

## INDEPENDENT AUDITOR'S REPORT

To the Members of **SHRACHI KEVENTER ABASAN PRIVATE LIMITED**

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying Financial Statements of **SHRACHI KEVENTER ABASAN PRIVATE LIMITED** ("the Company"), which comprise the Balance sheet as at **31<sup>st</sup> March, 2022**, 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 financial statements give the information required by the Companies Act, 2013 ("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 **31<sup>st</sup> March, 2022**, the profit for the year ended on that date.

#### Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. 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 audit opinion on the financial statements.

#### Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Directors' Report (including annexures), 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 such other information is materially inconsistent with the financial statement or our knowledge obtained in the 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.



## INDEPENDENT AUDITOR'S REPORT

To the Members of **SHRACHI KEVENTER ABASAN PRIVATE LIMITED**

Page 2 of 5

### **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 Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and in accordance with the accounting principles generally accepted in India. 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 the 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.

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 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.



## INDEPENDENT AUDITOR'S REPORT

To the Members of **SHRACHI KEVENTER ABASAN PRIVATE LIMITED**

### Page 3 of 5

- 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.

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.

### Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 and 4 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 Act, since in our opinion and according to the information and explanation given to us, the said Order is not applicable to the company.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) the Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;



**INDEPENDENT AUDITOR'S REPORT**

To the Members of **SHRACHI KEVENTER ABASAN PRIVATE LIMITED**

**Page 4 of 5**

- (d) 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 and the Companies (Accounting Standards) Amendment Rules, 2016;
- (e) On the basis of the written representations received from the directors as on **31<sup>st</sup> March 2022** taken on record by the Board of Directors, none of the directors as on **31<sup>st</sup> March 2022** are disqualified from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Clause (i) of section 143(3) is not applicable pursuant to notification G.S.R 583(E) dated 13 June 2017.
- (g) The provisions of section 197 read with Schedule V to the Act are applicable only to public companies. Accordingly, the said section is not applicable to the company.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, (as amended) 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 litigation which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any foreseeable losses.
  - iii. There are no such amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



**INDEPENDENT AUDITOR'S REPORT**

To the Members of **SHRACHI KEVENTER ABASAN PRIVATE LIMITED**

**Page 5 of 5**

(b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

- v. The Company has not declared or paid any dividend during the year.

Place: Kolkata  
Date: 24 AUG 2022



**For ARSK & ASSOCIATES**  
Chartered Accountants  
Firm's Reg. No.: 315082E

**CA. S.K. Kabra**  
Partner  
Membership No. 052205

UDIN: 22052205BASBXU3960

**Shrachi Keventer Abasan Private Limited**  
Balance Sheet as at 31st March 2022

( In Rs '00')

Particulars	Note No.	As at 31st March 2022	As at 31st March 2021
		Amount (Rs)	Amount (Rs)
<b>I EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	2	1,000.00	1,000.00
Reserves and Surplus	3	1,035.11	(918.41)
<b>Current Liabilities</b>			
Trade payables			
- Total outstanding dues of micro enterprises and small enterprises		-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	4	40,274.86	50,646.80
Other current liabilities	5	3,91,667.10	3,49,790.79
<b>Total</b>		<b>4,33,977.07</b>	<b>4,00,519.18</b>
<b>II ASSETS</b>			
<b>Non current Assets</b>			
Deferred tax asset	6	2,685.27	321.40
Long-term loans and advances	7	9.75	-
<b>Current Assets</b>			
Inventories	8	3,68,638.20	3,39,312.31
Cash and Cash equivalents	9	436.07	3,555.34
Short term loans and Advances	10	62,207.78	57,330.13
<b>Total</b>		<b>4,33,977.07</b>	<b>4,00,519.18</b>
Significant accounting policies & notes to the financial statements	1 to 22		

As per our report of even date attached.

**For ARSK & Associates**

Chartered Accountants

Firm's Registration No : 315082E



CA. S. K. Kabra

Partner

Membership No. 052205



Place: Kolkata

Date: 24 AUG 2022

UDIN: 22052205 BASBXU3960

**For and on behalf of the Board of Directors**



Sanjeev Agarwal

Director

(DIN : 00080755)



Sashank Shah

Director

(DIN : 07691829)



**Shrachi Keventer Abasan Private Limited**  
Statement of Profit and Loss for the year ended 31st March 2022

( In Rs '00')

Particulars	Note No.	For the period from 1st April, 2021 to 31st March,2022	For the period from 1st April, 2020 to 31st March,2021
		Amount (Rs)	Amount (Rs)
I Other income		-	-
II Total income		-	-
III Expenses			
Project development expenses	11	29,325.89	62,343.62
Change in inventories of work in progress	12	(29,325.89)	(62,343.62)
Finance costs	13	0.20	4.40
Other expenses	14	410.16	463.84
IV Total Expenses		<b>410.36</b>	<b>468.24</b>
V Profit/(Loss) before tax		<b>(410.36)</b>	<b>(468.24)</b>
VI Tax expense:			
- Current tax		-	-
- Deferred tax		(2,363.87)	(123.30)
VII Profit/(Loss) for the period/year		<b>1,953.51</b>	<b>(344.94)</b>
Earnings per equity share			
Basic & Diluted		<b>19.54</b>	<b>(3.45)</b>
Significant accounting policies & notes to the financial statements	1 to 22		

As per our report of even date attached.

**For ARSK & Associates**

Chartered Accountants

Firm's Registration No : 315082E



CA. S. K. Kabra

Partner

Membership No. 052205

Place: Kolkata

Date: 24 AUG 2022

UDIN: 2205 2205 BASBXU3960



**For and on behalf of the Board of Directors**



Sanjeev Agarwal

Director

(DIN : 00080755)



Sashank Shah

Director

(DIN : 07691829)



## **Shrachi Keventer Abasan Private Limited**

### **Notes on financial statement for the year ended 31st March,2022**

#### **Company overview**

Shrachi Keventer Abasan Private Limited is engaged in the business of Real Estate development. The company was incorporated on 13th May, 2019 by conversion of Shrachi Keventer Abasan LLP into a private limited company.

#### **1 Significant Accounting Policies**

##### **A Basis of Accounting and preparation of Financial Statements :**

The financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India. The financial statements have been prepared under the historical cost convention on an accrual basis.

##### **B Revenue Recognition :**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Dividend income is recognised when the right to receive the dividend is unconditional.

##### **C Property,plant and Equipment :**

Property,plant and Equipment are stated at cost of acquisition inclusive of duties (net of credits, wherever applicable), taxes, incidental expenses, erection / commissioning expenses and borrowing costs etc. up to the date the assets are ready for their intended use.

Property,plant and Equipment retired from active use are valued at net realisable value.

##### **D Depreciation :**

Depreciation on Fixed Assets is provided on written down value method at the rates prescribed in Schedule II of the Companies Act, 2013 or at rates determined based on the useful life of the assets, whichever is higher.

In case of impairment, if any, depreciation is provided on the revised carrying amount of the assets over their remaining useful life.

##### **E Inventories :**

Inventories comprise of development work in progress representing properties under construction/development.

Inventories are valued at lower of cost and Net Realisable Value.

Cost of construction or development is charged to the Profit and Loss Account in proportion to the revenue recognised during the period and the balance is carried over under Inventory as part of Development Work-in-Progress or Finished Realty Stock.

Cost of construction or development includes all costs directly related to the Project and other expenditure as identified by the Management which are incurred for the purpose of executing and securing the completion of the Project (net off incidental recoveries/receipts). Cost includes land (including development rights) acquisition cost,internal development costs and external development charges.





## **Shrachi Keventer Abasan Private Limited**

### **Notes on financial statement for the year ended 31st March,2022**

#### **F Borrowing costs :**

Borrowing Costs, that are directly or indirectly attributable to acquisition / construction of qualifying inventories, are capitalised until the time all substantial activities necessary to prepare the qualifying inventories for their intended use are complete. However, capitalisation of borrowing costs is suspended during the extended periods in which active development is interrupted. All other Borrowing Costs are charged to revenue.

#### **G Income taxes :**

Income Tax Expenses is accounted for in accordance with Accounting Standard 22 "Accounting for Taxes on Income" which includes current tax and deferred tax. Deferred income tax reflects the impact of current year timing differences between Taxable Income and Accounting Income and reversal of timing differences of earlier years. Deferred tax Assets are recognized only to the extent that there is virtual certainty supported by convincing evidence that sufficient future Taxable Income will be available against which such deferred tax assets can be realized.

#### **H Earnings per share**

The basic earnings per share is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the reporting period. Diluted EPS is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity and dilutive equity equivalent shares outstanding during the year, except where the results would be anti-dilutive.

#### **I Provisions :**

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

#### **J Contingent Liabilities :**

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty, are treated as contingent and disclosed by way of notes to the accounts.

#### **K Impact on outbreak of COVID-19:**

The Company has considered all the possible impact of COVID-19 and associated internal and external factors, known to the management, in preparation of financial statements for the year ended 31st March 2022, to assess and determine the carrying amount of its assets and liabilities. Accordingly, as on date, no material impact is estimated in the carrying values of the assets and their recoverability. As the situation continues to evolve, the company will closely monitor and assess any material impact on the financial position of the company



## Shrachi Keventer Abasan Private Limited

Notes on financial statement for the year ended 31st March,2022

( In Rs '00')

2	Share capital	As at 31st March, 2022	As at 31st March, 2021
	<b>Authorised capital</b>		
	100,000 equity shares of Rs 10 each	10,000.00	10,000.00
		<b>10,000.00</b>	<b>10,000.00</b>
	<b>Issued, subscribed and fully paid-up</b>		
	10,000 equity shares of Rs 10 each	1,000.00	1,000.00
	Closing balance	<b>1,000.00</b>	<b>1,000.00</b>
	<b>Total</b>	<b>1,000.00</b>	<b>1,000.00</b>

### 2.1 Reconciliation of the equity and preference shares outstanding at the beginning and at the end of the reporting year:

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	No of shares	Amount	No of shares	Amount
<b>Equity shares</b>				
Balance at the beginning of the year	10,000	1,000.00	10,000	1,000.00
Balance at the end of the year	<b>10,000</b>	<b>1,000.00</b>	<b>10,000</b>	<b>1,000.00</b>

### 2.2 Rights, preferences and restrictions attached to shares

The company has a single class of equity share. Accordingly, all equity shares rank equally with regards to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the Company.

On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

### 2.3 Particulars of shareholders holding more than 5% equity shares

Name of shareholder	As at 31st March 2022		As at 31st March 2021	
	Number	Percentage	Number	Percentage
Keventer Projects Limited	5,000	50%	5,000	50%
Shrachi Developers Private Limited	5,000	50%	5,000	50%
<b>Total</b>	<b>10,000</b>	<b>100%</b>	<b>10,000</b>	<b>100%</b>

### 2.4 Equity shares movement during the 5 years preceding March 31,2022

#### Equity shares issued as bonus

The company has not issued bonus shares during the five year period immediately preceding the reporting date.

#### Equity shares extinguished on buy-back

The company does not bought back shares during the five year period immediately preceding the reporting date.

#### Equity shares issued for consideration other than cash

The company has not issued equity shares for consideration other than cash during the five year period immediately preceding the reporting date.



**Shrachi Keventer Abasan Private Limited**

Notes on financial statement for the year ended 31st March, 2022

( In Rs '00')

**2.5 Disclosure of equity shareholding of promoters**

Disclosure of shareholding of promoters as at March 31, 2022 is as follows:

Promoters Name	Equity Shares held by promoters				% Change during the year
	As at 31st March 2022		As at 31st March 2021		
	No. of shares	% of total shares	No. of shares	% of total shares	
Keventer Projects Limited	5,000	50.00%	5,000	50.00%	0.00%
Shrachi Developers Private Limited	5,000	50.00%	5,000	50.00%	0.00%
<b>Total</b>	<b>10,000</b>	<b>100%</b>	<b>10,000</b>	<b>100%</b>	<b>-</b>

Disclosure of shareholding of promoters as at March 31, 2021 is as follows:

Promoters Name	Equity Shares held by promoters				% Change during the year
	As at 31st March 2021		As at 31st March 2020		
	No. of shares	% of total shares	No. of shares	% of total shares	
Keventer Projects Limited	5,000	50.00%	5,000	50.00%	0.00%
Shrachi Developers Private Limited	5,000	50.00%	5,000	50.00%	0.00%
<b>Total</b>	<b>10,000</b>	<b>100%</b>	<b>10,000</b>	<b>100%</b>	<b>-</b>

Note: The Promoters have been defined on the basis of persons having control over the affairs of the Company, directly or indirectly.

3	Reserve and Surplus	As at 31st March, 2022	As at 31st March, 2021
	<b>Surplus/(Deficit) as per the statement of profit and loss</b>		
	Opening balance	(918.41)	(573.47)
	Add: Profit/(Loss) for the current year	1,953.51	(344.94)
	<b>At the end of the year</b>	<b>1,035.11</b>	<b>(918.41)</b>

4	Trade payable	As at 31st March, 2022	As at 31st March, 2021
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	40,274.86	50,646.80
	<b>Total</b>	<b>40,274.86</b>	<b>50,646.80</b>

**4.1 Trade Payables ageing schedule as on 31st March 2022 :**

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3years	Total
i) MSME	-	-	-	-	-
ii) Others	175.19	39,377.60	477.00	245.07	40,274.86
iii) Disputed Dues-MSME	-	-	-	-	-
iv) Disputed Dues- Others	-	-	-	-	-

**4.2 Trade Payables ageing schedule as on 31st March 2021 :**

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3years	Total
i) MSME	-	-	-	-	-
ii) Others	10,547.13	39,854.60	245.07	-	50,646.80
iii) Disputed Dues-MSME	-	-	-	-	-
iv) Disputed Dues- Others	-	-	-	-	-



## Shrachi Keventer Abasan Private Limited

Notes on financial statement for the year ended 31st March,2022

( In Rs '00')

5	Other current liabilities	As at 31st March, 2022	As at 31st March, 2021
	Statutory dues	2,408.28	2,656.27
	Payable for expenses	318.20	693.90
	Amount due to joint venture partners on conversion	2,88,271.52	2,88,271.52
	Amounts received from related parties	1,00,669.10	58,169.10
	<b>Total</b>	<b>3,91,667.10</b>	<b>3,49,790.79</b>

### 6 Disclosure under AS 22 for Deferred tax

In accordance with AS-22 on 'Accounting for taxes on Income' by the Institute of Chartered Accountants of India, net deferred tax, has been accounted for, as detailed below :

Deferred tax asset	As at 31st March, 2022	As at 31st March, 2021
<b>Deferred tax asset</b>		
Relating to carried forward losses	2,685.27	321.40
<b>Total</b>	<b>2,685.27</b>	<b>321.40</b>

7	Long term loans and Advances	As at 31st March, 2022	As at 31st March, 2021
	<b>(Unsecured, Considered good)</b>		
	Advance payment of taxes (net of provisions)	9.75	-
	<b>Total</b>	<b>9.75</b>	<b>-</b>

8	Inventories	As at 31st March, 2022	As at 31st March, 2021
	<b>(As taken by the management and certified by a director)</b>		
	<b>(At lower of cost and net realisable value)</b>		
	Development work in progress	3,68,638.20	3,39,312.31
	<b>Total</b>	<b>3,68,638.20</b>	<b>3,39,312.31</b>

9	Cash and Cash equivalents	As at 31st March, 2022	As at 31st March, 2021
	Balances with banks in current accounts	413.00	3,439.17
	Cash on hand	23.07	116.17
	<b>Total</b>	<b>436.07</b>	<b>3,555.34</b>

10	Short term loans and Advances	As at 31st March, 2022	As at 31st March, 2021
	<b>(Unsecured, Considered good)</b>		
	Advances given	100.00	60.50
	Balance with revenue authorities	62,107.78	57,269.63
	<b>Total</b>	<b>62,207.78</b>	<b>57,330.13</b>



**Shrachi Keventer Abasan Private Limited**

Notes on financial statement for the year ended 31st March,2022

( In Rs '00')

11	<b>Project development expenses</b>	<b>For the year ended 31st March,2022</b>	<b>For the year ended 31st March,2021</b>
	Consultancy fees	11,000.00	10,000.00
	Development and site related expenses	18,325.89	52,343.62
	<b>Total</b>	<b>29,325.89</b>	<b>62,343.62</b>
12	<b>Change in inventories of work in progress</b>	<b>For the year ended 31st March,2022</b>	<b>For the year ended 31st March,2021</b>
	Opening project work-in-progress	3,39,312.31	2,76,968.69
	Less: Closing project work-in-progress	3,68,638.20	3,39,312.31
	<b>Total</b>	<b>(29,32,589.00)</b>	<b>(62,343.62)</b>
13	<b>Finance costs</b>	<b>For the year ended 31st March,2022</b>	<b>For the year ended 31st March,2021</b>
	Interest on late payment of statutory dues	0.20	4.40
	<b>Total</b>	<b>0.20</b>	<b>4.40</b>
14	<b>Other expenses</b>	<b>For the year ended 31st March,2022</b>	<b>For the year ended 31st March,2021</b>
	Bank Charges	26.02	55.87
	Miscellaneous expenses	28.54	4.47
	Filing fees	8.10	36.00
	Payments to auditor	300.00	200.00
	Professional fees	-	120.00
	Rates and Taxes	47.50	47.50
	<b>Total</b>	<b>410.16</b>	<b>463.84</b>
14.1	<b>Payments to auditor</b>	<b>For the year ended 31st March,2022</b>	<b>For the year ended 31st March,2021</b>
	For statutory audit	300.00	200.00
	<b>Total</b>	<b>300.00</b>	<b>200.00</b>



**Shrachi Keventer Abasan Private Limited**

Notes on financial statement for the year ended 31st March,2022

( In Rs '00')

**15 Disclosures of related party transactions (as identified and certified by management)****(a) Name of related parties**

Joint Venture	(i) Shrachi Developers Private Limited (ii) Keventer Projects Limited
Key management personnel (KMP)	(i) Sanjeev Agarwal (ii) Sashank Shah

**(b) Transaction with related parties during the year**

Particulars	Key managerial personnel	Relatives of Key managerial personnel	Joint Venture	Total
<b>Loan taken</b>				
Shrachi Developers Private Limited	-	-	42,500.00	42,500.00
	(-)	(-)	(20,069.10)	(20,069.10)
Keventer Projects Limited	-	-	-	-
	(-)	(-)	(25,000.00)	(25,000.00)

**(c) Balances with related parties at the end of the year**

Particulars	Key managerial personnel	Relatives of Key managerial personnel	Joint Venture	Total
<b>Amount payable</b>				
Shrachi Developers Private Limited	-	-	3,19,000.00	3,19,000.00
	(-)	(-)	(2,76,500.00)	(2,76,500.00)
Keventer Projects Limited	-	-	69,940.62	69,940.62
	(-)	(-)	(69,940.62)	(69,940.62)

16	Earning per share (EPS)		For the year ended 31st March,2022	For the year ended 31st March,2021
	Profit/(Loss) after tax	Rs.	1,953.51	(344.94)
	Weighted average number of equity shares outstanding during the year	Nos.	10,000	10,000
	Nominal value of equity per share	Rs.	10	10
	Basic earning per share (EPS)	Rs.	19.54	(3.45)

**17 Gratuity and post employee benefit plans**

As the company has not employed any employee during the period under audit, as such no employee benefits are payable under any statute or otherwise and as such the disclosure requirements under AS - 15 (revised) are not applicable.



**Shrachi Keventer Abasan Private Limited**

**18 Additional Regulatory Information Ratio**

Ratio	Numerator	Denominator	Current Year	Previous Year	% Variance	Reason for variance
Current Ratio (in times)	Current assets	Current liabilities	1.00	1.00	-0.09%	-
Debt-Equity Ratio (in times)	Debt consists of borrowings	Shareholder's fund	Not Applicable			
Debt service coverage ratio(in times)	Earning for Debt Services = Net Profit before taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt Service = Interest payments + Principal repayments of long term borrowings due within 12 months from balance sheet date.	Not Applicable			
Return on equity ratio (in %)	Profit (after tax) for the year	Average Shareholder's fund	0.94	-0.02	-5940.45%	Due to Decrease in net worth
Trade receivables turnover ratio (in times)	Revenue from operations	Average accounts receivable	Not Applicable			
Trade payables turnover ratio (in times)	Net credit purchases	Average trade payables	Not Applicable			
Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	Not Applicable			
Net profit ratio (in %)	Profit (after tax) for the year	Revenue from operations	Not Applicable			
Inventory turnover ratio (in times)	Cost of goods sold or Sales	Average inventory	Not Applicable			
Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Total debt	-0.20	-5.68	-96.45%	Due to Decrease in net worth
Return on investment (in %)	Income generated from invested funds	Average Investments	Not Applicable			

Disclosure required under Additional regulatory information as prescribed under paragraph 6Y to general instructions for preparation of Balance Sheet under Schedule III to the Companies Act, 2013 are not applicable to the company except as disclosed in Para (i) above.



## **Shrachi Keventer Abasan Private Limited**

**Notes on financial statement for the year ended 31st March,2022**

( In Rs '00')

- 19 The MCA wide notification dated 24th March 2021 has amended schedule III to the Companies Act, 2013 in respect of certain disclosure which are applicable from 1st April 2021. The company has incorporated the changes as per the said amendment in the above financial statements and has also changed comparative numbers wherever applicable.
- 20 The Company (erstwhile LLP) (Developer) had entered into an Development agreement with Gagan TradeLink Private Limited & Pawanputra Tradecom Private Limited (Owners) for development of the property situated at Jurisdiction of Beonta No. 2 Gram Panchayat, B.L. & L.R.O. Bhangore – II, District South 24 – Parganas, West Bengal. The development expenses incurred has been shown as Development Work-in-progress under Inventories.
- 21 Previous period's figures have been regrouped/ rearranged, wherever necessary.
- 22 Figures have been rounded off to nearest hundred and decimal thereof.

As per our report of even date attached.

**For ARSK & Associates**

Chartered Accountants

Firm's Registration No : 315082E



CA. S. K. Kabra

Partner

Membership No. 052205



Place: Kolkata

Date: 24 AUG 2022

UDIN: 22052205 BAS BXU3760

**For and on behalf of the Board of Directors**



Sanjeev Agarwal

Director

(DIN : 00080755)



Sashank Shah

Director

(DIN : 07691829)

