



# M/s ANURAG MATHUR & CO.

CHARTERED ACCOUNTANTS

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Ref. :

Date :

## Independent Auditors' Report

To,  
The Members of  
Presidency Real Estate Pvt Ltd,  
Kolkata

### Report on the Standalone Financial Statements

#### Opinion

We have audited the accompanying standalone financial statements of PRESIDENCY REAL ESTATE PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2021 and the Statement of Profit and Loss for the year then ended, and statement of cash flow for the year then ended and notes to the financial statement, including summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('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 31<sup>st</sup> March, 2021 and its Profit for the year ended on that date.

#### Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 Act 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 Report including Annexures 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.

### **Management's Responsibility 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility for the audit of 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 scepticism throughout the audit. We also:

- a. 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.

- b. 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
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. 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.
- e. 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.

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**

As required by 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, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

1. 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;
2. 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;
3. The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
4. In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

5. On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
6. 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, 2019; and
7. 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; and
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For and on behalf of  
M/s Anurag Mathur & Co  
Chartered Accountants  
FRN: 322619E  
UDIN: 21056729AAAADH5434



Anurag Mathur  
Proprietor  
M. No. 056729

Place: Kolkata  
Dated: 20.08.2021

## Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of Presidency Real Estate Private Limited of even date)

1. In respect of the Company's fixed assets:
  - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b. The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
  - c. According to the information and explanations given to us, the records examined by us, we report that the Company does not hold any freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.

2. The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.

3. According to information and explanation given to us, the company has granted unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013.

In our opinion, the rate of interest and other terms and conditions of such loans are not prima facie prejudicial to the interest of the company.

In respect of the aforesaid loans, the parties are repaying the principal amounts as stipulated and are also regular in payment of interest, where applicable.

In respect of the aforesaid loans, in the cases where the overdue amount is more than ninety days, in our opinion, reasonable steps have been taken by the company for the recovery of the principal amounts and interest, where applicable.

4. In our opinion and according to information and explanation given to us, in respect of loans, investments, guarantees and security, the Company has complied with the provisions of sections 185 and section 186 of the Companies Act, 2013
5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
6. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.

7. In respect of statutory dues:
  - a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2021 for a period of more than six months from the date they became payable

- b. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2021 for a period of more than six months from the date they became payable
- 8. In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.
- 9. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.
- 10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- 11. The company is a private limited company and hence provision of section 197 read with schedule V of the companies Act is not applicable. Accordingly, paragraph 3(xi) of the order is not applicable.
- 12. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
- 13. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 14. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
- 15. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.

16. According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For and on behalf of  
**M/s Anurag Mathur & Co**  
Chartered Accountants  
FRN: 322619E  
UDIN: 21056729AAAADH5434



**Anurag Mathur**  
Proprietor  
M. No. 056729

**Place: Kolkata**

**Dated: 20.08.2021**

# PRESIDENCY REAL ESTATE PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH 2021

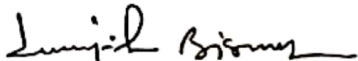
PARTICULARS	Notes No	AS AT	
		31.03.2021	31.03.2020
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	3,00,000.00	3,00,000.00
(b) Reserves and Surplus	3	1,60,62,021.23	1,74,52,916.73
(c) Money received against share warrants			
<b>(2) Share Application money pending allotment</b>		-	-
<b>(3) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	4	2,80,75,277.21	3,25,43,905.10
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions			
<b>(4) Current Liabilities</b>			
(a) Short-Term Borrowings			
(b) Trade Payables	5	52,62,241.00	60,74,538.79
(c) Other Current Liabilities	6	32,09,086.00	56,19,600.00
(d) Short-Term Provisions		-	36,31,675.00
		5,29,08,625.44	6,56,22,635.62
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible Assets	7	2,02,06,963.34	2,03,90,147.34
(ii) Intangible Assets		-	-
(iii) Capital Work in progress		-	-
(iv) Intangible Assets under development		-	-
(b) Non-current investments			-
(c) Deferred tax assets (net)		5,46,547.00	3,327.00
(d) Long term loans and advances	8	97,17,200.00	93,20,200.00
(e) Other non-current assets			
<b>(2) Current Assets</b>			
(a) Current investments		-	-
(b) Inventories	9	68,73,028.00	1,81,82,095.15
(c) Trade receivables	10	15,78,838.00	8,96,775.00
(d) Cash and cash equivalents	11	15,42,116.16	66,11,269.13
(e) Short-term loans and advances	12	1,16,50,836.94	40,59,044.00
(f) Other current assets	13	7,93,096.00	61,59,778.00
		5,29,08,625.44	6,56,22,635.62
		-	-

As per Our Report of Even Date  
For Anurag Mathur & Co.  
Chartered Accountants  
FRN: 322619E

  
Anurag Mathur  
Proprietor  
M. No. 056729

Place: Kolkata  
Date: 20.08.2021

For Presidency Real Estate Pvt Ltd



Suvajit Biswas  
Director

Kalyan Biswas  
Director



# PRESIDENCY REAL ESTATE PRIVATE LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

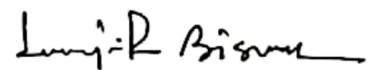
PARTICULARS	Notes No	Current Year Amount	Previous Year Amount
I Revenue from operations	14	1,33,66,800.00	2,50,00,000.00
II Other Income	15	51,53,326.79	46,97,356.00
III <b>Total Revenue (I +II)</b>		<b>1,85,20,126.79</b>	<b>2,96,97,356.00</b>
IV <b>Expenses:</b>			
Cost of materials consumed	16	5,30,725.00	25,74,199.00
Other Direct Expenses	17	19,04,678.00	36,91,893.00
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-	18	1,13,09,067.15	1,48,73,757.00
Employee Benefit Expense	19	1,82,252.00	40,134.00
Financial Costs	20	27,40,289.00	28,89,595.42
Depreciation and Amortization Expense	21	1,83,184.00	2,12,936.00
Other Administrative Expenses	22	10,50,069.14	11,07,307.41
<b>Total Expenses (IV)</b>		<b>1,79,00,264.29</b>	<b>2,53,89,821.83</b>
V Profit before exceptional and extraordinary items and tax		6,19,862.50	43,07,534.17
VI Exceptional Items		-	-
VII Profit before extraordinary items and tax (V - VI)		6,19,862.50	43,07,534.17
VIII Extraordinary Items		-	-
IX Profit before tax (VII - VIII)		6,19,862.50	43,07,534.17
X <b>Tax expense:</b>			
(1) Current tax		25,53,978.00	-
(2) Deferred tax		(5,43,220.00)	-
XI Profit(Loss) from the period from continuing operations		(13,90,895.50)	43,07,534.17
XII Profit/(Loss) from discontinuing operations		-	-
XIII Tax expense of discounting operations		-	-
XIV Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV Profit/(Loss) for the period (XI + XIV)		(13,90,895.50)	43,07,534.17
XVI Earning per equity share:			
(1) Basic		-Ve	143.58
(2) Diluted		-Ve	143.58

As per Our Report of Even Date  
For Anurag Mathur & Co.  
Chartered Accountants  
FRN: 322619E

  
Anurag Mathur  
Proprietor  
M. No. 056729

Place: Kolkata  
Date: 20.08.2021

For Presidency Real Estate Pvt Ltd



Suvajit Biswas  
Director

Kalyan Biswas  
Director

## PRESIDENCY REAL ESTATE PRIVATE LIMITED

### SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS ANNEXED TO AND FORMING PARTS OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

#### 1 SIGNIFICANT ACCOUNTING POLICIES

##### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with Accounting standard specified by the Institute of Chartered Accountants of India.

##### 1.2 ACCOUNTING CONVENTION AND REVENUE RECOGNITION

The financial statements have been prepared in accordance with historical cost convention. Both income & expenditure are recognised on accrual basis.

##### 1.3 USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's knowledge of current events and actions, actual results could differ from those estimates and revisions, if any, are recognised in the current and future periods.

##### 1.4 REVENUE RECOGNITION

A) Sale of land and developed property is recognised in the financial year in which the Registration of agreement to sell is executed or possession of the property handed over.

B) Revenue from construction activities

Revenue from construction activities is recognised on the "percentage of completion method". Total receipts consideration as per the invoice raised for construction properties entered into is recognised as revenue.

##### 1.5 COST OF REVENUE

A) Cost of land and developing properties includes land acquisition cost, internal development costs and external development charges, which is charged to the profit and loss account based on the percentage of land/ plotted area in respect of which revenue is recognised as per accounting policy to the saleable total land/ developed property, in consonance with the concept of matching cost and revenue. Final adjustment is made on completion of the applicable scheme.

B) Cost of construction includes internal development costs, external development charges, construction costs and development/ construction materials which is charged to the profit and loss account based on the percentage of revenue recognised as per accounting policy in consonance with the concept of matching costs and revenue. Final adjustment is made on completion of the applicable project

##### 1.6 VALUATION OF STOCK

A) Land, Building and plots (including land under agreements to sell) other than area transferred to constructed properties at the commencement of construction are valued at cost or as revalued on conversion to stock, as applicable. Cost includes land acquisition cost, internal development cost and external development charges

B) Constructed properties includes the cost of land (including land under agreements to purchase), internal development costs, external development charges, construction costs, development/ construction materials, and is valued at cost or estimated cost, where applicable

# PRESIDENCY REAL ESTATE PRIVATE LIMITED

## SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS ANNEXED TO AND FORMING PARTS OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

### 1.7 IMPAIRMENT OF ASSETS

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognised in the profit and loss account. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost and is accordingly reversed in the profit and loss account

### 1.8 EARNING PER SHARE

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for events including a bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split (consolidation of shares).

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

### 1.9 RETIREMENT BENEFIT

Retirement benefits are provided in the accounts on cash basis.

### 1.1 BORROWING COST

Borrowing cost that are attributable to the acquisition / construction of fixed assets are capitalised as part of the cost of the respective assets. Other borrowing costs are recognised as expenses in the year in which they arise.

### 1.1 TAXATION

Current tax in respect of taxable income is provided for the year based on applicable tax rates and laws. Deferred tax is recognised subject to the consideration of prudence in respect of deferred tax assets, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period and is measured using tax rates and laws that have been enacted or substantively enacted by balance sheet date. Deferred assets are reviewed at each Balance Sheet date to re assess realisation.

### 1.1 AMORTIZATION OF MISCELLANEOUS EXPENDITURE

Preliminary expenditure is being amortized over 5 year in equal amount.

### 1.1 CONTINGENT LIABILITY

Contingent Liabilities are not provided for in the accounts but disclosed separately.

## NOTES ON ACCOUNTS

### 2 Share Capital

#### 2.1 Authorised

50000 Nos. (Previous Year 50000 nos) Equity Share of Rs. 10/- each

#### 2.2 Issued, Subscribed & Paid-Up

30000 Nos. (Previous Year 10000 nos) Equity Share of Rs. 10/- each  
fully paid in cash

AS AT	
31.03.2021	31.03.2020
5,00,000.00	5,00,000.00
3,00,000.00	3,00,000.00

**PRESIDENCY REAL ESTATE PRIVATE LIMITED**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS ANNEXED TO  
AND FORMING PARTS OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021**

**Rights, preferences and restrictions attached to Shares  
Equity Shares**

**a** The Company has one class of equity shares having a par Value of `10/- each. Each shareholder is eligible for one vote per share held.

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

**Transferability**

Share of the company are ordinarily transferable provided:

**a** Instrument of transfer submitted to the company is as per format prescribed under the act.

**b** Company does not have any lien on shares under transfer.

**c** Transferee conveys his consent within stipulated period of issuance of notice u/s 56(2) of the Companies Act, 2013 by the company pertaining to application of transfer of partly paid share made by transferer.

**2.3 The Reconciliation of the number of shares outstanding and the amount of share capital**

	AS AT 31ST MARCH 2021		AS AT 31ST MARCH 2020	
	No of Shares	Amount	No of Shares	Amount
Opening Balance	30,000.00	3,00,000.00	30,000.00	3,00,000.00
Changes during the year	-	-	-	-
Closing balance	30,000.00	3,00,000.00	30,000.00	3,00,000.00

**2.4 Details of Shareholders holding more than 5% of the aggregate share**

	AS AT 31ST MARCH 2021		AS AT 31ST MARCH 2020	
	No of Shares	% Held	No of Shares	% Held
i) Suvajit Biswas	2,500.00	8%	2,500.00	8%
ii) Kalyan Biswas	22,500.00	75%	22,500.00	83%
iii) Latika Biswas	2,500.00	8%	2,500.00	8%
iv) Biswadeep Biswas	2,500.00	8%	2,500.00	8%

**3 Reserve & Surplus**

Profit & Loss Account  
Balance Brought forward from Previous Year  
Add: Profit for the year

Balance Carried to Balance Sheet

**4 Long Term Borrowings**

From Kurur Vysya Bank  
Secured against rent receivable from KV Bank and  
Damro Furniture

**Unsecured Loan - Interest Free**

Related Parties  
Unrelated Parties

AS AT	
31.03.2021	31.03.2020
1,74,52,916.73 (13,90,895.50)	1,31,45,382.56 43,07,534.17
1,60,62,021.23	1,74,52,916.73
1,87,05,860.21	1,99,97,481.04
43,69,417.00 50,00,000.00	75,46,424.06 50,00,000.00
2,80,75,277.21	3,25,43,905.10

**PRESIDENCY REAL ESTATE PRIVATE LIMITED**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS ANNEXED TO  
AND FORMING PARTS OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021**

	AS AT	
	31.03.2021	31.03.2020
<b>5 Trade Payable</b>		
Sundry Creditors	51,97,541.00	60,28,338.79
Anurag Mathur & co.	64,700.00	46,200.00
	52,62,241.00	60,74,538.79
<b>6 Other Current Liabilities</b>		
Deposit Against Rent	19,08,000.00	19,08,000.00
Advance Against Flat Booking	8,00,000.00	31,92,592.00
GST Payable	4,98,516.00	5,16,872.00
Professional tax	1,890.00	1,890.00
TDS Payable	680.00	246.00
	32,09,086.00	56,19,600.00
<b>8 Long Term Loans &amp; Advances</b>		
Advances (Recoverable in cash or in kind or for value to be received or adjusted)		
Joint Venture Advances	60,36,200.00	56,39,200.00
Against Purchase of Land	36,81,000.00	36,81,000.00
	97,17,200.00	93,20,200.00
<b>9 Inventories</b>		
Value taken as certified by Management		
Work-in-progress - at cost	25,87,302.00	1,51,46,369.15
Unsold Flat	42,85,726.00	30,35,726.00
	68,73,028.00	1,81,82,095.15
<b>10 Trade Receivables</b>		
Unsecured considered Good		
Against selling of flats	12,32,990.00	3,87,360.00
Against Rent Receivable	3,45,848.00	5,09,415.00
	15,78,838.00	8,96,775.00
<b>11 Cash and Cash Equivalents</b>		
Cash in hand (As certified)	2,39,075.17	17,01,815.17
Balances with schedule bank		
State Bank of India	18,278.00	18,927.00
Kurur Vysya Bank	11,54,224.78	36,23,664.91
Kurur Vysya Bank - A/c no. 613	1,30,538.21	12,66,862.05
	15,42,116.16	66,11,269.13

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# PRESIDENCY REAL ESTATE PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS ANNEXED TO  
AND FORMING PARTS OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021  
Note No. 7 of FIXED ASSETS

DESCRIPTION	GROSS BLOCK				DEREPLICATION		NET BLOCK	
	AS AT 01.04.2020	ADDITION/ (DEDUCTION)	AS AT 31.03.2021	AS AT 31.03.2020	FOR THE YEAR	AS AT 31.03.2021	AS AT 31.03.2021	AS AT 31.03.2020
<b>A - TENGIBLE ASSETS</b>								
LAND	68,77,665.00	-	68,77,665.00	-	-	-	68,77,665.00	68,77,665.00
OFFICE SPACE	5,33,324.00	-	5,33,324.00	2,33,187.34	15,007.00	2,48,194.34	2,85,129.66	3,00,136.66
COMMERCIAL SPACE	1,27,26,866.00	-	1,27,26,866.00	-	-	-	1,27,26,866.00	1,27,26,866.00
MOTOR CAR	27,07,635.00	-	27,07,635.00	24,25,341.32	88,160.00	25,13,501.32	1,94,133.68	2,82,293.68
FURNITURE	1,24,798.00	-	1,24,798.00	29,835.00	24,588.00	54,421.00	70,377.00	94,963.00
CYCLE VAN	25,193.00	-	25,193.00	6,308.00	-	6,308.00	18,885.00	18,885.00
COMPUTER	31,500.00	-	31,500.00	29,925.00	-	29,925.00	1,575.00	1,575.00
MOBILE SET	1,24,596.00	-	1,24,596.00	36,833.00	55,431.00	92,264.00	32,332.00	87,763.00
<b>PREVIOUS YEAR</b>	<b>2,31,51,577.00</b>	<b>-</b>	<b>2,31,51,577.00</b>	<b>27,61,429.66</b>	<b>1,83,184.00</b>	<b>29,44,613.66</b>	<b>2,02,06,963.34</b>	<b>2,03,90,147.34</b>
<b>B. INTENGIBLE ASSETS</b>								
<b>PREVIOUS YEAR</b>	<b>2,31,34,677.00</b>	<b>16,900.00</b>	<b>2,31,51,577.00</b>	<b>25,48,493.66</b>	<b>2,12,936.00</b>	<b>27,61,429.66</b>	<b>2,03,90,147.34</b>	
<b>C. CAPITAL WIP</b>								
<b>PREVIOUS YEAR</b>	-	-	-	-	-	-	-	-
<b>D. INTEGIBLE ASSETS UNDER DEVELOPMENT</b>								
<b>PREVIOUS YEAR</b>	-	-	-	-	-	-	-	-
<b>E. GRAND TOTAL</b>	<b>2,31,51,577.00</b>	<b>-</b>	<b>2,31,51,577.00</b>	<b>27,61,429.66</b>	<b>1,83,184.00</b>	<b>29,44,613.66</b>	<b>2,02,06,963.34</b>	<b>2,03,90,147.34</b>
<b>PREVIOUS YEAR</b>	<b>2,31,34,677.00</b>	<b>16,900.00</b>	<b>2,31,51,577.00</b>	<b>25,48,493.66</b>	<b>2,12,936.00</b>	<b>27,61,429.66</b>	<b>2,03,90,147.34</b>	<b>-</b>

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**PRESIDENCY REAL ESTATE PRIVATE LIMITED**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS ANNEXED TO  
AND FORMING PARTS OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021**

	AS AT	
	31.03.2021	31.03.2020
<b>12 Short Term Loans &amp; Advances</b>		
Advancs (Recoverable in cash or in kind or for value to be received or adjusted)		
Unsecured Considered Good		
Related Parties	84,37,417.94	32,49,325.00
Rina Gyan	-	3,80,000.00
Vinod Jude	-	2,00,000.00
Other Advances	30,61,159.00	77,459.00
Dwarika Prasad Debrwal	1,00,000.00	1,00,000.00
Staff Advance	52,260.00	52,260.00
	<b>1,16,50,836.94</b>	<b>40,59,044.00</b>
<b>13 Other Current Assets</b>		
TDS Receivable	3,43,096.00	28,69,437.00
Advance Tax	4,50,000.00	32,90,341.00
	<b>7,93,096.00</b>	<b>61,59,778.00</b>
<b>14 Revenue from Operations</b>		
Flat Sale	1,33,66,800.00	2,50,00,000.00
	<b>1,33,66,800.00</b>	<b>2,50,00,000.00</b>
<b>15 Other Income</b>		
Rent Received	44,51,546.00	46,97,356.00
Sundry Balance W/back	7,01,780.79	
	<b>51,53,326.79</b>	<b>46,97,356.00</b>
<b>16 Cost of Material Consumed</b>		
Building Material	2,98,400.00	9,73,912.00
Freight & Transportation	6,241.00	35,680.00
Electrical Installation	-	11,73,465.00
Lift Installation	-	3,08,100.00
Steel Grills & Fabvrication	2,26,084.00	83,042.00
	<b>5,30,725.00</b>	<b>25,74,199.00</b>
<b>17 Other Direct Expenses</b>		
Municipalty Tax - Rented Property	9,53,255.00	9,27,153.00
KMC tax	3,12,289.00	17,670.00
Labour Charges	1,36,240.00	16,76,089.00
Carpentary & Door Exp	22,507.00	3,48,935.00
Site Expenes	78,729.00	96,543.00
Site Electricity Charges	70,096.00	15,481.00
KMC Plan Sanction Fee	1,81,562.00	3,99,022.00
Rehabilitation Expenses	-	38,000.00
Security Watch & ward	1,20,000.00	1,20,000.00
Soil Test & Survey Expenses	30,000.00	53,000.00
	<b>19,04,678.00</b>	<b>36,91,893.00</b>

**PRESIDENCY REAL ESTATE PRIVATE LIMITED**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS ANNEXED TO  
AND FORMING PARTS OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021**

	AS AT	
	31.03.2021	31.03.2020
<b>18 Change in Inventories</b>		
Opening		2,71,58,717.15
Work in progress	1,51,46,369.15	58,97,135.00
Unsold Space	30,35,726.00	
	<b>1,81,82,095.15</b>	<b>3,30,55,852.15</b>
Closing		1,51,46,369.15
Work in progress	25,87,302.00	30,35,726.00
Unsold Space	42,85,726.00	1,81,82,095.15
	<b>68,73,028.00</b>	<b>1,81,82,095.15</b>
	<b>1,13,09,067.15</b>	<b>1,48,73,757.00</b>
<b>19 Employees Benefit Expenses</b>		
Salary & Bonus	1,20,000.00	14,700.00
Staff Welfare Expenses	62,252.00	25,434.00
	<b>1,82,252.00</b>	<b>40,134.00</b>
<b>20 Financial Cost</b>		
Interest on Bank Loan	27,40,289.00	28,89,595.42
	<b>27,40,289.00</b>	<b>28,89,595.42</b>
<b>21 Depreciation and Amortisation Expenses</b>		
Depreciation	1,83,184.00	2,12,936.00
	<b>1,83,184.00</b>	<b>2,12,936.00</b>
<b>22 Other Administrative Expenses</b>		
Bank Charges	3,120.14	1,44,165.41
Printing & stationary	69,708.00	34,128.00
Telephone & Mobile	5,298.00	5,750.00
Car Running Expenses	31,330.00	70,585.00
Computer Maintenance	2,778.00	9,990.00
Insurance Exp	53,896.00	1,02,742.00
Late Fee & Intt	12,350.00	63,550.00
GST on construction service	2,02,510.00	1,39,800.00
Subscription & donation	15,000.00	73,000.00
Rent	1,08,000.00	1,08,000.00
Trade Licence fee	4,400.00	4,400.00
Flat Maintenance Charges	73,266.00	5,108.00
Travelling & Conveyance	3,16,978.00	2,23,762.00
Filing Fee	7,200.00	16,200.00
Professional tax	-	2,500.00
Repair & Maintenance	3,372.00	3,365.00
Legal & Professional Charges	9,000.00	30,600.00
Misc Expenses	51,148.00	44,662.00
Electricity Exp	55,715.00	
Auditor's Remuneration	25,000.00	25,000.00
	<b>10,50,069.14</b>	<b>11,07,307.41</b>

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PRESIDENCY REAL ESTATE PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS ANNEXED TO  
AND FORMING PARTS OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

23 The company is dealing with single products as such furnishing segment report under AS - 17 is not applicable

24 Related Party Disclosure - AS 18

a The company has no subsidiary Companies for the purpose of disclosure

b The company has no associate Companies for the purpose of disclosure

c Entities under significant influence of Key Management Personnel

Allied Enclave (P) Ltd

Sunirman Towers (P) Ltd

Allied Towers (P) Ltd

d Key Management Personnel

Suvajit Biswas

Kalyan Biswas

e The nature and volume of transection of the Company

	Key Management Personal	Entities under Significant Influence of Key Management Personel
<b>Balance with Related Parties</b>		
Amount Payable Previous Year	17,60,000.00	43,69,417.00 (75,46,424.06)
Amount Receivable Previous Year	23,17,609.00 (15,21,773.00)	61,19,808.94 (17,41,716.00)

25 No provisons for interest has been provided during the year on unpaid bill of suppliers covered under MSME Development Act, 2008 where outstanding balance is beyond the limit presecrbed in that Act, as the requisite declaration has not been received.

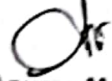
26 Previous year figure has been regrouped/rearranged wherever necessary.

As per Our Report of Even Date

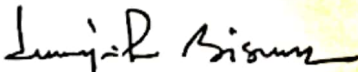
For Anurag Mathur & Co.

Chartered Accountants

FRN: 322619E

  
Anurag Mathur  
Proprietor  
M. No. 056729

For Presidency Real Estate Pvt Ltd



Suvajit Biswas  
Director

Place: Kolkata  
Date: 20.08.2021

Kalyan Biswas  
Director