

ARCH INFRA PROPERTIES PRIVATE LIMITED

ANNUAL REPORT 2021-22



DAMLE DHANDHANIA & Co.

Chartered Accountants

ARCH INFRA PROPERTIES PRIVATE LIMITED

CIN NO.: U45400WB2008PTC126954

Address: 236B, A.J.C. BOSE ROAD, KOLKATA 700020

Email Id: info@archgroup.co.in

DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2021-22

To,

The Members,

Your directors have pleasure in presenting their next Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2022.

Financial Highlights

During the year under review, performance of your company as under:

PARTICULARS	2021-22	2020-21
Income	61,96,33,249	1,09,040
Expenditure	56,22,14,623	96,700
Profit/(Loss) Before Taxation	5,74,18,625	12,340
Less: Taxes		
(1) Current Tax	1,49,55,953	1,774
(2) Deffered Tax	-	-
(3) Income Tax of earlier years	-	-
(4) MAT Credit Entilement	-	-
Profit/(Loss) After Taxation	4,24,62,673	10,566
Balance Carried Forward From Last Year	1,50,820	1,40,253
Less: Adjustment in Reserve		
Balance Carried To Balance Sheet	4,26,13,493	1,50,820
Earning Per Equity Share		
Basic and Diluted EPS	4,246.27	1.06

▪ Dividend

Your directors regret to recommend declaration of any dividend for the year.

▪ Amounts Transferred to Reserves

During the year under review, the company has earned a profit amounting to Rs. 5,74,18,625/- for the financial year 2021-2022, which were transferred to Reserve & Surplus.

▪ State of Company's Affairs and Future Outlook

The performance of the Company depends upon a host of factors. The company has earned a profit of Rs. 5,74,18,625/- as compared to the Profit of preceding financial year 2020-2021 Rs. 12,340/- .

ARCH INFRA PROPERTIES PRIVATE LIMITED

CIN NO.: U45400WB2008PTC126954

Address: 236B, A.J.C. BOSE ROAD, KOLKATA 700020

Email Id: info@archgroup.co.in

▪ Material Changes Affecting the Financial Position of the Company

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

▪ Details of significant & material orders passed by the regulators or courts or tribunals

SL. No.	A. Year	Nature	Section	Authority	Amount	Appealed Forum
1	2009	Interest	----	Income Tax	9,922	Not Yet Filed
2	2014	Outstanding Demand of Tax	143(3)	Income Tax	13,06,759	CIT (Appeal)
3	2014	Interest	143(3)	Income Tax	13,077	Not Yet Filed
4	2018	Outstanding Demand of Tax	143(1)(a)	Income Tax	1,25,930	CIT (Appeal)
5	2019	Outstanding Demand of Tax	143(1)(a)	Income Tax	2,30,380	CIT (Appeal)
6	2011	Interest	----	Income Tax	1,806	Not Yet Filed
7	2013	Outstanding Demand of Tax	143(3)	Income Tax	40,720	CIT (Appeal)
8	2013	Interest	143(3)	Income Tax	13,413	Not Yet Filed

▪ Details of Subsidiary, Joint Venture or Associates

- The Company does not have any Subsidiary Company, Joint Venture & Associate Company.

▪ Statutory Auditors

The auditors of the Company Messer. Damle Dhandhanja & Co. Chartered Accountants, Kolkata retire at the ensuing Annual General Meeting of the company has given their consent for reappointment. The Company has also received a Certificate from them under Section 139 (1) of the Companies Act, 2013.

▪ Auditors Report

The observation made in the Auditor's Report read together with relevant notes thereon are self-explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

▪ Share Capital

- The paid-up Equity Share Capital as on March 31, 2022 was Rs. 1,00,000.
- During the year under review the Company has not issued any shares or any convertible instruments.
- During the year under review, the Company has not increased its Authorized Share Capital during the Financial Year 2021-22.

ARCH INFRA PROPERTIES PRIVATE LIMITED

CIN NO.: U45400WB2008PTC126954

Address: 236B, A.J.C. BOSE ROAD, KOLKATA 700020

Email Id: info@archgroup.co.in

▪ **Extract of Annual Return**

The extract of Annual Return, in format MGT 9, for the Financial Year 2021-22 has been enclosed with this report.

▪ **Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo**

- The provision of Section 134(m) of the Companies Act, 2013 do not apply to our Company.
- There was no foreign inflow or outflow during the year under review.

▪ **Corporate Social Responsibility (CSR) Policy**

The provisions of Section 135 of the Companies Act, 2013 related to Corporate Social Responsibility is applicable to the Company from the Financial Year 2021-22.

▪ **Directors**

In view of the applicable provisions of the Companies Act, 2013, the company is not mandatorily required to appoint any whole time KMPs.

During the year, SUNIL KUMAR MISHRA (DIN: 08433535) was appointed as the director of the company followed by the resignation of ARIHANT JAIN (DIN: 03212939) w.e.f. 10-07-2021.

As at the end of the financial year 2021-22, Board comprised of four directors, viz HARISH KUMAR GIRIA (DIN: 01248260), JUGRAJ KOTHARI (DIN: 05182591), KUMARJEET SAHELA (DIN: 08425118) and SUNIL KUMAR MISHRA (DIN: 08433535).

▪ **Declaration of Independent Directors**

Since the Company is not a Listed Company, provisions of Section 149(4) pertaining to the Independent Directors are not applicable to it.

▪ **Company's Policy Relating to Directors Appointment, Payment of Remuneration and Discharge of Their Duties**

The provisions of Section 178(1) relating to constitution of "Nomination and Remuneration Committee" are not applicable to the Company and hence the Company has not constituted any such Committee to formulate policies relating to various items as prescribed under various sub-sections of Sec. 178 of the Companies Act, 2013.

ARCH INFRA PROPERTIES PRIVATE LIMITED

CIN NO.: U45400WB2008PTC126954

Address: 236B, A.J.C. BOSE ROAD, KOLKATA 700020

Email Id: info@archgroup.co.in

▪ **Particulars of Employees**

There were no employees during the year under report who were in receipt of remuneration as per the limits mentioned under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

▪ **Number of Board Meetings**

Five Board Meetings were held during the financial year ended 31st March, 2022.

▪ **Particulars of Loan, Guarantees and Investments under Section 186**

The details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are applicable to the Company.

▪ **Related Parties Transactions**

The provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the period under review made by the company with Promoters, Directors or other designated persons which may have a potential conflict with the interest of the company at large. Thus, disclosure in Form AOC-2 is not required.

▪ **Proceedings Under IBC, 2016**

There is no application pending under Insolvency Bankruptcy Code, 2016 during the year.

▪ **Risk Management Policy**

Your company recognizes the importance of risk management, and has invested in people, process and technologies to effectively mitigate the above risks.

▪ **Directors Responsibility Statement**

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2022, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2022 and of the profit of the Company for that period;

ARCH INFRA PROPERTIES PRIVATE LIMITED

CIN NO.: U45400WB2008PTC126954

Address: 236B, A.J.C. BOSE ROAD, KOLKATA 700020

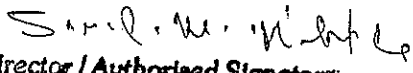
Email Id: info@archgroup.co.in

- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) that proper internal financial control was in place and that the financial controls were adequate and were operating effectively.
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Acknowledgment


Your directors would like to express their sincere appreciation for the assistance and cooperation received from the banks, Government authorities, customers, vendors and members during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

Arch Infra Properties Pvt. Ltd.


Director / Authorised Signatory

SUNIL KUMAR MISHRA
(DIN: 08433535)

For and on behalf of the Board of Directors
ARCH INFRA PROPERTIES PRIVATE LIMITED
Arch Infra Properties Pvt. Ltd.


Director / Authorised Signatory

KUMARJEET SAHELA
(DIN: 08425118)

Place: Kolkata

Date: 30.09.2022

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2022

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2015.

I REGISTRATION & OTHER DETAILS:

i	CIN	U45400WB2008PTC126954
ii	Registration Date	30-06-2008
iii	Name of the Company	ARCH INFRA PROPERTIES PRIVATE LIMITED
iv	Category/Sub-category of the Company	Private Limited Company
v	Address of the Registered office & contact details	236B, A.J.C. BOSE ROAD, KOLKATA-700020
vi	Whether listed company	No
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Real Estate Services	997211	100.00%

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	N.A	-----	-----	0.00%	-

SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian	-	-	-	0.00%	-	-	-	0.00%	0.00%	0.00%
a) Individual/HUF	-	5,500	5,500	55.00%	-	10,000	10,000	100.00%	-45.00%	0.00%
b) Central Govt. or State Govt.	-	-	-	0.00%	-	-	-	0.00%	0.00%	0.00%
c) Bodies Corporates	-	4,500	4,500	45.00%	-	-	-	0.00%	45.00%	0.00%
d) Bank/FI	-	-	-	0.00%	-	-	-	0.00%	0.00%	0.00%
e) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%	0.00%
SUB TOTAL (A) (1)	-	10,000	10,000	100.00%	-	10,000	10,000	100.00%	0.00%	0.00%
(2) Foreign										
a) NRI- Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%	0.00%
d) Banks/FI	-	-	-	0.00%	-	-	-	0.00%	0.00%	0.00%
e) Any other...	-	-	-	0.00%	-	-	-	0.00%	0.00%	0.00%
SUB TOTAL (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%	0.00%
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	-	10,000	10,000	100.00%	-	10,000	10,000	100.00%	0.00%	0.00%
B. PUBLIC SHAREHOLDING										
(1) Institutions										
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%	0.00%
b) Banks/FI	-	-	-	0.00%	-	-	-	0.00%	0.00%	0.00%
c) Central govt	-	-	-	0.00%	-	-	-	0.00%	0.00%	0.00%
d) State Govt.	-	-	-	0.00%	-	-	-	0.00%	0.00%	0.00%
e) Venture Capital Fund	-	-	-	0.00%	-	-	-	0.00%	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%	0.00%
g) FIIs	-	-	-	0.00%	-	-	-	0.00%	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%	0.00%
SUB TOTAL (B)(1):	-	-	-	0.00%	-	-	-	0.00%	0.00%	0.00%
(2) Non Institutions										
a) Bodies corporates										
i) Indian	-	-	-	0.00%	-	-	-	0.00%	0.00%	0.00%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%	0.00%
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	-	-	-	0.00%	-	-	-	0.00%	0.00%	0.00%
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	0.00%	-	-	-	0.00%	0.00%	0.00%
c) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%	0.00%
SUB TOTAL (B)(2):	-	-	-	0.00%	-	-	-	0.00%	0.00%	0.00%
Total Public Shareholding (B) = (B)(1)+(B)(2)	-	-	-	0.00%	-	-	-	0.00%	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%	0.00%
Grand Total (A+B+C)	-	10,000	10,000	100.00%	-	10,000	10,000	100.00%	0.00%	0.00%

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid	47,05,49,015	8,89,81,349	-	55,95,30,364
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	47,05,49,015	8,89,81,349	-	55,95,30,364
Change in Indebtedness during the financial year				
Additions	-	5,93,79,431	-	5,93,79,431
Reduction	17,64,21,108	6,66,89,039	-	24,31,10,147
Net Change	(17,64,21,108)	(73,09,608)	-	(18,37,30,716)
Indebtedness at the end of the financial year				
i) Principal Amount	29,41,27,907	8,16,71,741	-	37,57,99,648
ii) Interest due but not paid	46,95,474	-	-	46,95,474
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	29,88,23,381	8,16,71,741	-	38,04,95,122

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager: NIL

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
1	Gross salary		
a	Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	-
b	Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-
c	Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission as % of profit	-	-
5	Others, please specify -Professional Fees	-	-
	Total (A)	-	-

B. Remuneration to other directors: - NIL

Sl.No	Particulars of Remuneration	Name of the Directors	Total Amount
1	Independent Directors		
a	(a) Fee for attending board committee meetings	-	-
b	(b) Commission	-	-
c	(c) Others, please specify	-	-
	Total (1)	-	-
2	Other Non Executive Directors		
	(b) Commission	-	-
	(c) Others, please specify.-Professional Fees	-	-
	Total (2)	-	-
	Total (B)=[1+2]	-	-
	Total Managerial Remuneration	-	-
	Overall Ceiling as per the Act.	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD - NIL

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
		CEO	Company Secretary	CFO	Total	
1	Gross Salary					
a	Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	-	-	-	
b	Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-	
c	Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-	
2	Stock Option	-	-	-	-	
3	Sweat Equity	-	-	-	-	
4	Commission as % of profit	-	-	-	-	
	Total	-	-	-	-	

PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES - NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-



DAMLE DHANDHANIA & CO.
CHARTERED ACCOUNTANTS

TEMPLE TOWER
P-17A, Ashutosh Chowdhury Avenue
G - 1, Ground Floor
Opp. Ballygunge Birla Mandir
Kolkata - 700 019
Phone : 033 4003 1388
E-mail : damledhandhanania@gmail.com

INDEPENDENT AUDITORS' REPORT

To the Members of,
ARCH INFRA PROPERTIES PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **ARCH INFRA PROPERTIES PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2022, the Statement of Profit and Loss, and Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the 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, including the financial position of the Company as at 31 March, 2022, and its financial performance including its cash for the year ended on that date:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2022;
- b) in the case of the Statement of Profit and Loss, Profit of the Company for the year ended on that date;
- c) in the case of the Cash Flow Statement, its cash flow 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 auditors 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.

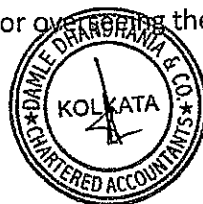
If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's board of directors are 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 and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Director's 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. 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 the accounting policies used and the reasonableness of the accounting estimates and related disclosures made by the 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, there are no future events or conditions that 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. 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, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure-A", statement of 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:

- (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 and the cash flow statement dealt with by this report are in agreement with the books of account;
- (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;
- (e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B';
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us the Company is being a private Limited company, the provisions of section 197 of the Act is not applicable to the company; and
- (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, 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.
- 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 person(s) or entity(ies), 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;
 - b. The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), 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 the audit procedures that have been 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. No dividend declared or paid during the year / subsequent to the year-end by the Company and therefore the question of compliance with section 123 of the Act does not arise.

For Damle Dhandhanias & Co.

Chartered Accountants

Firm Registration Number: 0325361E



Ajay Dhandhanias
Ajay Dhandhanias, FCA

Partner

Membership No.: 059061

Place: Kolkata

Date: 30.09.2022

UDIN: 22059061BEGLOK7159

Annexure A referred to in paragraph 1 of the section on "Report on other legal and regulatory requirements" of our report of even date on the standalone financial statements of ARCH INFRA PROPERTIES PRIVATE LIMITED

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company does not have any intangible assets during the year ended 31st March, 2022.
- (b) All Property, Plant and Equipment have not been physically verified by the management during the year but there is a regular programme of verification of all the Property, Plant and Equipment over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The company does not have any immovable properties at the end of financial year as well as at the beginning of the financial year. Accordingly, clause No. 3 (i) (c) is not applicable and hence not commented upon.
- (d) The Company does not require to revalue its Property, Plant and Equipment as the company does not have any immovable properties at the end of financial year as well as at the beginning of the financial year. Accordingly, clause No. 3 (i) (d) is not applicable and hence not commented upon.
- (e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. No Inventories lying with third parties and discrepancies of 10% or more in aggregate for each class of inventory were not noticed in respect of such confirmations.
- (b) The Company has not been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks during the year on the basis of security of current assets of the Company. Accordingly, clause No. 3 (ii) (b) is not applicable and hence not commented upon.
- (iii) (a) During the year the Company has provided loans to company amounting to Rs. 37,00,000/- to M/s. Palak Tradelinks Pvt Ltd.
- (b) During the year no investments made, guarantees provided and security given. Further the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees to company are not prejudicial to the Company's interest.



- (c) The Company has not granted [loan(s) and / or advance in the nature of loans] during the year to [companies, firms, Limited Liability Partnerships or any other parties] where the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular.
- (d) There are no amounts of loans and advances in the nature of loans granted to companies, firms, limited liability partnerships or any other parties which are overdue for more than ninety days.
- (e) There were no loans or advance in the nature of loan granted to [companies, firms, Limited Liability Partnerships or any other parties] which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- (f) The Company has granted loans repayable on demand or without specifying any terms or period of repayment to company (M/s. Palak Tradelinks Pvt Ltd amounting to Rs. 37,00,000/- at the end of the Year)
- (iv) In our opinion and according to the information and explanations given to us, provisions of section 185 and 186 of the Companies Act 2013 in respect of loans and advances given, investments made and, guarantees and securities given have been complied with by the Company.
- (v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- (vi) The Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products/services of the Company.
- (vii) (a) The Company is not regular in depositing with appropriate authorities undisputed statutory dues being GST and TDS applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, undisputed amounts payable amounting to Rs. 99,03,454/- and Rs. 79,02,863/- pertaining to GST and TDS respectively at the year end, for a period of more than six months from the date they became payable.
- (b) According to the records of the Company, there are dues outstanding of income-tax, sales-tax, goods and service tax, duty on custom, and cess on account of any dispute.

SL. No.	A. Year	Nature	Section	Authority	Amount	Appealed Forum
1	2012	Interest	---	Income Tax	2,07,512/-	Not Yet Filed

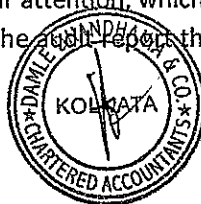
- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.



- (ix) (a) The Company have loan outstanding amounting to Rs. 8,53,71,741/- at the end of the year are repayable on demand. Such loans thereon have not been demanded for repayment during the relevant financial year. The Company has not defaulted in repayment of other borrowings or payment of interest thereon to any lender.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company have utilized loans for the purpose for which they were obtained.
- (d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.
- (x) (a) According to the information and explanations given by the management, the Company has not raised any money way of initial public offer / further public offer / debt instruments and term loans hence, reporting under clause (ix) is not applicable to the Company and hence not commented upon.
- (b) According to the information and explanations given by the management, the Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the standalone financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or on the Company by the officers and employees of the Company has been noticed or reported during the year.
- (b) According to the information and explanations given by the management, during the year, the company is not required to report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/ secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3(xii)(a) to 3(xii)(c) of the order are not applicable to the Company and hence not commented upon.



- (xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 188 of Companies Act, 2013 where applicable and the provision of section 177 is not applicable to the company and the details have been disclosed in the notes to the standalone financial statements (Note No. 16), as required by the applicable accounting standards.
- (xiv)
- a. According to the information and explanations given by the management, the Company does not have an internal audit system commensurate with the size and nature of its business. As per the provisions of Section 138 of Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014 company is not required to appoint internal auditor.
- b. Accordingly, the requirement to report under provisions of clause (xiv) (b) of the order is not applicable to the company and hence not commented upon.
- (xv) According to information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.
- (xvi) (a) According to the information and explanations given by the management, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company. Accordingly, the requirement to report on clause (xvi) (a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given by the management, the Company has not conducted any Non-Banking Financial or Housing Finance activities without obtained a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) According to the information and explanations given by the management, the Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- (d) According to the information and explanations given by the management, there is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the current year as well as in the immediately preceding financial year respectively.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios disclosed in note 27 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting



its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company.

We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) (a) According to the information and explanations given by the management, the provision specified u/s 135 of the Companies Act, 2013 is applicable to the Company from the Financial Year 2022-23 Onwards.
- (b) Accordingly, the requirement to report under provisions of clause (xx) (b) of the order is applicable to the company from the FY 2022-23.
- (xxi) There are no qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the companies included in the consolidated financial statements. Accordingly, the requirement to report on clause 3(xxi) of the Order is not applicable to the Holding Company.

For Damle Dhandhanias & Co.
Chartered Accountants

Firm Registration Number: 0325361E



Ajay Dhandhanias
Ajay Dhandhanias, FCA

Partner

Membership No.: 059061

Place: Kolkata

Date: 30.09.2022

UDIN: 22059061BE6LQK7159

Annexure - B

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M/s. **ARCH INFRA PROPERTIES PRIVATE LIMITED** ("the Company") as of 31st March 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Damle Dhandhanian & Co.
Chartered Accountants
Firm Registration Number: 0325361E



Ajay Dhandhanian
Ajay Dhandhanian, FCA

Partner

Membership No.: 059061

Place: Kolkata

Date: 30.09.2022

UDIN: 220590618E6LQK7159

ARCH INFRA PROPERTIES PRIVATE LIMITED

CIN: U45400WB2008PTC126954

236B, A.J.C. BOSE ROAD, KOLKATA-700020

Balance Sheet as at 31st March, 2022

Particulars	Notes	As At	
		31-Mar-22	31-Mar-21
		₹'000	₹'000
I. EQUITY AND LIABILITIES			
Shareholders' fund			
Share capital	2	100.00	100.00
Reserves and surplus	3	42,613.49	150.82
Non-current liabilities			
Long term borrowing	4	3,80,495.12	5,59,530.36
Current Liabilities			
Trade payable	5	38,762.55	59,755.81
Other current liabilities	6	13,01,602.35	15,90,008.93
Short term provisions	7	14,957.73	1.77
Total		17,78,531.24	22,09,547.70
II. ASSETS			
Non-Current Assets			
Property, plant, equipment and Intangible assets			
-Tangible Assets	8	453.46	664.07
Current Assets			
Inventories	9	16,12,184.82	17,98,422.37
Cash and cash equivalents	10	12,037.69	6,423.09
Short term loans and advances	11	1,53,855.28	4,04,038.16
Total		17,78,531.24	22,09,547.70

SIGNIFICANT ACCOUNTING POLICIES

Notes to Accounts

1

2-25

The accompanying notes are an integral part of standalone financial statements
As per our report of even date attached

For DAMLE DHANDHANIA & CO.

Chartered Accountants

(Firm's Registration Number-325361E)

Arch Infra Properties Pvt. Ltd.

Sunil Kumar Mishra

Director / Authorised Signatory

Sunil Kumar Mishra

DIN - 08433535



Arch Infra Properties Pvt. Ltd.

Kumarjeet Sahela

Director / Authorised Signatory

Kumarjeet Sahela

DIN - 08425118

DIRECTORS

AIJAY DHANDHANIA, FCA

Partner

Membership No.059061

Place: Kolkata

Dated: 30.09.2022

UDIN: 22059061BEG LQK7159

ARCH INFRA PROPERTIES PRIVATE LIMITED

CIN: U45400WB2008PTC126954

236B, A.J.C. BOSE ROAD, KOLKATA-700020

Statement of Profit and Loss for the year ended 31st March, 2022

Particulars	Notes	For the year ended 31st March, 2022 Amount in ₹'000	For the year ended 31st March, 2021 Amount in ₹'000
I. Income			
Revenue from operation	12	6,19,605.66	-
Other income	13	27.59	109.04
Total income		6,19,633.25	109.04
II. Expense			
Cost of sales		3,64,389.91	-
Revenue allocation to land-owners		1,81,471.16	-
Discount allowed		15,992.33	-
Other expense	14	361.23	96.70
Total expense		5,62,214.62	96.70
III. Profit before exceptional and extraordinary items and tax (I - II)		57,418.63	12.34
IV. Exceptional Items		-	-
V. Profit after Extraordinary Items (III-IV)		57,418.63	12.34
VI. Extraordinary Items			
Prior Period Items		-	-
VII. Profit before Tax (V-VI)		57,418.63	12.34
IV. Tax Expense:			
Current Tax		14,955.95	1.77
MAT Credit Entitlement		-	-
Income Tax for Earlier years		-	-
V. Profit/(Loss) for the period (III - IV)		42,462.67	10.57
VI. Earning per equity share:			
Basic		4,246.27	1.06
Diluted		4,246.27	1.06

SIGNIFICANT ACCOUNTING POLICIES

Notes to Accounts

1
2-25

The accompanying notes are an integral part of standalone financial statements
As per our report of even date attached

Arch Infra Properties Pvt. Ltd.

Sunil Kumar Mishra
Director / Authorised Signatory

Sunil Kumar Mishra
DIN - 08433535

For **DAMLE DHANDHANIA & CO.**
Chartered Accountants
(Firm's Registration Number-325361E)

Ajay Dhandhanias



AJAY DHANDHANIA, FCA
Partner
Membership No.059061
Place: Kolkata

Dated: **30.09.2022**
UDIN: **22059061BE6LQK7159**

Arch Infra Properties Pvt. Ltd.

Kumarjeet Sahela
Director / Authorised Signatory

Kumarjeet Sahela
DIN - 08425118

DIRECTORS

ARCH INFRA PROPERTIES PRIVATE LIMITED

CIN: U45400WB2008PTC126954

236B, A.T.C. BOSE ROAD, KOLKATA-700020

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2022 AND STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON THAT DATE

Note 1 SIGNIFICANT ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The financial Statement have been prepared to comply in all material respect with the accounting Standard notified by the Companies Act 2013 and Rules there under. The Financial Statement have been prepared under historical cost convention on an accrual basis. The Accounting Policies applied by the Company are consistent with those used in the previous year.

1.2 USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. Although these estimates are based upon the management's best knowledge of current events and actions, actual result could differ from these estimates.

1.3 REVENUE RECOGNITION

Revenue is recognised on accrual basis only when it is reliably measured and it is reasonable, except ultimate collection. The items of income and expenditure are recognised on accrual basis, except to the extent stated otherwise.

Revenue has been booked when and where possession as well as risk and reward has been transferred to flat owners.

1.4 INVENTORIES

The Construction work in progress is valued at lower of cost or net realisable value. Cost includes cost of land, rates and taxes, construction costs, borrowing costs, other direct expenditure, allocated expenditure, allocated overheads and other incidental expenses.

1.5 RETIREMENT BENEFITS

The provision of payment of Gratuity Act, 1972 is not applicable to the Company as the number of staff being less than the minimum number prescribed under the Act.

1.6 PROPERTY, PLANT AND EQUIPMENT

Fixed Assets are stated at Cost less accumulated depreciation and impairment, if any. Cost comprises the purchase price inclusive of duties, taxes, incidental expenses and erection/commissioning expenses etc. upto the date the asset is ready for its intended use.

1.7 IMPAIRMENT OF ASSETS

Impairment Loss is recognised wherever the carrying amount of an asset is in excess of its recoverable amount and the same is recognised as an expense in the Statement of Profit and Loss and carrying amount of the asset is reduced to its recoverable amount.

1.8 PROVISION, CONTINGENT LIABILITY AND CONTINGENT ASSETS

Provisions are required where reliable estimate can be made for probable outflow of resources to settle the present obligation as a result of past event and the same is reviewed at each Balance Sheet date. Contingent Liabilities are generally not provided for in the accounts and are shown separately in Notes on Accounts. Contingent Assets are neither recognised nor disclosed in financial statements.

1.9 CASH & CASH EQUIVALENTS

Cash and cash equivalents in the cash flow statement comprise of cash at bank and in hand and short-term investments with an original maturity of three months or less.

2 EARNINGS PER SHARE

Basic Earnings per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the simple average number of equity shares outstanding during the period.

2.1 DEPRECIATION

(i) Depreciation on tangible assets is provided on the W.D.V. method over the useful lives of the assets as mentioned in the Schedule II of the Companies Act, 2013.

(ii) Depreciation on fixed assets purchased/dropped off during a period is proportionately charged.

2.2 INVESTMENTS

Investments in Property represents investments in buildings that are not intended to be occupied substantially for use or in the operations of the company. Investments in properties are carried at cost.



ARCH INFRA PROPERTIES PRIVATE LIMITED

CIN: U45400WB2008PTC126954

236B, A.J.C. BOSE ROAD, KOLKATA-700020

Notes forming part of Financial Statement for the year ended 31.03.2022			
Note	Particulars	As at March 31,	
		2022	2021
		Amount in ₹'000	Amount in ₹'000
2	Share Capital		
	AUTHORIZED CAPITAL		
	50,000 (P.Y. 50,000) Equity Shares of ₹ 10/- each.	500.00	500.00
		500.00	500.00
	ISSUED, SUBSCRIBED & PAID UP CAPITAL		
	10,000 (P.Y. 10,000) Equity Shares of ₹ 10/- each, Fully Paid up in Cash	100.00	100.00
	Total	100.00	100.00

2.1 Reconciliation of Nos. of Shares

Particulars	Nos.	Nos.
Number of Equity Shares at the beginning	10,000	10,000
Add:- Number of Shares Issued	-	-
Number of Equity Shares at the end	10,000	10,000

2.2 Below are the name of the shareholders holding more than 5% of Shares

Sr. No.	Name of the Shareholders	As at 31st March, 2022		As at 31st March, 2021	
		No. of Shares	%	No. of Shares	%
1	Sunil Kumar Giria	1,500	15	1,500	15
2	Rochak Distributors Pvt Ltd	-	-	1,500	15
3	G.M. Holdings Pvt Ltd	-	-	2,000	20
4	Rabindra Bachhawat	2,500	25	2,500	25
5	Sagar Kumar Giria	1,500	15	1,500	15
6	Vee Point Commerce Pvt Ltd	-	-	1,000	10
7	Sajjan Bachhawat	2,000	20	-	-
8	Preksha Bachhawat	1,000	10	-	-
9	Prateek Bachhawat	1,500	15	-	-
	Total	10,000	100	10,000	100

2.3 Shares held by promoters at the end of the year 31st March 2022

Sr. No.	Promoter Name	No. of Shares	% of total shares	% Change during the year
1	Sunil Kumar Giria	1500	15%	-
2	Rabindra Bachhawat	2500	25%	-
3	Sagar Kumar Giria	1500	15%	-
4	Sajjan Bachhawat	2000	20%	20%
5	Preksha Bachhawat	1000	10%	10%
6	Prateek Bachhawat	1500	15%	15%
	Total	10000	100%	45%

Shares held by promoters at the end of the year ending 31st March 2021

Sr. No.	Promoter Name	No. of Shares	% of total shares	% Change during the year
1	Rochak Distributors Pvt Ltd	1500	15%	-
2	G.M. Holdings Pvt Ltd	2000	20%	-
3	Vee Point Commerce Pvt Ltd	1000	10%	-
4	Sunil Kumar Giria	1500	15%	-
5	Rabindra Bachhawat	2500	25%	-
6	Sagar Kumar Giria	1500	15%	-
	Total	10000	100%	0%



ARCH INFRA PROPERTIES PRIVATE LIMITED

CIN: U45400WB2008PTC126954

236B, A.I.C. BOSE ROAD, KOLKATA-700020

Notes forming part of financial statement for the year ended 31.03.2022

3. Reserves and surplus

Particulars	As at 31st March 2022 Amount in ₹'000	As at 31st March 2021 Amount in ₹'000
Balance as per Profit and Loss Statement:	150.82	140.25
Add: Profit for the year	42,462.67	10.57
Closing Balance	42,613.49	150.82

4. Long-term borrowing

Particulars	As at 31st March 2022 Amount in ₹'000	As at 31st March 2021 Amount in ₹'000
Secured loan:		
Secured Loan (LICHFL) ****	2,98,823.38	4,70,549.02
Unsecured Loans: #####		
Loans from Body Corporates	81,671.74	88,981.35
Total	3,80,495.12	5,59,530.36

Note:4 ****

a) Loan of ₹ 80,00,00,000 was sanctioned by LIC Housing Finance Ltd in March 2018 to takeover an earlier loan from PNB and balance for construction of Project 'Starwood'. A total sum of ₹ 29,88,23,381/- was outstanding as on 31.03.2022.

b) The loan is secured by:

Registered mortgage of the Project Land admeasuring an area of 234.20 Cottah or 168686sq. ft. and structure therein. All the land owners to join in creation of Mortgage. M/s Vertex Suppliers and Amit Vanijya Pvt Ltd to join as co-applicant for loan proposal. Assignment/ Hypothecation of receivables of the Builder's share from the project- "Starwood" R.S and L.R. Dag No. 140 Recorded in R.S Khatian No. 90, L.R. Khatian No. 1638, 1648, 1648, 1660, 1661, 1766, 1767, 1865, 1866, 1867, 1868, 1869, 1870, 1871, 1872, 1873, 1874, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2235, 2236, 167 4, 1763, 2390, 2467, 2473, RS and L.R Dag No. 139 Recorded in R.S. Khatian No. 365 L.R Khatian Nos. 1875, 1876, 1877 and 1878, R.S. and L.R Dag No. 143 Recorded in R.S Khatian No. 306, L.R. No. 2469, RS and LR Dag No. 144 Recorded in R.S. Khatian No. 180, L.R Khatian Nos. 2469, 1872 and 2192, R.S. and L.R Dag No. 534 recorded in R.S Bagulhati, Kolkata-700157, in the District of North 24 Parganas.

Note:4 #####

No Interest has been provided on loan with any of the parties other than M/s. Sannyasithan Tea Company Pvt Ltd whose loan outstanding as on 31.03.2022 amounted to Rs. 10,00,000/-

5. Trade payable

Particulars	As at 31st March 2022 Amount in ₹'000	As at 31st March 2021 Amount in ₹'000
Total Outstanding dues of micro enterprises and small enterprises	-	-
Total Outstanding dues of creditors other than micro enterprises and small enterprises	38,762.55	59,755.81
	38,762.55	59,755.81

Note: Trade Payable Ageing Schedule is given in Annexure_1

Dues to micro and small enterprises

Based on the information received and available, the management believes that there are enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of the amounts payable, if any to such enterprises as at March 31, 2022 has been made in the financial statements based on information received and available with the Company, to the extent identified by the management and relied upon by the auditors.

6. Other Current Liabilities

Particulars	As at 31st March 2022 Amount in ₹'000	As at 31st March 2021 Amount in ₹'000
Bank Overdraft:		
ICICI Bank Ltd	262.49	370.86
Advance Against Booking of Flats	9,61,774.37	15,83,720.92
Advance from Co owners (Net)	3,20,734.22	-
Statutory Dues	17,808.37	5,917.15
Other Payables	622.91	-
Security Deposit	400.00	-
Total	13,01,602.35	15,90,008.93

7. Short Term Provisions

Particulars	As at 31st March 2022 Amount in ₹'000	As at 31st March 2021 Amount in ₹'000
Provision For Taxation	14,957.73	1.77
Total	14,957.73	1.77



ARCH INFRA PROPERTIES PRIVATE LIMITED

CIN: U45400WB2008PTC126954

236B, A.J.C. BOSE ROAD, KOLKATA-700020

Annexure_1 : Trade Payable

Trade Payables ageing schedule: As at 31st March,2022

(Amount in ₹'000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	4,153.96	34,608.60	-	-	38,762.56
(ii) Others	-	-	-	-	-
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	<u>4,153.96</u>	<u>34,608.60</u>	<u>-</u>	<u>-</u>	<u>38,762.56</u>

Trade Payables ageing schedule: As at 31st March 2021

(Amount in ₹'000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	34,608.60	-	25,147.21	-	59,755.81
(ii) Others	-	-	-	-	-
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	<u>34,608.60</u>	<u>-</u>	<u>25,147.21</u>	<u>-</u>	<u>59,755.81</u>



ARCH INFRA PROPERTIES PRIVATE LIMITED

CIN: U45400WB2008PTC126954

236B, A.I.C. BOSE ROAD, KOLKATA-700020

Notes forming part of financial statement for the year ended 31.03.2022

8. Property, plant, equipment and intangible assets

Sl. No	Particulars	Gross Block				Depreciation			Net Block	
		As at 31st March, 2021	Addition during the year	Deduction during the year	As at 31st March, 2022	Addition during the year	Deduction during the year	As at 31st March, 2022	WDV as on 31st March, 2022	WDV as on 31st March, 2021
1	Computer & Computer Software	1,462.47	26.27	-	1,488.74	78.64	-	1,441.56	47.18	99.54
2	Almirah	9.50	-	-	9.50	0.45	-	8.21	1.29	1.74
3	Printer	82.41	-	-	82.41	2.08	-	80.55	1.86	3.94
4	Refrigerator (Samsung)	13.00	-	-	13.00	0.59	-	11.30	1.70	2.30
5	LED TV	263.75	-	-	263.75	20.98	-	168.85	94.90	115.88
6	Motor Car (Vento)	388.00	-	-	388.00	26.36	-	329.97	58.03	84.38
7	Motor Car (Honda City)	1,520.96	-	-	1,520.96	119.28	-	1,283.95	237.01	356.29
8	Biometric (Arch Office)	-	15.50	-	15.50	4.01	-	4.01	11.49	-
	Total (Current Year)	3,740.08	41.77	-	3,781.85	252.39	-	3,328.40	453.46	664.07
	(Previous Year)	3,657.40	235.40	152.36	3,740.08	301.90	-	3,076.01	-	664.07



ARCH INFRA PROPERTIES PRIVATE LIMITED

CIN: U45400WB2008PTC126954

236B, A.I.C. BOSE ROAD, KOLKATA-700020

Notes forming part of financial statement for the year ended 31.03.2022

9. Inventories

Particulars	As at 31st March 2022 Amount in ₹'000	As at 31st March 2021 Amount in ₹'000
1. WORK IN PROGRESS		
Project at Chinara Park		
Land Cost:		
Land**	1,78,573.64	1,74,678.27
Compensation on Land	-	-
Khajna Expense	-	-
(A)	1,78,573.64	1,74,678.27
Balance as per Last Balance Sheet**	16,19,848.73	13,45,811.51
Expenses during the year:		
Interest on Loan	52,536.05	71,243.00
Depreciation	252.39	301.90
Electricity Expenses	17,060	1,491.74
General Expenses	8.74	819.47
Internet Expense	22.30	12.25
Legal Expenses	124.14	1,733.02
Printing and Stationery	140.44	177.00
Salary	3,389.91	4,111.81
Bonus	-	214.90
Telephone Expenses	21.94	8.61
Project Insurance	-	210.00
Conveyance Expenses	-	19.44
Car Insurance	19.53	49.15
Commission Paid	-	36.10
D. C. Set	-	3,872.88
Motor Car Expenses	80.65	121.11
Flat Cancellation Charges	-	69.34
Municipality Expenses	834.68	4,835.26
Marketing Expenses	1,089.08	6,618.35
Professional Fees	2,664.38	8,881.17
Sundry Balance W/o	679.33	1.48
Service Charges Maintenance	-	12.63
Staff Welfare	-	44.34
Subscription A/C	-	122.10
Fire Work	11,550.91	-
Lift(In Elevator)	1,234.07	8,931.66
Petrol & Fuel	624.68	277.18
Service Charges(Petrol & Fuel)	6.25	2.83
Court Fees	246.50	-
Architectural Fees	593.22	-
(B)	17,13,028.01	14,60,030.18
Construction of Sub & Super Structures		
Cost of Construction	84,973.08	1,63,713.92
(C)	84,973.08	1,63,713.92
Less: Cost transferred to profit & loss account	(D) 3,64,389.91	-
WORK IN PROGRESS	(A+B+C-D) 16,12,184.82	17,98,422.37
2. RAW MATERIALS	-	-
Total	16,12,184.82	17,98,422.37

**Previous year's figures have been regrouped / rearranged in order to make them comparable with those of current year figures.



ARCH INFRA PROPERTIES PRIVATE LIMITED

CIN: U45400WB2008PTC126954

236B, A.I.C. BOSE ROAD, KOLKATA-700020

Notes forming part of financial statement for the year ended 31.03.2022

10. Cash and Cash Equivalents

Particulars	As at 31st March 2022 Amount in ₹'000	As at 31st March 2021 Amount in ₹'000
Balance with Scheduled Banks :		
HDFC	-	32.98
ICICI Bank	10,178.27	4,996.57
The Ratnakar Bank Ltd.	474.36	-
Punjab National Bank	0.97	110.46
Cash in Hand(Certified by Management)	1,384.08	1,283.08
Total	12,037.69	6,423.09

11. Short-Term Loans and Advances

Particulars	As at 31st March 2022 Amount in ₹'000	As at 31st March 2021 Amount in ₹'000
(Unsecured, Considered good)		
Advances : (Recoverable in cash or in kind or for value to received pending adjustments)		
Receivable from Flat Owners	1,34,435.34	2,11,128.96
Advances transferred to Co Owners (Net)	-	1,58,152.36
GST Credit Receivable	407.79	12,115.73
Accrued Income	-	73.75
Other Advances	1,486.74	12,859.77
Interest Receivable from WBEDCL	73.08	-
Advance to Suppliers	4,320.14	-
Balances with Revenue Authorities		
TDS Receivable	11,032.55	7,623.43
TCS Receivable	15.48	-
Advance Tax	2,075.92	2,075.92
MAT Credit Entitlement	8.26	8.26
Total	1,53,855.28	4,04,038.16



ARCH INFRA PROPERTIES PRIVATE LIMITED

CIN: U45400WB2008PTC126954

236B, A.J.C. BOSE ROAD, KOLKATA-700020

Notes forming part of financial statement for the year ended 31.03.2022

12. Revenue from operation :

Particulars	For the year ended 31st March, 2022 Amount in ₹'000	For the year ended 31st March, 2021 Amount in ₹'000
Sale of Residential Flats	5,98,944.36	-
Others (Extra Charges Received)	20,661.30	-
Total	6,19,605.66	-

13. Other Income :

Particulars	For the year ended 31st March, 2022 Amount in ₹'000	For the year ended 31st March, 2021 Amount in ₹'000
Flat Cancellation Charges	-	82.00
Interest Received From WBEDCL	27.04	27.04
Interest Received From Fixed Deposit	0.55	-
Total	27.59	109.04

14. Other Expenses

Particulars	For the year ended 31st March, 2022 Amount in ₹'000	For the year ended 31st March, 2021 Amount in ₹'000
Audit Fees		
-Statutory Audit	30.00	10.00
-Tax Audit	25.00	-
Bank Charges	2.01	2.25
Conveyance Expenses	-	10.31
Computer Expenses	3.40	25.93
Annual Maintenance Charges	19.60	-
Interest on Car Loan	-	22.58
Professional Fee	-	10.00
General expense	10.15	-
ROC Filing Fees	-	3.90
Trade Licence	2.15	2.20
Professional Tax	2.50	2.50
Printing and Stationery	15.26	7.04
Legal Fees	250.00	-
Employer contribution (ESI)	1.16	-
Total	361.23	96.70

