

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
2022-23

PAN	AARCS1775L		
Name	SWAPNO DEVELOPERS PRIVATE LIMITED		
Address	1008 , M.B.ROAD , Birati S.O , Barrackpur - II , NORTH 24 PARGANAS , 32-West Bengal , 91-India , 700051		
Status	Private Company	Form Number	ITR-6
Filed u/s	139(1) Return filed on or before due date	e-Filing Acknowledgement Number	718383841131022

Taxable Income and Tax details	Current Year business loss, if any	1	28,24,883	
	Total Income		0	
	Book Profit under MAT, where applicable	2	0	
	Adjusted Total Income under AMT, where applicable	3	0	
	Net tax payable	4	0	
	Interest and Fee Payable	5	0	
	Total tax, interest and Fee payable	6	0	
	Taxes Paid	7	0	
	(+)Tax Payable /(-)Refundable (6-7)	8	0	
	Accreted Income & Tax Detail	Accreted Income as per section 115TD	9	0
		Additional Tax payable u/s 115TD	10	0
		Interest payable u/s 115TE	11	0
		Additional Tax and interest payable	12	0
		Tax and interest paid	13	0
(+)Tax Payable /(-)Refundable (12-13)	14	0		

This return has been digitally signed by SURAJIT CHAKRABORTY in the capacity of Managing Director having PAN AFFPC9631M from IP address 116.193.141.136 on 13-Oct-2022

DSC Sl. No. & Issuer 4802935 & 113266549731181CN=Verasys CA 2014,OU=Certifying Authority,O=Verasys Technologies Pvt Ltd.,C=IN

System Generated

Barcode/QR Code



AARCS1775L0671838384113102257826AF15E4E9A61B5BA8070E2B66CBD9FAEBBCF

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Abhishek Paul

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Abhishek Paul and Company

Chartered Accountants

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[Near Jatin Das Park Metro Station]

INDEPENDENT AUDITOR'S REPORT

To the Members of Swapno Developers Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of Swapno Developers Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2022, the statement of profit and loss and (*statement of changes in equity*) 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 financial statements give the information required by the Companies Act, 2013 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, its Losses and (*changes in equity*) 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

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's



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Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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 adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of



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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 scepticism 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.

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.



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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

1 The provisions of the **Companies (Auditor's Report) Order, 2020** ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 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) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
- (d) Its turnover for the year is not more than Rs.10 Crores during the year

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 and 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- (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



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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;

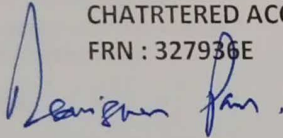
(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- a. *The Company does not have any pending litigations which would impact its financial position*
- b. *The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.*
- c. *There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.*

FOR ABHISHEK PAUL AND COMPANY

CHARTERED ACCOUNTANTS

FRN : 327936E



ABHISHEK PAUL

PROPRIETOR

MEM NO. : 304327

UDIN : 22304327AWMZQB3285



DATED : 16.08.2022

PLACE : KOLKATA

Name of the Company : SWAPNO DEVELOPERS PRIVATE LIMITED
Balance Sheet as at 31st March 2022

	Note	(Rs. in thousands)	
		31 March 2022	31 March 2021
EQUITY AND LIABILITIES			
Shareholders' funds	1	1,000.00	1,000.00
Share capital	2	-1,244.35	881.80
Reserves and surplus		-244.35	1,881.80
Current liabilities	3	1,123.23	5,193.85
Short-term borrowings	4	-	-
Trade payables		-	-
Total outstanding dues of micro enterprises and small enterprises		346.66	346.66
Total outstanding dues of creditors other than micro enterprises and small enterprises	5	11,275.94	12,710.79
Other current liabilities	6	17.93	33.36
Short-term provisions		12,763.75	18,284.66
Total		12,519.41	20,166.46
ASSETS			
Non-current assets			
Property, Plant and Equipment Property and Intangible assets	7	310.58	459.11
Property, Plant and Equipment		-	-
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development	8	956.87	209.85
Deferred tax assets (Net)		1,267.45	668.95
Current assets			
Inventories	9	8,873.77	17,560.35
Cash and bank balances	10	806.68	536.61
Short term Loans and advances	11	438.76	438.76
Other current assets	12	1,132.74	961.78
Total		11,251.96	19,497.51
		12,519.41	20,166.46

21-37

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements

As per our report of even date

For ABHISHEK PAUL AND COMPANY
Chartered Accountants
Firm Registration No.: 327936E

Abhishek Paul

ABHISHEK PAUL
Proprietor
Membership No: 304327
UDIN : 22304327AWMZQB3285
Place: Kolkata
Date: 16.08.2022



For and on behalf of the Board of Directors of
SWAPNO DEVELOPERS PRIVATE LIMITED
CIN: U70109WB2012PTC174547

SWAPNO DEVELOPERS PRIVATE LIMITED

Surajit Chakraborty

Director

SURAJIT CHAKRABORTY
Director
DIN: 01501577

Place: Kolkata
Date: 16.08.2022

SWAPNO DEVELOPERS PRIVATE LIMITED

Sonali Bhattacharya

Director

SONALI BHATTACHARYA
Director
DIN: 07638880

Place: Kolkata
Date: 16.08.2022

Name of the Company : SWAPNO DEVELOPERS PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31st March 2022

		(Rs in Thousand)	
	Note	31 March 2022	31 March 2021
Income:			
Revenue from operations	13	14,431.17	22,852.78
Other Income	14	105.00	0.06
Total Income		14,536.17	22,852.84
Expenses:			
Cost of materials consumed	15	7,183.62	9,665.88
Changes in inventories of finished goods, work-in-progress and stock-in	16	8,686.57	9,921.37
Employee benefits expense	17	661.28	1,199.85
Finance costs	18	227.63	294.63
Depreciation and amortization expense	19	148.53	190.87
Other expenses	20	501.71	1,844.32
Total expenses		17,409.35	23,116.93
Profit/(loss) before exceptional and extraordinary items and tax		-2,873.18	-264.09
Exceptional items (specify nature & provide note/delete if none)			
Profit/(loss) before extraordinary items and tax		-2,873.18	-264.09
Extraordinary Items (specify nature & provide note/delete if none)			
Profit before tax		-2,873.18	-264.09
Tax expense:			
Current tax			-239.12
MAT Provision			
Adjustments for earlier years		747.03	210.94
Deferred tax charge/ (benefit)	8	-747.03	450.06
Profit/(Loss) for the period from continuing operations			
Profit/(loss) from discontinuing operations			
Tax expense of discontinuing operations			
Profit/(loss) from discontinuing operations (after tax)			
Profit/(Loss) for the year		-2,126.15	185.97
Earnings per equity share [Nominal value per share Rs. 100 (previous year Rs. 100)]:	21-37		
Basic earnings per share		-21.26	1.86
Diluted earnings per share		-21.26	1.86

The accompanying notes are an integral part of the financial statements

As per our report of even date

For ABHISHEK PAUL AND COMPANY
Chartered Accountants
Firm Registration No.: 327936E



ABHISHEK PAUL
Proprietor
Membership No: 304327
UDIN : 22304327AWMZQB3285
Place: Kolkata
Date: 16.08.2022

For and on behalf of the Board of Directors of
SWAPNO DEVELOPERS PRIVATE LIMITED
CIN: U70109WB2012PTC174547

SWAPNO DEVELOPERS PRIVATE LIMITED
Surajit Chakraborty
Director

SURAJIT CHAKRABORTY
Director
DIN: 01501577
Place: Kolkata
Date: 16.08.2022

SWAPNO DEVELOPERS PRIVATE LIMITED
Sonali Bhattacharya
Director

SONALI BHATTACHARYA
Director
DIN: 07638880
Place: Kolkata
Date: 16.08.2022

Name of the Company :SWAPNO DEVELOPERS PRIVATE LIMITED
 Notes forming part of the Financial Statements for the year ended 31st March, 2022
 (Rs. in thousands)

1 Share capital

The Company has only one class of share capital having a par value of ₹ 10 per share, referred to herein as equity shares.

	31 March 2022	31 March 2021
	2,000.00	2,000.00
	1,000.00	1,000.00
	1,000.00	1,000.00

Authorized

200000 (previous year 200000) equity shares of Rs. 10 each

Issued, subscribed and paid up

100000 (previous year 100000) equity shares of Rs. 10 each fully paid

Total

(a) Reconciliation of shares outstanding at the beginning and at the end of the year

	31 March 2022	31 March 2021
Number of shares	100,000.00	100,000.00
Amount	1,000	1,000.00

Outstanding at the beginning of the year

Add: Issued during the year

Outstanding at the end of the year

(b) Rights, preferences and restrictions attached to shares

The company has only one class of equity shares having par value of Rs. 10 per share. Each shareholder is entitled to one vote per share held. The company declares and pays dividends in

	31 March 2022	31 March 2021

(c) Shares held by holding company/ultimate holding company and/ or their subsidiaries/ associates

Name of the Holding Limited, the holding company

NIL (31st March 2021: NIL) equity shares of Rs. 10 each fully paid

Name of the ultimate holding company, the ultimate holding company

NIL (31st March 2021: NIL) equity shares of Rs. 10 each fully paid

Name of other Subsidiaries/Associate Company, subsidiary/associate company

NIL (31st March 2021: NIL) equity shares of Rs. 10 each fully paid



Name of the Company :SWAPNO DEVELOPERS PRIVATE LIMITED
Notes forming part of the Financial Statements for the year ended 31st March, 2022

(d) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:
Equity shares allotted as fully paid bonus shares by capitalization of securities premium
Equity shares allotted as fully paid-up pursuant to contracts for consideration other than cash
Equity shares bought back by the company

	31 March 2022	31 March 2021
	-	-
	-	-
	-	-

In addition, the company has issued total NIL shares (31 March 2021: NIL) during the period of five years immediately preceding the reporting date on exercise of options granted under the employee stock option plan (ESOP) wherein part consideration was received in form of employee services.

(e) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the shareholder	31 March 2022		31 March 2021	
	Number of shares	% of holding in the class	Number of shares	% of holding in the class
Mr. Surajit Chakraborty	90000	90.00	90000	90.00
Ahana Chakraborty	10000	10.00	10000	10.00

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

(f) Details of Shares held by Promoters at the end of the year

S. No	Promoter name	31 March 2022		31 March 2021	
		No. Of Shares	% of total shares	No. Of Shares	% of total shares
1	Mr. Surajit Chakraborty	90000	90.00%	90000	90.00%
Total		90000	90.00%	90000	90.00%

2 Reserves and surplus

(a) Surplus/(deficit) in the Statement of Profit and Loss

	31 March 2022	31 March 2021
Opening balance	881.80	695.83
Add: Net Profit/(Net Loss) for the current year	-2,126.15	185.97
Closing balance	-1,244.35	881.80
Total Reserves and surplus	-1,244.35	881.80



Name of the Company :SWAPNO DEVELOPERS PRIVATE LIMITED
Notes forming part of the Financial Statements for the year ended 31st March, 2022

3 Short-term borrowings

Secured

(a) Loans repayable on demand

from banks

1) ICICI Bank

31 March 2022 38.23

31 March 2021 142.45

Unsecured

(a) Loans repayable on demand

from banks

from other parties

1) Digitech Vinimay Pvt Ltd

2) Kinetic Vinimay Pvt Ltd

3) Moonlight Creation Pvt Ltd

1,083.25
1,624.88
758.28

(b) Loans and advances from related parties

1) Surajit Chakraborty

2) Runa Chakraborty

3) Sonali Bhattacharya

Total Short-term borrowings

1,000.00
400.00
185.00
5,193.85

31 March 2021

4 Trade payables

(a) Total outstanding dues of micro enterprises and small enterprises

(b) Total outstanding dues of creditors other than micro enterprises and small enterprises

346.66

346.66

Total Trade payables

Trade Payables ageing schedule

As at March 2022

Particulars

Particulars	Unbilled Payables	Payables Not Due	Outstanding for following periods from due date of payment			
			Current			
			Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME	-	-	-	-	-	
(ii) Disputed dues - MSME	-	-	-	-	-	
(iii) Others	-	-	346.66	-	-	
(iv) Disputed dues - Others	-	-	-	-	-	
Total	-	-	346.66	-	-	
					Total	
					346.66	



Name of the Company :SWAPNO DEVELOPERS PRIVATE LIMITED
Notes forming part of the Financial Statements for the year ended 31st March, 2022

Particulars	Current						Total
	Unbilled Payables	Payables Not Due	Outstanding Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Disputed dues - MSME	-	-	-	346.66	-	-	346.66
(iii) Others	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	346.66	-	-	346.66
Total							

	31 March 2022	31 March 2021
	<u>11,209.44</u>	<u>12,581.44</u>
(a) Advance from Customer	1.43	1.43
(b) Other payables	15.00	15.00
1) Professional tax payable	51.50	114.35
2) Audit fees payable	16.50	26.98
3) Salary payable	-	4.95
4) TDS payable	-	-
5) Goods & Services Tax Payable	-	-
Total Other current liabilities	<u>11,293.87</u>	<u>12,744.15</u>



Name of the Company :SWAPNO DEVELOPERS PRIVATE LIMITED
Notes forming part of the Financial Statements for the year ended 31st March, 2022
(Rs.in thousands)
7 Property, Plant and Equipment-Tangible assets

	Gross block		Depreciation		Net block		
	As at 1 April 2021	Additions/ Adjustments	As at 31 March 2022	1 April 2021	For the year	31 March 2022	As at 31 March 2021
Owned assets							
Air Condition	90.26	-	90.26	51.90	6.97	58.86	31.39
Aquaguard	8.49	-	8.49	7.67	0.22	7.90	0.60
Biometrical Machine	7.38	-	7.38	5.82	0.41	6.22	1.16
C. C. TV	36.32	-	36.32	22.18	3.67	25.85	10.47
Electrical Installation	7.50	-	7.50	6.28	0.32	6.60	0.90
Furniture & Fixture	141.88	-	141.88	89.42	13.67	103.09	38.79
Laptop	46.79	-	46.79	44.45	-	44.45	2.34
Computer	40.68	-	40.68	17.44	15.56	33.00	7.68
Mobile Phone	110.27	-	110.27	75.36	12.81	88.17	22.10
Morning Walker	8.70	-	8.70	7.60	0.29	7.88	0.82
Printer	43.49	-	43.49	39.44	1.59	41.03	2.45
Refrigerator	9.80	-	9.80	9.31	-	9.31	0.49
Television	9.00	-	9.00	8.12	0.24	8.36	0.64
Infrared Thermometer	4.24	-	4.24	2.00	0.72	2.72	1.52
Maruti Ignis	482.28	-	482.28	216.07	85.00	301.07	181.21
Intercom	42.05	-	42.05	26.95	7.07	34.02	8.03
Sub-total (a)	1,089.11	-	1,089.11	630.00	148.53	778.53	310.58
Assets taken on finance lease. (Specify each class separately)							
Assets given on operatin (Specify each class separately)							
Sub-total (b)							
CSR assets							
Land							
Buildings							
Others (Specify nature)							
Sub-total (c)							
Total (a+b+c)	1,089.11	-	1,089.11	630.00	148.53	778.53	310.58
							459.11



Name of the Company :SWAPNO DEVELOPERS PRIVATE LIMITED
Notes forming part of the Financial Statements for the year ended 31st March, 2022
(Rs. in thousands)

	31-03-22	Charge/(benefit)	31-03-21
8 Deferred tax liabilities/(asset) (Net)			
Deferred tax asset	956.87		209.85
Difference between book depreciation & tax depreciation	956.87	-747.03	209.85
Gross deferred tax asset (A)			
Deferred tax liability			
Difference between book depreciation & tax depreciation			
Gross deferred tax liability (B)			
Net deferred tax liability/(asset) (B-A)	956.87	-747.03	209.85
	31 March 2022		31 March 2021
9 Inventories			
(Valued at cost)	8,873.77		17,560.35
(a) Work-in-progress	8,873.77		17,560.35
Total Inventories			
	31 March 2022		31 March 2021
10 Cash and Bank Balances			
Cash and cash equivalents			
On current accounts	764.08		493.96
Cash on hand	42.60		42.66
Total	806.68		536.61
	31 March 2022		31 March 2021
11 Short term loans and advances			
(Unsecured, considered good, unless stated otherwise)			
(a) Other loans and advances (specify nature)			
1) Surup Energy Pvt Ltd	438.76		438.76
Total	438.76		438.76
Due from :			
Private Company in which director is a member	438.76		438.76
	438.76		438.76
	31 March 2022		31 March 2021
12 Other current assets			
Advances recoverable in cash or in kind - unsecured considered good	477.82		281.80
MAT credit entitlement	239.12		239.12
Security Deposits	10.00		10.00
Tax on Advance	405.80		430.87
Total	1,132.74		961.78
	31 March 2022		31 March 2021



Name of the Company :SWAPNO DEVELOPERS PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended 31st March, 2022

(Rs. thousands)

	31 March 2022	31 March 2021
13 Revenue from operations		
Sale of products		
Finished goods	14,431.17	22,852.78
Revenue from operations (Gross)	14,431.17	22,852.78
Less: Excise duty	-	-
Revenue from operations (Net)	<u>14,431.17</u>	<u>22,852.78</u>
14 Other income		
Discount received	-	0.06
Miscellaneous income	105.00	-
Total other income	<u>105.00</u>	<u>0.06</u>
15 Cost of raw material consumed		
Details of raw material and components consumed		
Land Payment	1,675.00	299.00
Material Purchase	3,706.26	6,162.54
Labour Payments	1,338.38	2,391.67
Others project expenses	463.98	812.67
Total	<u>7,183.62</u>	<u>9,665.88</u>
16 Changes in inventories of finished goods, work in progress and stock-in trade		
Inventories at the beginning of the year:		
Work in progress	17,560.35	27,481.72
	<u>17,560.35</u>	<u>27,481.72</u>
Inventories at the end of the year:		
Work in progress	8,873.77	17,560.35
	<u>8,873.77</u>	<u>17,560.35</u>
(Increase)/decrease in inventories of finished goods, work-in-progress and stock-in-trade	<u>8,686.57</u>	<u>9,921.37</u>
17 Employee benefits expense		
Salaries, wages, bonus and other allowances	657.50	1,184.03
Contribution to provident and other funds	-	-
Directors Remuneration	-	-
Gratuity expenses	-	-
Expense on Employee Stock Option Plan/ Scheme	-	-
Staff welfare expenses	3.78	15.82
Total Employee benefits expense	<u>661.28</u>	<u>1,199.85</u>
18 Finance cost		
Interest expense		
On loan (net)	210.77	252.00
On Car Loan	13.71	15.02
Interest on TDS	1.13	2.47
Interest on Income Tax	-	22.34
Interest on P. Tax	-	0.76
Bank charges	2.01	2.04
Loss on foreign exchange transactions and translations considered as finance cost (net)	-	-
Total Finance cost	<u>227.63</u>	<u>294.63</u>



Name of the Company :SWAPNO DEVELOPERS PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended 31st March, 2022

(Rs. thousands)

	31 March 2022	31 March 2021
19 Depreciation and amortization expense on tangible assets (Refer note 7)	148.53	190.87
Total Depreciation and amortization expense	148.53	190.87

	31 March 2022	31 March 2021
20 Other Expenses		
Auditors Remuneration	15.00	15.00
Books & periodicals	1.36	1.62
Business Promotion Expenses	-	3.31
Cleaning Expenses	11.43	13.65
Computer Exp	26.75	23.65
Consultancy Charges	21.68	600.00
Conveyance	18.70	22.35
Chanda	10.50	7.90
Advertisement Expenses	12.00	-
Postage & Courier Expenses	0.09	-
Trade Licence	11.72	-
Electricity Charges	1.32	16.12
Filing Fees	-	1.20
Insurance Charges	110.54	100.00
Internet Expenses	3.54	6.50
Miscellaneous Exp.	18.65	16.66
Motor Car Expenses	17.59	52.55
Office rent	7.00	84.00
Pest Control Service	-	-
Printing & Stationery	7.22	18.18
Professional Fees	-	10.50
Professional Tax	2.50	5.00
Puja Expenses	-	8.50
Rates & Taxes	-	17.53
Repair & Maintenance	8.46	17.18
CGST Expenses	82.86	386.90
SGST Expenses	82.86	386.90
IGST Expenses	-	0.21
Late Fine on GST	-	5.65
Tea & Tiffin Exp.	12.90	12.77
Telephone Exp.	17.07	10.52
Total Other expenses	501.71	1,844.32

Note : The following is the break-up of Auditors remuneration (inclusive/exclusive of service tax)

	31 March 2022	31 March 2021
As auditor:		
Statutory audit	10.00	10.00
In other capacity:		
Tax audit	5.00	5.00
Total	15.00	15.00



Name of the Company :SWAPNO DEVELOPERS PRIVATE LIMITED
Notes forming part of the Financial Statements for the year ended 31st March, 2022

(Rs. In thousands)

- 21 Title deeds of Immovable Properties not held in name of the Company - NIL
- 22 Loans or Advances in the nature of loans are not granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person
- 23 Capital-Work-in Progress (CWIP) - NIL
- 24 Intangible assets under development: NIL
- 25 **Details of Benami Property held**
The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.
- 26 **Reconciliation of quarterly returns or statements of current assets filed with banks or financial institutions - NIL**
- 27 **Wilful Defaulter**
The company has not been declared a wilful defaulter.
- 28 **Relationship with Struck off Companies under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956,**
The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956,
- 29 **Registration of charges or satisfaction with Registrar of Companies**
The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 30 **Compliance with number of layers of companies**
The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- 31 **Compliance with approved Scheme(s) of Arrangements**
NIL
- 32 **Utilisation of Borrowed funds and share premium:**
(i) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) 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
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
AND
(ii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) 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
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,



Name of the Company : SWAPNO DEVELOPERS PRIVATE LIMITED
Notes forming part of the Financial Statements for the year ended 31st March, 2022
(Rs. in thousands)

33 Ratios

S No.	Ratio	Formula	31 March 2022		31 March 2021		Ratio as on 31 March 2022	Ratio as on 31 March 2021	Variation
			Numerator	Denominator	Numerator	Denominator			
(a)	Current Ratio	Current Assets / Current Liabilities	11,251.96	12,763.75	19,497.51	18,284.66	0.88	1.07	-17.33%
(b)	Debt-Equity Ratio	Debt / Equity	1,123.23	-244.35	5,193.85	1,881.80	-4.60	2.76	-266.55%
(c)	Debt Service Coverage Ratio	Net Operating Income / Debt Service	-1,749.99	1,123.23	671.47	5,193.85	-1.56	0.13	-1305.13%
(d)	Return on Equity Ratio	Profit after tax less pref. Dividend x 100 / Shareholders Equity	-2,126.15	-244.35	185.97	1,881.80	870.13	9.88	8704.75%
(e)	Inventory Turnover Ratio	Cost of Goods Sold / Average Inventory	15,870.20	13,217.06	19,587.26	22,521.03	1.20	0.87	38.06%
(f)	Trade Receivables Turnover Ratio	Net Credit Sales / Average Trade Receivables	346.66	346.66	346.66	303.83	1.00	1.14	-12.35%
(g)	Trade Payables Turnover Ratio	Net Credit Purchases / Average Trade Payables	14,536.17	-755.90	22,852.84	606.43	-19.23	37.68	-151.03%
(h)	Net Capital Turnover Ratio	Revenue / Average Working Capital	-2,126.15	14,536.17	185.97	22,852.84	-0.15	0.01	-1897.39%
(i)	Net Profit Ratio	Net Profit / Net Sales	-2,645.55	-244.35	30.54	1,881.80	10.83	0.02	66619.47%
(j)	Return on Capital Employed	EBIT / Capital Employed	-2,126.15	-244.35	185.97	1,881.80	8.70	0.10	8704.75%
(k)	Return on Investment	Net Profit / Net Investment	-2,126.15	-244.35	185.97	1,881.80	8.70	0.10	8704.75%



Name of the Company : SWAPNO DEVELOPERS PRIVATE LIMITED
Notes forming part of the Financial Statements for the year ended 31st March, 2022

(Rs. In thousands)

34 Undisclosed income

The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous year) in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

35 Corporate Social Responsibility

Not Applicable on the Company

36 Details of Crypto Currency or Virtual Currency

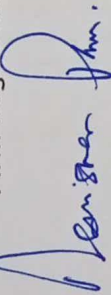
The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

As per our report of even date

For Abhishek Paul and Company

Chartered Accountants

Firm Registration No.: 327936E



Abhishek Paul

Proprietor

Membership No: 304327

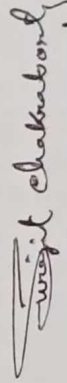
UDIN : 22304327AWMZQB3285



For and on behalf of the Board of Directors of

SWAPNO DEVELOPER PVT LTD.

CIN: U70109WB2012PTC174547



SURAJIT CHAKRABORTY

Director

DIN: 01501577

Place: Kolkata

Date: 16.08.2022



SONALI BHATTACHARYA

Director

DIN: 07638880

Place: Kolkata

Date: 16.08.2022