	5,200	100.00%

PRIME REALCON PVT. LTD.

*Abhijit Chakraborty*

DIRECTOR

PRIME REALCON PVT. LTD.

*N. Gupta*





(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	Name Ashray Hi-rise Private Limited						
	At the beginning of the year			4,800	48.00%	4,800	48.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			4,800	48.00%	4,800	48.00%
2	Name						
	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%		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	Abhijit Chakraborty						
	At the beginning of the year			1,100	11.00%	1,100	11.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			1,100	11.00%	1,100	11.00%
2	Nilanjana Gupta						
	At the beginning of the year			100	1.00%	100	1.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			100	1.00%	100	1.00%

V. INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	95,00,000.00		95,00,000.00
ii) Interest due but not paid	-	8,10,414.00		8,10,414.00
iii) Interest accrued but not due		-		-
Total (i+ii+iii)		1,03,10,414.00		1,03,10,414.00
<b>Change in Indebtedness during the financial year</b>				
* Addition		-		-
* Reduction		10,00,000.00		10,00,000.00
Net Change		(10,00,000.00)		(10,00,000.00)
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount		85,00,000.00		85,00,000.00
ii) Interest due but not paid		10,48,910.00		10,48,910.00
iii) Interest accrued but not due				
Total (i+ii+iii)		95,48,910.00		95,48,910.00

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 Amount (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		-

PRIME REALCON PVT. LTD.

N. Gupta  
DIRECTOR

PRIME REALCON PVT. LTD.

Abhijit Chakraborty  
DIRECTOR





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)				-
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
		Name			(Rs/Lac)
		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)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

PRIME REALCON PVT. LTD.

*Abhyut Chakraborty*

DIRECTOR

PRIME REALCON PVT. LTD.

*N. Gupta*

DIRECTOR







## Independent Auditor's Report

To  
The Members of  
**Prime Realcon Private Limited**

### Report on the standalone Financial Statements

#### Opinion

We have audited the accompanying Standalone financial statements of **M/s. Prime Realcon Private Limited** ("the **Company**") which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and profit, for the year ended on that date.

#### Basis for Opinion

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

#### Key audit matters

Reporting of Key Audit Matters are not applicable to the Company as it is an unlisted company.

#### Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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







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

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

## Report on Other Legal and Regulatory Requirements

1. The Companies (Auditor's Report) Order, 2016 ( the Order) issued by the Central Government of India in terms of sub -section (11) of section 143 of the Act, is not applicable in case of the company in terms of para 2(V) of the order.
2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
  - c. The Balance Sheet, the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
  - 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 has disclosed the impact of pending litigations on its financial position in its financial statements
    - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For A. CHACHAN & ASSOCIATES  
(Firm Reg. No. 321006E)  
CHARTERED ACCOUNTANTS



*A Chachan*  
(A. Chachan)  
M. No. 025111  
PROPRIETOR

Kolkata  
October 27, 2021



PRIME REALCON PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH 2021

Particulars	Notes No.	As at 31 March 2021		As at 31 March 2020	
<b>EQUITY AND LIABILITIES</b>					
<b>Shareholders' Funds</b>					
Share Capital	1	100000.00		100000.00	
Surplus	2	7855652.97		5398688.01	
			7955652.97		5498688.01
<b>Non-Current liabilities</b>					
Long Term Borrowings	3	9548910.00		10310414.00	
			9548910.00		10310414.00
<b>Current liabilities</b>					
Trade Payables	4	331254.00		327445.00	
Other Current liabilities	5	5480157.00		10250772.36	
Short Term Provisions	6	1052768.00		302768.00	
			6864179.00		10880985.36
<b>Total</b>			<b>24368741.97</b>		<b>26690087.37</b>
<b>ASSETS</b>					
<b>Non Current Assets</b>					
<b>Property Plant &amp; Equipments</b>					
Tangible assets	7	14601085.00		14880093.00	
Capital work in progress	8	0.00	14601085.00	-	14880093.00
<b>Current Assets</b>					
Stock-in trade WIP	9	0.00		3877248.00	
Trade Receivables	10	4302319.00		586666.00	
Cash & cash equivalents	11	4395854.75		6695883.15	
Short-term loans and advances	12	1069483.22		650197.22	
			9767656.97		11809994.37
<b>Total</b>			<b>24368741.97</b>		<b>26690087.37</b>

Significant Accounting Policies & Notes on Accounts 1 to 21

per our report of even date attached.  
for A CHACHAN & ASSOCIATES  
Chartered Accountants  
Firm Regn. No. 321006E

*A. Chachan*  
ARUN K CHACHAN  
PROPRIETOR  
Membership No. 025111



PRIME REALCON PVT. LTD.

*Abhijit Chakrabarty*

DIRECTOR

PRIME REALCON PVT. LTD.

*N. Gupta*

DIRECTOR

DIRECTORS



Address : Kolkata : 700 001  
Date : 27, October, 2021



## STATEMENT OF PROFIT &amp; LOSS FOR THE YEAR ENDED 31 ST MARCH 2021

Particulars	Notes No.	For the year ended 31 March 2021	For the year ended 31 March 2020
<b>REVENUE</b>			
Revenue from operations	13	11378500.00	0.00
Other Income	14	2947807.00	3241026.00
<b>Total Revenue</b>		<b>14326307.00</b>	<b>3241026.00</b>
<b>EXPENSES</b>			
Construction Expenses	15	5878868.63	2479518.00
Employees Benefit Expenses	16	149000.00	72000.00
Financial Charges	17	394050.00	405120.00
Depreciation and amortization expense	18	279008.00	279008.00
Other expenses	19	541167.41	858905.82
Change in Inventories	20	3877248.00	-2479518.00
<b>Total Expenses</b>		<b>11119342.04</b>	<b>1615033.82</b>
<b>Profit Before exceptional and extraordinary items &amp; tax</b>		<b>3206964.96</b>	<b>1625992.18</b>
Exceptional Items		0.00	0.00
<b>Profit Before extraordinary items and tax</b>		<b>3206964.96</b>	<b>1625992.18</b>
Extraordinary Items		0.00	0.00
<b>Profit Before Tax</b>		<b>3206964.96</b>	<b>1625992.18</b>
Tax Expenses :			
- Current Tax		750000.00	302768.00
- Prior Year Taxes		0.00	4199.00
- Deferred Tax Charge/(Credit)		0.00	0.00
<b>Profit for the period</b>		<b>2456964.96</b>	<b>1319025.18</b>
<b>EARNING PER EQUITY SHARE</b>			
Equity Share of per value Rs. 10/- each			
Basic		245.70	131.90
Diluted		245.70	131.90
<b>Number of Shares used in computing per share</b>			
Basic		10000	10000
Diluted		10000	10000

## Significant Accounting Policies &amp; Notes on Accounts 1 to 22

As per our report of even date attached.

For A CHACHAN &amp; ASSOCIATES

Chartered Accountants

Firm Regn. No. 321006E

A. Chachan

ARUN K CHACHAN  
PROPRIETOR

Membership No. 025111



PRIME REALCON PVT. LTD.

Abhishek Chakrabarty

DIRECTOR

PRIME REALCON PVT. LTD.

N. Gupta

DIRECTOR

DIRECTORS





# PRIME REALCON PRIVATE LIMITED

## NOTES ON ACCOUNTS FOR THE YEAR ENDED 31.03.2021

PARTICULARS	As at 31.03.2021 (Rs.)	As at 31.03.2020 (Rs.)
<b>1 SHARE CAPITAL</b>		
Authorised: 50000 Equity Shares of Rs.10/- each	<u>500000.00</u>	<u>500000.00</u>
Issued, Subscribed and Paid-up: 10000 Equity Shares of Rs.10/- each fully paid up in cash	<u>100000.00</u>	<u>100000.00</u>
	<u>100000.00</u>	<u>100000.00</u>

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

	31 March 2021		31 March 2020	
	No. of Shares	Amount in Rs	No. of Shares	Amount in Rs
At the beginning of the period	10000	100000.00	10000	100000.00
Add : Shares issued during the period	<u>0</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>
	10000	100000.00	10000	100000.00
Less : Shares bought back during the period	<u>0</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>
Outstanding at the end of the period	<u>10000</u>	<u>100000.00</u>	<u>10000</u>	<u>100000.00</u>

**b Details of shareholders holding more than 5% shares in the company**  
Equity shares

	31 March 2021		31 March 2020	
	No. of Shares	% holding in the class	No. of Shares	% holding in the class
Equity shares of Rs. 10 each fully paid				
Ashray Hi-rise Private Limited	4800	48.00%	4800	48.00%
Abhijit Chakraborty	1100	11.00%	1100	11.00%
Piyali Banerjee	1000	10.00%	1000	10.00%
Sumanta Chakraborty	1000	10.00%	1000	10.00%
Debjani Chakraborty	1000	10.00%	1000	10.00%
Priyanka Trivedi	1000	10.00%	1000	10.00%

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

## 2 SURPLUS

Surplus as per Statement of Profit & Loss		
Opening balance	5398688.01	4079662.83
Add : Net Profit after tax transferred from Statement of Profit & Loss	2456964.96	1319025.18
Closing balance	<u>7855652.97</u>	<u>5398688.01</u>

PRIME REALCON PVT. LTD.

*Abhijit Chakraborty*  
DIRECTOR



PRIME REALCON PVT. LTD.

*N. Gupta*  
DIRECTOR





PRIME REALCON PRIVATE LIMITED

PARTICULARS	As at 31.03.2021 (Rs.)	As at 31.03.2020 (Rs.)
<b>3 LONG -TERM BORROWINGS</b>		
Unsecured Loan	9548910.00	10310414.00
Loan from Bodies Corporate Including Interest	<u>9548910.00</u>	<u>10310414.00</u>
<b>4 TRADE PAYABLE</b>		
Trade Payable for Expenses	331254.00	327445.00
	<u>331254.00</u>	<u>327445.00</u>
<b>5 OTHER CURRENT LIABILITIES</b>		
Advance from Customer	4240000.00	9000000.00
Security Deposit	1000000.00	1000000.00
Statutory Dues Payable	69897.00	125512.36
Liabilities for Expenses	56000.00	11000.00
Deposits	114260.00	114260.00
	<u>5480157.00</u>	<u>10250772.36</u>
<b>6 SHORT TERM PROVISIONS</b>		
Provision For Current Tax (Net of TDS)	1052768.00	302768.00
	<u>1052768.00</u>	<u>302768.00</u>
<b>8 CAPITAL WORK IN PROGRESS</b>		
<b>LAND &amp; BUILDING</b>		
LAND & BUILDING at 144, Sarat Bose Road		13,97,730.00
Balance Brought Forward	-	(13,97,730.00)
Less: Transferred to WIP	-	-
	<u>-</u>	<u>-</u>
<b>9 Stock-in-trade valued at cost</b>		
Work-in Progress	0.00	3877248.00
	<u>0.00</u>	<u>3877248.00</u>
<b>10 TRADE RECEIVABLE</b>		
<u>Unsecured considered good</u>		
Outstanding for a period exceeding Six months	1,34,679.00	20,509.00
Outstanding for a period less than Six months	41,67,640.00	5,66,157.00
	<u>4302319.00</u>	<u>586666.00</u>
<b>11 CASH &amp; CASH EQUIVALENTS</b>		
Cash in hand (As certified by the Management)	347206.00	218878.00
Balance in Current A/c with State Bank of India	695362.35	3219785.95
Bank of Baroda	254114.40	166292.20
Balance in Fixed Deposit A/c with State Bank of India	3099172.00	3090927.00
	<u>4395854.75</u>	<u>6695883.15</u>
<b>12 SHORT TERM LOAN &amp; ADVANCES</b>		
Advance	128000.00	3125.22
GST Input	24847.22	0.00
Security Deposit	209257.00	209257.00
Income Tax	707379.00	437815.00
	<u>1069483.22</u>	<u>650197.22</u>

PRIME REALCON PVT. LTD.

N. Gupta  
DIRECTOR

PRIME REALCON PVT. LTD.

Abhijit Chakrabarty  
DIRECTOR





PRIME REALCON PRIVATE LIMITED

PARTICULARS	For the year ended 31.03.2021 (Rs.)	For the year ended 31.03.2020 (Rs.)
<b>13 REVENUE FROM OPERATIONS</b>		
<b>Sale of Product</b>		
Sale of Units (144, Sarat Bose Road)	11378500.00	0.00
	<u>11378500.00</u>	<u>0.00</u>
<b>14 OTHER INCOME</b>		
Rent Received	2480000.00	2700000.00
Maintanance Charges	312200.00	427050.00
Interest on Bank Fixed Deposits	155607.00	113976.00
	<u>2947807.00</u>	<u>3241026.00</u>
<b>15 CONSTRUCTION EXPENSES</b>		
Construction Expenses	5878868.63	2479518.00
	<u>5878868.63</u>	<u>2479518.00</u>
<b>16 EMPLOYEES BENEFITS EXPENSES</b>		
Salaries & Bonus	149000.00	72000.00
	<u>149000.00</u>	<u>72000.00</u>
<b>17 FINANCE CHARGES</b>		
Interest paid on Loans	394050.00	405120.00
	<u>394050.00</u>	<u>405120.00</u>
<b>18 DEPRECIATION &amp; AMORTIZATION</b>		
Depreciation	279008.00	279008.00
	<u>279008.00</u>	<u>279008.00</u>
<b>19 OTHER EXPENSES</b>		
Advertisement	2000.00	12000.00
Auditors Remuneration - As Audit Fees	28000.00	28000.00
Bank Charges	3161.68	3430.60
Filing Fees	1600.00	4000.00
General Expenses	350.45	1527.70
Professional Tax	2500.00	2500.00
Maintanance Expenses	181419.00	317443.52
Propery Tax	231633.00	231633.00
Professional Fees	15000.00	230000.00
Rates & Taxes	2150.00	2150.00
Repair & Maintanace	73353.28	26221.00
	<u>541167.41</u>	<u>858905.82</u>
<b>20 CHANGE IN INVENTORIES</b>		
Opening Work- in Progress	3877248.00	1397730.00
Less: Closing Work- in Progress	0.00	3877248.00
	<u>3877248.00</u>	<u>-2479518.00</u>



PRIME REALCON PVT. LTD.  
*Abhijit Chakravorty*  
 DIRECTOR

PRIME REALCON PVT. LTD.  
*N. Gupta*  
 DIRECTOR





**PRIME REALCON PRIVATE LIMITED**

**7 PROPERTY, PLANT & EQUIPMENT - TANGIBLE ASSETS**

PARTICULARS	GROSS BLOCK		DEPRECIATION			NET BLOCK		
	Cost as at 31.03.2020	Addition during the year	Cost as at 31.03.2021	Up to 31.03.2020	Depreciation Adjusted For the year	Up to 31.03.2021	As at 31.03.2021	As at 31.03.2020
Land & Building	1,53,63,592.00	-	1,53,63,592.00	9,35,067.00	-	11,77,812.00	1,41,85,780.00	1,44,28,525
Lift	5,72,875.00	-	5,72,875.00	1,21,307.00	-	1,57,570.00	4,15,305.00	4,51,568
<b>TOTAL</b>	<b>1,59,36,467.00</b>	<b>-</b>	<b>1,59,36,467.00</b>	<b>10,56,374.00</b>	<b>-</b>	<b>13,35,382.00</b>	<b>1,46,01,085.00</b>	<b>1,48,80,093.00</b>
<b>PREVIOUS YEAR</b>	<b>1,59,36,467.00</b>	<b>-</b>	<b>1,59,36,467.00</b>	<b>7,77,366.00</b>	<b>-</b>	<b>10,56,374.00</b>	<b>1,48,80,093.00</b>	<b>1,51,59,101.00</b>

PRIME REALCON PVT. LTD.

*Abhyut Chakraborty*

DIRECTOR

PRIME REALCON PVT. LTD.

*N. Gupta*

DIRECTOR





NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST, MARCH 2021

INFORMATIONS & DISCLOSURES

	<u>2020-21</u>	<u>2019-20</u>
1) Calculation of Earning per Share (Basic & Diluted)		
Profit/(Loss) after Tax	24,56,965	13,19,025
Weighted average no. of equity shares outstanding	10,000	10,000
Earning per Share	246	132

- 2) The Company is engaged in development of land and construction activity. During the year, one project is going on. The Project situated at "144, Sarat Bose Road, Kolkata". The company has followed Percentage Completion Method. The revenue and cost for the said project has been transferred to Profit & Loss as per the guidance note issued by The Institute of Chartered Accountant of India following Percentage Completion Method. The amount received from customers but not transferred to the statement of Profit & Loss following the principle of guidance note of Percentage Completion Method hence transferred to the head Current Liability as "Advance Received from Customer". The Cost which has not transferred to Profit & Loss shown as Closing WIP as the project is not fully completed, if any.
- 3) In the last month of FY 2019-20, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. The directors have assessed the impact of Covid-19 on the business at the Balance Sheet date and there are no significant changes as on the Balance Sheet date. There are no material changes or commitments affecting the financial position of the Company between the end of the financial year and the date of the report.
- 4) There are no Micro and Small Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as on 31st March, 2021. The information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.
- 5) There is no amount outstanding payable to Investors' Education and Protection Fund as on 31.03.2021.
- 6) Other information pursuant to the provision of Schedule III of the Companies Act, 2013 are not applicable and hence not given.

7) **ICDS 4 Revenue Recognition :-**

The revenue has been booked as per guidance note on Accounting for Real Estate Transaction (Revised 2012) issued by the Institute of Chartered Accountant of India, Revenue on real estate sales is need to be recognized as per principal laid down in AS - 9.

The following are the information as required to produce under ICDS 4 -

**Project Name :: 144, Sarat Bose Road, Kolkata**

<u>Particulars (as on 31.03.2021)</u>	<u>Amount (Rs.)</u>
Amount booked as revenue during the year	1,13,78,500
Cost transferred to PL during the year	97,56,117
Profit Before Tax booked during the year	32,06,965
Unbilled Debtors shown in BS following Percentage	41,18,500

- 8) In the opinion of the Board of Directors, the Current Assets, Loans & Advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.
- 9) Previous year's figures have been rearranged and regrouped wherever it was necessary to make them comparable.

PRIME REALCON PVT. LTD.

*Abhijit Chakraborty*

DIRECTOR

PRIME REALCON PVT. LTD.

*N. Gupta*

DIRECTOR





10) **Related parties disclosures**

i) **List of Related parties**

**Directors**

Sri Abhijit Chakraborty  
 Smt Nilanjana Gupta  
 Smt Kakoli Chatterjee  
 Kumari Aaheli Chatterjee

ii) **Enterprises having common Director(s)**

	Enterprises having common Director(s)				
	Transaction Value	Balance Outstanding as on 31.03.21		Transaction Value	Balance Outstanding as on 31.03.19
Narang Niket Private Limited					
Loan Repaid	10,00,000.00	24,19,410.00	Cr	-	31,84,414.00
Interest Paid	2,54,050.00			2,65,120.00	-

In terms of our report of ever date  
 For A CHACHAN & ASSOCIATES  
 Chartered Accountants  
 Firm Regn. No. 321806E

*A. Chachan*

(ARUN K CHACHAN)  
 PROPRIETOR  
 Membership No. 025111



Kolkata - 700 001  
 Dated :27, October, 2021

PRIME REALCON PVT. LTD.

*Abhijit Chakraborty*

(Abhijit Chakraborty)  
 DIRECTOR  
 DIRECTOR

PRIME REALCON PVT. LTD.

*N. Gupta*  
 (Nilanjana Gupta)  
 DIRECTOR





## SIGNIFICANT ACCOUNTING POLICIES:

### Basis of Preparations

A) The financial statements of The Company have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified Under Section 133 of The Companies Act, 2013, read with Rule 7 of The Companies (Accounts) Rules, 2014 and the relevant provisions of The Companies Act, 2013 ("the 2013 Act"). The Companies follows the accrual method of accounting under historical Cost Convention

### B) Use of Estimates

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and reported amounts of revenue and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialise.

### C) Fixed Assets

Fixed assets are stated at cost of acquisition less accumulated depreciation. Cost includes taxes, freight and other incidental expenses relating to acquisition and installation of such fixed assets

### D) Depreciation

Depreciation on fixed assets is provided on the straight line method (SLM) method as provided under Schedule II of the Companies Act, 2013.

### E) Recognition of Revenue

1. Revenue is recognised only when all the significant risks and rewards of the ownership are transferred to the customer (usually on delivery of the goods or rendering service) The Company collects Goods and Service Tax on behalf of the government and therefore, they are excluded from the revenue.

2. Dividend income is recognised when the amount is received.

3. Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

4. Revenue in development & construction of Real Estate and Revenues from each Real Estate Development Project is recognized,

(a) On the basis of "Percentage Completion Method" from the stage when the estimated expenses on construction (excluding land expenses) reaches a level of 25% of total such cost.

(b) The Percentage completion method is applied on a cumulative basis in each accounting period to the current estimates of contract revenue and contract costs.

(c) During the year, the criteria has met for recognising revenue and cost from the real estate project using "Percentage Completion Method". Hence, the company has followed the same and recognised the revenue and cost using "Percentage Completion Method".

### F) Inventories

a. Inventories of raw materials and components, stores and spares are valued at lower of cost and net realisable value under FIFO basis.

PRIME REALCON PVT. LTD.

N. Gupta  
DIRECTOR

PRIME REALCON PVT. LTD.

Abhisit Chakrabarty  
DIRECTOR





- b. Finished Goods and Work – in Progress are valued at lower of cost and net realisable value under FIFO basis. The Cost includes cost of raw materials, labour, allocation of indirect cost.
- c. Stock in Trade valued at lower of cost and net realisable value under FIFO basis

**G) Borrowing Cost**

Borrowing cost that are attributable to the acquisition of fixed assets are capitalised up to the period such assets are ready for their intended use. All other borrowing cost are charged in the statement of profit and loss.

**H) Taxes on Income.**

Provision for current tax is made after taking in to consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income has not been created as a matter of prudence.

**I) Provision, Contingent Liabilities and Contingent Assets**

Provisions are recognised, if

- The company has a present obligation as a result of a past event.
- A probable outflow of resources is expected to settle the obligation and
- The amount of the obligation can be reliably estimated

Contingent Liabilities are disclosed unless the possibility of outflow of resources is remote

Contingent Assets are neither recognised not disclosed in the financial statements.

PRIME REALCON PVT. LTD.

*Abhyut Chakrabarty*

DIRECTOR

PRIME REALCON PVT. LTD.

*N. Gupta*

DIRECTOR

