

## INDEPENDENT AUDITORS' REPORT

To the Members of M/s ADROSS PRIVATE LIMITED

Report on the standalone Financial Statements

### Opinion

We have audited the accompanying Standalone financial statements of M/s ADROSS PRIVATE LIMITED (*"the Company"*) which comprises the Balance Sheet as at March 31, 2022 and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, 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 Auditors' 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.

### 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.



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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.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our 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

The provisions of 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 Companies Act, 2013 is not applicable to the Company since:-

- (a) It is not a subsidiary or holding company of a public company;
- (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
- (c) It has no borrowings from banks and financial institutions any time during the year; and
- (d) Its turnover for the year is not more than Rs.10 Crores during the year.

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

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.

- a. 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.
- b. The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.



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- c. 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.
- d. None of the directors were disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- e. 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.
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - 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 required to be transferred by the Company to the Investor Education and Protection Fund.

Place: Kolkata  
Date: 24.06.2022

For Surana Singh Rathi And Co.  
Chartered Accountants  
Firm Registration No. : 317119E

*Renu Surana*

Renu Surana  
Partner

Membership No.: 061788  
UDIN:22061788ANHEJH8010



**ADROSS PVT. LTD.**  
7/1 LORD SINHA ROAD KOLKATA - 700071

**BALANCE SHEET AS AT 31ST March, 2022**

<u>PARTICULARS:</u>	Note No.	As at 31st Mar-22	As at 31st Mar-21
<b>EQUITY AND LIABILITIES:</b>			
<b>Shareholders' Funds</b>			
Share Capital	1	700000.00	700000.00
Reserves and surplus	2	75996.63	71880.63
	(a)	<u>775996.63</u>	<u>771880.63</u>
<b>Non-Current Liabilities</b>			
Long term borrowings	3	240000.00	240000.00
	(b)	<u>240000.00</u>	<u>240000.00</u>
<b>Current Liabilities</b>			
Trade payables	4	3800.00	3800.00
Other current liabilities	5	31270.00	22420.00
Provision		1802.00	1394.00
	(c)	<u>36872.00</u>	<u>27614.00</u>
<b>TOTAL</b>	<b>[(a) + (b) + (c)]</b>	<u><u>1052868.63</u></u>	<u><u>1039494.63</u></u>
<b>ASSETS:</b>			
<b>Non-current Assets</b>			
<b>Fixed Assets:</b>			
<b>Tangible Assets</b>			
	6	771664.61	771664.61
	(d)	<u>771664.61</u>	<u>771664.61</u>
Non-current investments	7	580.00	580.00
	(e)	<u>580.00</u>	<u>580.00</u>
<b>Current Assets</b>			
Cash and Cash Equivalents	8	280624.02	267250.02
	(f)	<u>280624.02</u>	<u>267250.02</u>
<b>TOTAL</b>	<b>[(d) + (e) + (f)]</b>	<u><u>1052868.63</u></u>	<u><u>1039494.63</u></u>
Additional Notes on Accounts	10		

As per our report of even date annexed  
For Surana Singh Rathi And Co.  
Chartered Accountants  
ICAI Registration No.317119E

*Renu Surana*

RENU SURANA  
Partner  
Membership No.061788  
Kolkata 24.06.2022  
UDIN:22061788ANHEJH8010



ADROSS PVT. LTD.  
*Nitya Majumdar*  
Director

ADROSS PVT. LTD.  
*Rupali Majumdar*  
Director

**ADROSS PVT. LTD.**  
7/1 LORD SINHA ROAD, KOLKATA - 700071

**STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2022**

<u>PARTICULARS :</u>	Note No.	Year Ended 31st Mar-22	Year Ended 31st Mar-21
<b>REVENUE:</b>			
Other Income		30300.00	34250.00
<b>Total Revenue</b>	(A)	30300.00	34250.00
<b>EXPENSES :</b>			
Employee benefits expense		12000.00	16000.00
Depreciation, amortisation and obsolescence	6	0.00	0.00
Other expenses	9	11363.00	12886.00
<b>Total Expense</b>	(B)	23363.00	28886.00
<b>Profit before tax</b>	(C)	6932.00	5364.00
<b>Tax Expenses:</b>			
Current Tax		1802.00	1394.00
Income Tax in respect of earlier year		1014.00	0.00
<b>Total Tax</b>	(D)	2816.00	1394.00
<b>Profit after tax carried to Balance Sheet</b>	[C-D]	4116.00	3970.00
	[E = (C) - (D)]		
Basic as well as Diluted earnings per equity share (Rs.)		1.37	1.32
Face Value per equity share (Rs.)		100.00	100.00
Additional Notes on Accounts	10		

As per our report of even date annexed

For Surana Singh Rathi And Co.  
 Chartered Accountants  
 ICAI Registration No.317.15E

*Renu Surana*

RENU SURANA  
 Partner  
 Membership No.061788  
 Kolkata 24.06.2022  
 UDIN:22061788ANHEJH3010



ADROSS PVT. LTD.

*Nitya Majumdar*  
 Director

ADROSS PVT. LTD.

*Rupate Majumdar*  
 Director

**ADROSS PVT.LTD**  
7/1 LORD SINHA ROAD, KOLKATA - 700071

**NOTES FORMING PART OF ACCOUNTS**

**1 SHARE CAPITAL:**

	As at		As at	
	31st March, 2022		31st March, 2021	
	Rs.	P.	Rs.	P.
<b>1.1 <u>Authorised:</u></b>				
11,000 Equity Shares of Rs. 100/- each	1100000.00		1100000.00	
4,000 9% Cumulative Redeemable Preference Shares of Rs. 100/-each	400000.00		400000.00	
	<u>1500000.00</u>		<u>1500000.00</u>	

Issued, subscribed and fully paid up:

2,850 Equity Shares of Rs. 100/- each in cash	285000.00		285000.00	
150 Equity Shares of Rs. 100/- each for consideration otherwise than cash	15000.00		15000.00	
4,000 9% Cumulative Redeemable Preference Shares of Rs. 100/-each	400000.00		400000.00	
	<u>700000.00</u>		<u>700000.00</u>	

**1.2 Reconciliation of Equity shares outstanding at the beginning and at the end of the reporting year:**

	As at		As at	
	31st March, 2022		31st March, 2021	
	Rs.	P.	Rs.	P.
Issued, subscribed and fully paid up equity shares outstanding at beginning of the year:[3,000 Eq. shares (P.Y. 3,000 Eq. shares)]	300000.00		300000.00	
Add: Equity Shares issued during the year:		0.00		0.00
Issued, subscribed and fully paid up equity shares outstanding at the end of the year:[3,000 Eq. shares (P.Y. 3,000 Eq. shares)]	<u>300000.00</u>		<u>300000.00</u>	

**1.3 Reconciliation of Cumulative Redeemable Preference shares outstanding at the beginning and at the end of the reporting year:**

	As at		As at	
	31st March, 2022		31st March, 2021	
	Rs.	P.	Rs.	P.
Cumulative Redeemable Preference Shares shares outstanding at beginning of the year:[4,000 Pref. shares (P.Y. 4,000 Pref. shares)]	400000.00		400000.00	
Add: Preference Shares issued during the year:		0.00		0.00
Cumulative Redeemable Preference Shares shares outstanding at the end of the year:[4,000 Pref. shares (P.Y. 4,000 Pref. shares)]	<u>400000.00</u>		<u>400000.00</u>	

**1.4 Shareholders holding more than 5% of Equity shares in the company as at the end of the year:**

Name of the Shareholder	As at 31st March, 2022		As at 31st March, 2021	
	Number of Shares	Shareholding percentage	Number of Shares	Shareholding percentage
a. Nitya Majumder	360	12.00%	360	12.00%
b. Arghodeep Constructions Pvt.Ltd	1470	49.00%	1470	49.00%
c. Rupali Majumder	360	12.00%	360	12.00%
d. Majumder Agro Industries Pvt Ltd	810	27.00%	810	27.00%



ADROSS PVT. LTD.  
*Nitya Majumder*  
Director

ADROSS PVT. LTD.  
*Rupali Majumder*  
Director

**ADROSS PVT.LTD**  
7/1 LORD SINHA ROAD, KOLKATA - 700071

1.5 Shareholders holding more than 5% of Preference shares in the company  
as at the end of the year:

Name of the Shareholder	As at 31st March, 2022		As at 31st March, 2021	
	Number of Shares	Shareholding percentage	Number of Shares	Shareholding percentage
a. Rupali Majumder	4000	100.00%	4000	100.00%

**2 RESERVES AND SURPLUS:**

	As at 31st March, 2022				As at 31st March, 2021			
	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.
<u>Capital Reserve</u>								
As per last Balance Sheet			614006.60		614006.60			
<u>Development Rebate Reserve</u>								
As per last Balance Sheet			57314.00		57314.00			
<u>Surplus Statement of Profit and Loss:</u>								
As per last Balance Sheet	-599439.97				-603409.97			
Profit for the year	4116.00		-595323.97		3970.00		-599439.97	
			<u>75996.63</u>				<u>71880.63</u>	

**3 LONG TERM BORROWINGS:**

	As at 31st March, 2022		As at 31st March, 2021	
	Rs.	P.	Rs.	P.
<u>Unsecured:</u>				
[Includes Rs.2,40,000/- from related parties (P.Y. Rs. 2,40,000/-)]			240000.00	240000.00
[Loans guaranteed by directors Rs.NIL (P. Y. Rs NIL )]			<u>240000.00</u>	<u>240000.00</u>

**4 TRADE PAYABLES:**

	As at 31st March, 2022		As at 31st March, 2021	
	Rs.	P.	Rs.	P.
Sundry Creditors for Expenses			3800.00	3800.00
			<u>3800.00</u>	<u>3800.00</u>

**5 OTHER CURRENT LIABILITIES:**

	As at 31st March, 2022		As at 31st March, 2021	
	Rs.	P.	Rs.	P.
Audit Fee Payable			31270.00	22420.00
			<u>31270.00</u>	<u>22420.00</u>

**6 FIXED ASSETS (TANGIBLE):**

As enclosed As enclosed

**7 NON-CURRENT INVESTMENTS:**

	As at 31st March, 2022		As at 31st March, 2021	
	Rs.	P.	Rs.	P.
7.1.1 Trade Investments (At cost):				
(a). Other Investment			580.00	580.00
			<u>580.00</u>	<u>580.00</u>

**8 CASH AND CASH EQUIVALENTS:**

	As at 31st March, 2022		As at 31st March, 2021	
	Rs.	P.	Rs.	P.
<u>Balances with banks:</u>				
Karnataka Bank Ltd			16003.00	18521.00
Cash in hand :			264621.02	248729.02
			<u>280624.02</u>	<u>267250.02</u>



ADROSS PVT. LTD.  
*Nisha Majumder*  
Director

ADROSS PVT. LTD.  
*Rupali Majumder*  
Director



ADROSS PVT.LTD  
7/1 LORD SINHA ROAD, KOLKATA - 700071

9 OTHER EXPENSES:

Establishment Expenses  
Professional Fees  
Filing Fees and other expenses  
Auditors' Remuneration  
Bank Charges

Year Ended 31st March, 2022		Year Ended 31st March, 2021	
Rs.	P	Rs.	P
	2400.00		0.00
	0.00		3800.00
	8850.00		8850.00
	118.00		236.00
	<u>11368.00</u>		<u>12886.00</u>



✓ ADROSS PVT. LTD.

*Nigra Majumdar*

Director

✓ ADROSS PVT. LTD.

*Rupali Majumdar*

Director

ADDRESS PRIVATE LIMITED  
7/1, LORD SINHA ROAD, KOLKATA - 700 071

6 SCHEDULE OF FIXED ASSETS FOR THE YEAR ENDED ON 31.03.2022

DESCRIPTION	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	COST AS AT 01.04.2021	ADDITION DURING THE YEAR	SALES DURING THE YEAR	COST AS AT 31.03.2022	UPTO 31.03.2021	FOR THE YEAR	TOTAL 31.03.2022	AS AT 31.03.2022	AS AT 31.03.2021
1. LAND	99051.12	0.00	0.00	99051.12	0.00	0.00	0.00	99051.12	99051.12
2. BUILDING	369622.15	0.00	0.00	369622.15	77484.48	0.00	77484.48	292137.67	292137.67
3. BUILDING	18796.19	0.00	0.00	18796.19	0.00	0.00	0.00	18796.19	18796.19
4. PLANT & MACHINERY	633744.25	0.00	0.00	633744.25	282409.64	0.00	282409.64	351334.61	351334.61
5. Electric Installation	23791.25	0.00	0.00	23791.25	20554.40	0.00	20554.40	3236.85	3236.85
6. Darkroom Furniture & Fitting	1356.02	0.00	0.00	1356.02	1193.86	0.00	1193.86	162.16	162.16
7. Laboratory Equipment	12193.01	0.00	0.00	12193.01	5642.00	0.00	5642.00	6551.01	6551.01
8. Loose Tools	743.00	0.00	0.00	743.00	348.00	0.00	348.00	395.00	395.00
<b>TOTAL</b>	<b>1159296.99</b>	<b>0.00</b>	<b>0.00</b>	<b>1159296.99</b>	<b>387632.38</b>	<b>0.00</b>	<b>387632.38</b>	<b>771664.61</b>	<b>771664.61</b>
Previous Year	1159296.99	0.00	0.00	1159296.99	387632.38	0.00	387632.38	771664.61	771664.61



ADDRESS PVT. LTD.  
*Rubali Majumder*  
Director

ADDRESS PVT. LTD.  
*Rubali Majumder*  
Director

ADROSS PVT. LTD.  
7/1 LORD SINHA ROAD, KOLKATA - 700071

**10. ADDITIONAL NOTES FORMING PART OF ACCOUNTS (F.Y.2021-22):**

10.1 NATURE OF OPERATIONS: During the year, the company had no business operation. The little revenue / receipt that was there was from sale of tree / wood which grew up in idle land of the company.

10.2 SIGNIFICANT ACCOUNTING POLICIES:

10.2.1 Convention: The Accounts are prepared pursuant to historical cost and on the basis of a going concern consistently and in consonance with the generally accepted accounting principles.

10.2.2 Fixed Assets / Depreciation: Fixed Assets have been recorded at their original cost incurred on the dates of acquisition.

Inasmuch as no production / business operation took place during the year and the plant and machinery remained idle for the whole year, no depreciation has been charged.

10.2.3 Investment: Investments have been stated at cost

10.2.4 Revenue Recognition: All income and expenses have generally been accounted for on accrual basis.

10.2.5 Retirement Benefit: No provision has been made in the accounts for the payment of Gratuity to its employees, which will be accounted for as and when payable.

10.2.6 Impairment of Assets: The company has adopted the policy to review the carrying amount of assets at the balance sheet date so as to determine:

(a). the provision for impairment loss, if any, required or

(b). the reversal, if any, required for impairment loss recognized in the previous periods.

Impairment loss is recognized when the carrying amount of an asset exceeds the recoverable amount.

Recoverable amount is determined as the higher of the net selling price and the value in use.

10.3 BREAK-UP OF AUDITORS' REMUNERATION: Current Year      Previous Year

As Statutory Auditors:	Rs.8,850.00	Rs.8,850.00
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10.4 There were no contingent liabilities as at the end of the year.

10.5 There were no dues payable to entities under the Micro, Small and Medium Enterprises Development Act, 2006.

10.6 There were no foreign earnings and outgo during the year.

10.7 Previous year's figures have been regrouped and / or rearranged wherever considered necessary.



ADROSS PVT. LTD.

*Nidya Majumder*  
Director

ADROSS PVT. LTD.

*Rupali Majumder*  
Director