

SQUAREMARK HOMES PRIVATE LIMITED
(Previously Known as Amar Bari Griha Nirmaan Private Limited)
CIN: U7010WB2016PTC209090
REGISTERED ADDRESS: 209,C.R AVENUE,4TH FLOOR,KOLKATA-700007

DIRECTORS' REPORT

Dear Members,

Your Board of Directors is pleased to present the Annual Report together with the Audited Statement of Accounts for the financial year ended 31st March 2022.

FINANCIAL HIGHLIGHTS

(Amount in Rs)

Particulars	2021-22	2020-21
Revenue From Operations	25,29,447.18	7,26,000
Other Income	-	480
Total Revenue	25,29,447.18	7,26,480
Total Expenses	32,84,297.82	10,66,576.51
Profit Before Tax	(7,54,850.64)	(3,40,096.51)
Less : Current Tax	-	-
Less: MAT credit utilized	-	-
Less: Tax adjustment for earlier years	-	(1,000)
Less: Deferred Tax (Net)	(23,103)	-
Profit After Tax	(7,77,953.64)	(3,41,096.51)
Brought forward from previous year	(76,78,957.55)	(73,37,861.04)
Profit carried forward	(84,56,911.19)	(76,78,957.55)

FINANCIAL PERFORMANCE & STATE OF COMPANY'S AFFAIRS

SQUAREMARK HOMES PRIVATE LIMITED is engaged in construction business since its incorporation. The company has sustained loss during the year. Efforts are being taken for better prospects and overall development of the company in the ensuing year. There has been no change in the business of the Company during the financial year ended 31st March, 2022.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

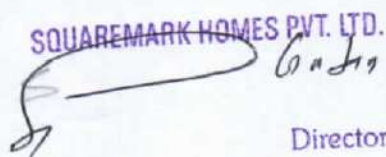
There has been no change in the nature of business of the company during the year under review and the Company continues to carry on with its existing business.

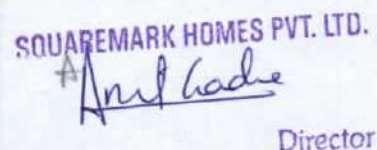
DIVIDEND

As your Company has incurred a net loss during the year under review, your Directors have not recommended any dividend for the year ended 31st March, 2022.

TRANSFER TO RESERVES

No amount was transferred to the reserves during the financial year ended 31st March, 2022.

SQUAREMARK HOMES PVT. LTD.

Director

SQUAREMARK HOMES PVT. LTD.

Director

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DIRECTORS AND KEY MANAGERIAL PERSONNEL

There has been no change in the constitution of the Board during the year under review. None of the directors of the Company are disqualified from being appointed as Director of the Company under Section 164 of the Companies Act, 2013.

As per the provisions of Section 203 read with Rule 8 and 8A of Companies (Appointment and Remuneration of Managerial personnel) Rule 2014, the Company having paid up share capital of Rs. 10 Crore (Rupees Ten Crore Only) or more shall have to appoint Whole-time Key Managerial personnel and also for the Company other than the Company covered under rule 8 which has a paid up capital of Rs.10 Crore (Rupees Ten Crore Only) or more shall have to appoint a whole-time Company Secretary.

However the paid up share capital of the Company is less than Rs.10 Crore, the aforesaid provisions are not applicable.

MEETINGS OF THE BOARD OF DIRECTORS

During the financial year ended 31st March, 2022, 6 (Six) meetings of the Board of Directors of the Company were held the details of which are given below:

The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013.

S. No.	Date of Meeting	Names of the Director attended	Special Invitee, if any
1.	10 th May 2021	Anil Gadia & Sunil Gadia	NA
2.	18 th August 2021	Anil Gadia & Sunil Gadia	NA
3.	20 th October 2021	Anil Gadia & Sunil Gadia	NA
4.	5 th November,2021	Anil Gadia & Sunil Gadia	NA
5.	10 th January 2022	Anil Gadia & Sunil Gadia	NA
6.	23 rd March 2022	Anil Gadia & Sunil Gadia	NA

MATERIAL CHANGES AND COMMITMENTS

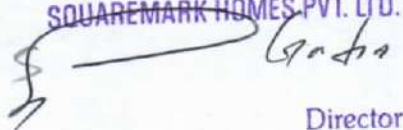
No material changes and Commitments affecting the financial position of the Company occurred between the end of the financial year to which the financial statement relates and the date of this report.

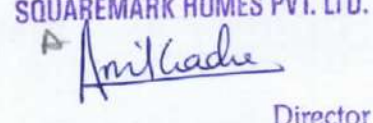
PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of loans, guarantees or investments made under section 186 of the Companies Act, 2013, if any, are given in the note to the financial statements.

PUBLIC DEPOSITS

The Company has not accepted Deposits falling within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 during the year under review.

SQUAREMARK HOMES PVT. LTD.

Director

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Director

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RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. Therefore the provisions of Section 188 of the Companies Act, 2013 were not attracted. There were no materially significant related party transactions made by the Company with the promoters, directors, Key managerial personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Thus the disclosure in form AOC-2 is not required.

EXPLANATION TO AUDITOR'S REMARKS

The Auditor's Report does not contain any remarks and therefore do not call for any further comments.

SUBSIDIARY COMPANIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or an Associate Company.

EXTRACT OF ANNUAL RETURN

The company does not have any website, therefore there is no requirement for publication of annual return.

INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year under review there are no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016). Further as on 31st March, 2022, period under review there are no outstanding or pending cases.

DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS

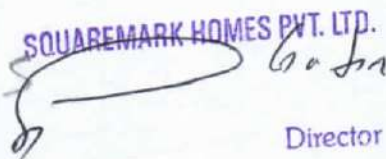
During the year under review, there has been no one time settlement of Loans from Banks financial institutions.

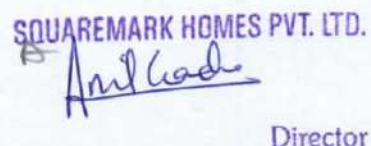
IMPLEMENTATION OF RISK MANAGEMENT POLICY

The Company has developed and adopted a Risk Management Policy. The policy identifies all perceived risks which might impact the operations of the Company. The Company is taking appropriate measures to achieve prudent balance between risk and reward.

SIGNIFICANT AND MATERIAL ORDERS

There have been no significant and material orders passed by Regulators or Courts or Tribunals impacting the going concern status and the future operations of the Company.

SQUAREMARK HOMES PVT. LTD.

Director

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Director

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INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY

The company has in place adequate internal financial controls with reference to the financial statements. During the year under review such controls were tested and no reportable material weakness in the design and operation were observed.

CHANGES IN SHARE CAPITAL, IF ANY

There have been no changes in the share capital of the company during the financial year ended 31st March, 2022.

DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS

During the Financial Year 2021-22, the Company has not issued any equity shares with differential rights.

DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS

During the Financial Year 2021-22, the Company has not issued any Employee Stock Options.

DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES

During the Financial Year 2021-22, the Company has not issued any Sweat Equity Shares.

CORPORATE SOCIAL RESPONSIBILITY(CSR) POLICY

Since any of the thresholds under section 135 of the companies Act, 2013 were not triggered during the year under review so the Company is not required to frame a CSR Policy or comply with any other requirements as mentioned under section 135.

WHISTLE BLOWER POLICY

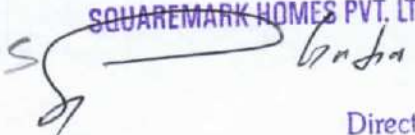
Since any of the thresholds under section 177(9) of the companies Act, 2013 were not triggered during the year under review so the Company is not required to frame a Whistle Mechanism Policy.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) Act, 2013

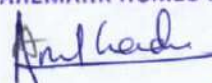
The Company has zero tolerance towards any kind of harassment and no cases of harassment were filed or reported during the year under report.

AUDITORS AND AUDITORS REPORT

M/S Gupta Khowala & Associates., Chartered Accountants were appointed as Statutory Auditors of the Company for a term of 5 years commencing from the conclusion of the Annual General Meeting (AGM) held on 30th September, 2019 till the conclusion of the AGM of the Company to be held in the 2024. As per the Companies (Amendment) Act, 2017, w.e.f 07/05/2018, the first proviso of Section 139(1) of Companies Act, 2013 relating to ratification by members at every annual general meeting has been omitted. Hence, written consent from statutory auditors to such re appointment and a certificate indicating the satisfaction of the criteria provided in section 141 is not required to be placed in the Annual General Meeting.

SQUAREMARK HOMES PVT. LTD.

Director

SQUAREMARK HOMES PVT. LTD.



Director

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The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

FRAUD REPORTING

The company has adopted best practices for fraud prevention and reporting. No fraud on or by the company has been reported by the statutory auditors.

COST AUDIT

As per the Companies (Cost Records and Audit) Rules, 2014, as amended, maintenance of cost record under section 148(1) of the Act is not applicable to the company.

SECRETARIAL AUDIT

In terms of section 204 of the Act and Rules made there under, Secretarial Audit is not applicable to the Company.

SECRETARIAL STANDARDS

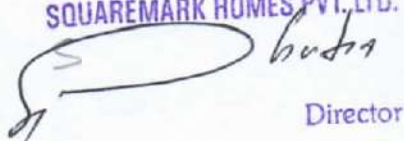
The Applicable Secretarial Standards, i.e. SS-1 & SS-2 i.e. Relating to Meetings of the Board of Directors and General Meeting respectively, have been duly followed by the company.

DIRECTORS' RESPONSIBILITY STATEMENT

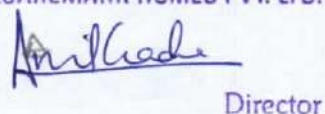
Pursuant to Section 134(5) of the Companies Act, 2013, the Directors, based on the representations received from the management confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the Directors have 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 at the end of the financial year and of the profit of the company for the period under review;
- (c) the Directors have taken proper and sufficient care to the best of our knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts on a going concern basis;
- (e) the Directors have laid down internal Financial controls to be followed by the Company and that such internal Financial controls are adequate and are operating effectively; and
- (f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

SQUAREMARK HOMES PVT. LTD.


Director

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**DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY,
TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO.**

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

Conservation of Energy	:	Not Applicable
Technology Absorption	:	Not Applicable
Foreign Exchange Earnings	:	Nil
Foreign Exchange Outgo	:	Nil

EMPLOYEES

Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable for the Company.

FINES AND PENALTIES

No Fine and penalties were imposed on the company by the regional Director, Registrar of Companies, National Company Law Tribunal, National Company Law Appellate Tribunal and other regulating authorities during the year under review. No Significant and material order has been passed by the regulators, courts, tribunals Impacting the going concern status and Company's operating in future.

ACKNOWLEDGEMENT AND APPRECIATION

The Board of Directors would like to register its appreciation and gratitude to all the valued clients, associates, staffs, shareholders, banker etc. for their valuable service and support.

For and on behalf of the Board of Directors

SQUAREMARK HOMES PVT. LTD.

Director
SUNIL GADIA
DIN: 00553411
(Director)

Place:Kolkata

Dated:4th day of September,2022

Appendix I

SQUAREMARK HOMES PRIVATE LIMITED
(Previously Known as Aamar Bari Griha Nirmaan Private Limited)
CIN: U7010WB2016PTC209090
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Form AOC-2

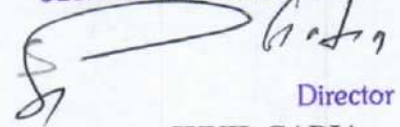
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

- 1. Details of contracts or arrangements or transactions not at arm's length basis: None**
- 2. Details of material contracts or arrangement or transactions at arm's length basis: None**

For and on behalf of the Board of Directors

SQUAREMARK HOMES PVT. LTD.



Director

SUNIL GADIA
DIN: 00553411
(Director)

Place:Kolkata

Dated:4th day of September,2022



GUPTA KHOWALA & ASSOCIATES

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SQUAREMARK HOMES PRIVATE LIMITED

Opinion

We have audited the accompanying Standalone Financial Statements of SQUAREMARK HOMES PRIVATE LIMITED ("the Company"), which comprise the Balance sheet as at March 31, 2022, the Statement of Profit and Loss 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, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its loss for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone 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 Standalone 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 Standalone Financial Statements.

Responsibilities of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

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

Auditor's Responsibility for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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 judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude 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 statement represents 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 the internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with 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

1. The Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is attached as Annexure to this report for 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 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;
 - 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 written representations received from the directors as on March 31, 2022, and 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, the said report is not applicable to the company as per serial no. 5 of notification No' G.S.R. 583(E) dated 13th June, 2017
 - g. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2021, 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 and hence there is no disclosure of the same in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and



iii. There were no amounts which were 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 their knowledge and belief, other than as disclosed in the notes to the accounts, 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 their knowledge and belief, other than as disclosed in the notes to the accounts, 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 audit procedures that has 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 mis-statement; and

(v) During the year, no dividend has been declared or paid by the Company.

h. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by Section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

FOR GUPTA KHOWALA & ASSOCIATES

Chartered Accountants

Firm Registration No. 328340E



Vishal Khowala

Vishal Khowala

(Partner)

ICAI Membership No. 068714

UDIN: 22068714 BBNYNA 5534

Dated: 4th day of September, 2022

Annexure to the Independent Auditor's Report 'Report on Other Legal and Regulatory Requirements' section of even date to the members of **Squaremark Homes Private Limited**, on the financial statements for the year ended **31st March 2022**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

(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 hence provision of this clause is not applicable.

(b) The major Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) are held in the name of the company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under during the year.

(ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.

(b) The company has not been sanctioned working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause 3(ii)(b) of the said Order are not applicable to the Company.

(iii) During the year the company has not made any investments in, or provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii) of the said Order are not applicable to the Company.



(iv) According to the information and explanation given to us, the company has no loans, investments, guarantees or security where provisions of section 185 and 186 of the Companies Act, 2013 are to be complied with.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.

(vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

(vii) (a) The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.

(viii) According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961(43 of 1961);

(ix) (a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;

(b) Company is not declared willful defaulter by any bank or financial institution or other lender;

(c) According to the information and explanation given to us, funds raised on short term basis have not been utilized for long term purposes;

(d) According to the information and explanation given to us, 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;

(e) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;



(x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions of Clause 3(x)(a) of the Order are not applicable to the company.

(b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year, hence, the provisions of Clause 3(x)(b) of the said order is not applicable to the Company.

(xi) (a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;

(b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(xii) Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company:

(xiii) According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013.

(xiv) According to the information and explanations given to us, the company does not have an internal audit system and is not required to have an Internal Audit System as per Companies Act, 2013. Therefore, the provision of clause 3(xiv) (a) & (b) of the order is not applicable on the Company.

(xv) According to the information and explanations given to us, the company has not entered into non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.

(xvi) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable;

(xvii) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year;

(xviii) There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable;



(xix) On the basis of the financial ratios, 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 indicating that company is incapable 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) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.

(xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For GUPTA KHOWALA & ASSOCIATES
Chartered Accountants

Vishal Khowala



CA VISHAL KHOWALA
Chartered Accountant
Membership No: 068714
Firm Registration NO:- 328340E

Date : 04th September, 2022
Place : Kolkata

SQUAREMARK HOMES PRIVATE LIMITED
(FRMLY:AAMAR BARI GRIHA NIRMAAN PVT LTD)

209, MERIDIAN PLAZA, C R AVENUE, 4TH FLOOR, GIRISH PARK, Kolkata - 700006

CIN : U70102WB2016PTC209090

BALANCE SHEET AS AT 31, MARCH 2022

(₹ In Hundreds)

Sl. No.	Particulars	Note No.	Current Year	Previous Year
I.	Equity And Liabilities			
	Shareholders' funds:			
	Share capital	1	298020.00	298020.00
	Reserves and surplus	2	(84569.11)	(76789.58)
	Non Current Liabilities			
	Long term borrowings		-	-
	Deferred tax liabilities		231.03	-
	Current Liabilities			
	Short term borrowings	3	1254464.22	1097649.87
	Trade payables	4	-	-
	Total outstanding dues of creditors other than micro		47293.39	47448.81
	Other current liabilities	5	257487.72	302705.42
	Short term provisions		-	-
	Total		1772927.26	1669034.53
II.	Assets			
	Non Current Assets			
	Property Plant and Equipment	6		
	Tangible assets		10781.65	12604.56
	Intangible assets		-	-
	Current Assets			
	Current Investments		-	-
	Inventories	7	1596367.65	1536027.18
	Trade receivables	8	54425.44	52956.77
	Cash and cash equivalents	9	446.74	1541.98
	Short term loans and advances	10	81830.04	44957.00
	Other current assets	11	29075.73	20947.04
	Total		1772927.26	1669034.53

Significant Accounting Policies

19

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For GUPTA KHOWALA & ASSOCIATES
Chartered Accountants

Vishal Khowala



CA VISHAL KHOWALA
Chartered Accountants
Mem No.: 068714

Firm Reg. No.: 328340E
UDIN: 22068714BBNYNASS34

For and on behalf of Board of Directors

SQUAREMARK HOMES PVT. LTD.

Sunil Gadia
Director

Sunil Gadia
Director
00553411

SQUAREMARK HOMES PVT. LTD.

Anil Gadia
Director

Anil Gadia
Director
00553301

Date: 04/09/2022

Place: Kolkata

SQUAREMARK HOMES PRIVATE LIMITED
(FRMLY:AAMAR BARI GRIHA NIRMAAN PVT LTD)

209, MERIDIAN PLAZA, C R AVENUE, 4TH FLOOR, GIRISH PARK, Kolkata - 700006
CIN : U70102WB2016PTC209090

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

(₹ In Hundreds)

Sl. No.	Particulars	Note No.	Current Year	Previous Year
I.	Income			
	Revenue from Operations	12	25294.47	7260.00
	Other Income	13	-	4.80
	Total		25294.47	7264.80
II.	Expenses			
	Changes in Inventories	14	(60340.48)	(92355.68)
	Employee benefits expense	15	15171.10	-
	Finance Cost	16	781.14	55.80
	Depreciation and amortization expense	6	2576.89	2618.35
	Other expenses	17	74654.32	100347.30
	Total		32842.98	10665.77
III.	Profit/(Loss) before Exceptional and Extraordinary Item and Tax		(7548.51)	(3400.97)
	Profit/(Loss) before Extraordinary Item and Tax		(7548.51)	(3400.97)
	Profit/(Loss) before Tax		(7548.51)	(3400.97)
	Tax Expense	18		
	Current Tax		-	-
	Earlier Year Tax		-	(10.00)
	Deferred Tax		(231.03)	-
	Profit/(Loss) for the Period from Continuing Operations		(7779.54)	(3410.97)
	Profit/ (Loss) from Discontinuing Operations after Tax		-	-
	Profit/(Loss) for the Period		(7779.54)	(3410.97)
	Earnings per share (In Rs.)			
	Basic		(0.26)	(0.11)
	Diluted		(0.26)	(0.11)

Significant Accounting Policies

19

The accompanying notes are an integral part of the financial statements

As per our report of even date

For GUPTA KHOWALA & ASSOCIATES
Chartered Accountants

Vishal Khowala



CA VISHAL KHOWALA
Chartered Accountants
Mem No.: 068714

Firm Reg. No.: 328340E

UDIN: 22068748BNYNAS534

Date: 04/09/2022

Place: Kolkata

For and on behalf of Board of Directors

SQUAREMARK HOMES PVT. LTD.

Sunil Gadia

Director

Sunil Gadia
Director
00553411

SQUAREMARK HOMES PVT. LTD.

Anil Gadia

Director

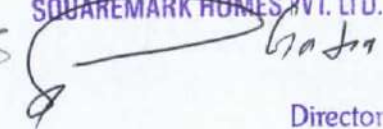
Anil Gadia
Director
00553301

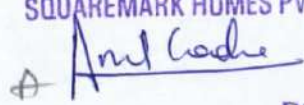
SQUAREMARK HOMES PRIVATE LIMITED (FRMLY:AAMAR BARI GRIHA NIRMAAN PVT LTD)

Note 6 :- Statement of Fixed Assets As At March 31,2022

Particulars	Gross Block					Accumulated Depreciation					Net Block	
	Opening Balance	Addition/ Acquired	Disposals	Other Adjustments	Closing Balance	Opening Balance	Depreciation	Disposal	Adjustments	Closing Balance	As at 31.03.2022	As at 31.03.2021
Tangible Asset												
Plant & machinery	29035.00	-	-	-	29035.00	17277.29	2128.15	-	-	19405.44	9629.56	11757.71
Computer & Accesories	180.00	-	-	-	180.00	174.50	-	-	-	174.50	5.50	5.50
Mobile	230.00	-	-	-	230.00	8.24	57.41	-	-	65.65	164.35	221.76
Laptop	625.00	-	-	-	625.00	5.41	391.33	-	-	396.74	228.26	619.59
Software	-	753.98	-	-	753.98	-	-	-	-	-	753.98	-
Total	30070.00	753.98	-	-	30823.98	17465.44	2576.89	-	-	20042.33	10781.65	12604.56
Intangible Asset												
Total	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total	30070.00	753.98	-	-	30823.98	17465.44	2576.89	-	-	20042.33	10781.65	12604.56



SQUAREMARK HOMES PVT. LTD.
S 
 Director

SQUAREMARK HOMES PVT. LTD.

 Director

SQUAREMARK HOMES PRIVATE LIMITED (FRMLY:AAMAR BARI GRIHA NIRMAAN PVT LTD)

Fin. Year :- 2021-2022

Notes to Balance Sheet

(₹ In Hundreds)

Particulars	Current Year	Previous Year
Note 1: Share Capital		
Equity Share		
Authorised		
6000000 Equity Share of Rs. 10 Each (Previous Year-6000000 Equity Share of Rs. 10 Each)	600000.00	600000.00
Issued		
2980200 Equity Share of Rs. 10.00 Each (Previous Year-2980200 Equity Share of Rs. 10.00 Each)	298020.00	298020.00
Subscribed & Fully Paid Up		
2980200 Equity Share of Rs. 10 Each	298020.00	
2980200 Equity Share of Rs. 10 Each		298020.00
Total	298020.00	298020.00
Note 2: Reserves & Surplus		
Profit and Loss Account		
Opening Balance	(76789.58)	(73378.61)
Net profit for the year	(7779.54)	(3410.97)
Less: Transfers to/from		
Less: Allocations & Appropriations		
Closing Balance	(84569.11)	(76789.58)
Total	(84569.11)	(76789.58)
Note 3: Short Term Borrowings		
Unsecured		
Loans Repayble on Demand from banks		
Loans and advances from related parties	1250692.39	1085199.88
Other loans and advances	3771.83	12449.99
Total	1254464.22	1097649.87
Note 4: Trade Payables		
Trade Payables	47293.39	47448.81
Total	47293.39	47448.81
Note 5: Other Current Liabilities		
Other payables	257487.72	302705.42
Total	257487.72	302705.42
Note 7: Inventories		
Work-in-progress (CS)	1596367.65	1536027.18
Total	1596367.65	1536027.18
Note 8: Trade Receivables		
Other Receivables		
Unsecured, considered good	54425.44	52956.77
Total	54425.44	52956.77
Note 9: Cash and Cash Equivalents		
Cash on hand	291.69	1219.89
Balances with banks	555.05	322.09

SQUAREMARK HOMES PVT. LTD.

[Signature]

Director



SQUAREMARK HOMES PVT. LTD.

[Signature]

Director

SQUAREMARK HOMES PRIVATE LIMITED (FRMLY:AAMAR BARI GRIHA NIRMAAN PVT LTD)

Fin. Year :- 2021-2022

Notes to Balance Sheet

(₹ In Hundreds)

Particulars	Current Year	Previous Year
Total	446.74	1541.98
Note 10: Short Term Loans and Advances		
Others		
Unsecured, considered good	81830.04	44957.00
Total	81830.04	44957.00
Note 11: Other Current Assets		
Other Current Assets	29075.73	20947.04
Total	29075.73	20947.04



S SQUAREMARK HOMES PVT. LTD.
[Signature]
Director

S SQUAREMARK HOMES PVT. LTD.
[Signature]
Director

SQUAREMARK HOMES PRIVATE LIMITED (FRMLY:AAMAR BARI GRIHA NIRMAAN PVT LTD)

Fin. Year :- 2021-2022

Notes to Profit and Loss Account

(₹ In Hundreds)

Particulars	Current Year	Previous Year
Note 12: Revenue from Operations		
Sale of Services	11040.00	7260.00
Other Operating Revenues	14254.47	-
Total	25294.47	7260.00
Note 13: Other Income		
Other Non Operating Income	-	4.80
Total	-	4.80
Note 14: Changes in Inventories		
Opening Stock of Work-in-progress	1536027.18	1443671.50
Less : Closing Stock of Work-in-progress	1596367.65	1536027.18
	(60340.48)	(92355.68)
Total	(60340.48)	(92355.68)
Note 15: Employee Benefits Expense		
Employee Benefits Expense	15171.10	-
Total	15171.10	-
Note 16: Finance Cost		
Finance Cost	781.14	55.80
Total	781.14	55.80
Note 17: Other Expenses		
Other Expenses	74654.32	100347.30
Total	74654.32	100347.30
Note 18: Tax Expenses		
Current Tax	-	-
Earlier Year Tax	-	10.00
Deferred Tax	231.03	-
Total	231.03	10.00



SQUAREMARK HOMES PVT. LTD.
S. H. G. B. A. N. Director

SQUAREMARK HOMES PVT. LTD.

Amal Kachro Director

Director

SQUAREMARK HOMES PRIVATE LIMITED (FRMLY:AAMAR BARI GRIHA NIRMAAN PVT LTD)

Fin. Year :- 2021-2022

Groupings to Notes to Balance Sheet

(₹ In Hundreds)			
Sl. No.	Particulars	Current Year	Previous Year
Sub Notes To Note 1: Share Capital			
	Share Capital		
	Equity Share	298020.00	298020.00
	Total	298020.00	298020.00
Sub Notes To Note 2: Reserves & Surplus			
	Profit and Loss Account	(84569.11)	(76789.58)
	Total	(84569.11)	(76789.58)
Sub Notes To Note 3: Short Term Borrowings			
	Unsecured		
	Loans Repayable on Demand from banks		
	Loans and advances from related parties		
	Rajkamal Dutta	74241.24	75241.24
	Anil Gadia	475953.06	402010.55
	Sunil Gadia	700498.09	607948.09
	Other loans and advances		
	Punya Leather Pvt. Ltd.	996.89	5686.89
	HDFC Bank - Overdrawn	-	6763.10
	ICICI Bank- Overdrawn	2774.94	-
	Total	1254464.22	1097649.87
Sub Notes To Note 4: Trade Payables			
	Total	-	-
Sub Notes To Note 5: Other Current Liabilities			
	Other payables		
	TDS Payable	2465.22	272.97
	Deposit Against Flat	125381.43	148090.74
	EPFO Payable - Employees	70.75	34.45
	P Tax Payable - Employees	5.20	5.60
	Audit Fees Payable	250.00	250.00
	ESI Payable - Employee	2.06	3.09
	Meridian Devcon Pvt Ltd - Advance Received	-	18097.00
	Bipasa Sinha	25450.00	38633.33
	Dolly Sinha	25450.00	38633.34
	Kaveri Sinha	-	3633.33
	Advance received from Debtors	53413.07	55051.56
	Tirupati Projects	25000.00	-
	Total	257487.72	302705.42
Sub Notes To Note 7: Inventories			
	Work-in-progress	1596367.65	1536027.18
	Total	1596367.65	1536027.18
Sub Notes To Note 8: Trade Receivables			
1	Trade Receivable	54425.44	52956.77
	Total	54425.44	52956.77

Sub Notes To Note 9: Cash and Cash Equivalents

Cash on hand
SQUAREMARK HOMES PVT. LTD.
Director



SQUAREMARK HOMES PVT. LTD.
A
Amrinder
Director

SQUAREMARK HOMES PRIVATE LIMITED (FRMLY:AAMAR BARI GRIHA NIRMAAN PVT LTD)

Fin. Year :- 2021-2022

Groupings to Notes to Balance Sheet

(₹ In Hundreds)			
Sl. No.	Particulars	Current Year	Previous Year
	Cash	291.69	1219.89
	Balances with banks		
	Punjab & Sind Bank	-	110.85
	State Bank of India	-	96.42
	Punjab National Bank	-	114.82
	HDFC Bank	155.05	-
	Total	446.74	1541.98

Sub Notes To Note 10: Short Term Loans and Advances

Loans and Advances to Related Parties

Unsecured, considered good

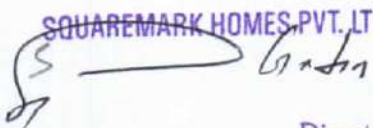
Others

Unsecured, considered good

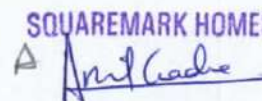
	Malinath Trading Pvt Ltd	-	11000.00
	Bikash Kumar Jain - Rent Deposit	4500.00	4500.00
	Riya Naskar	360.00	360.00
	Aplomb Constructions Pvt Ltd - Deposit	11000.00	11000.00
	Goutam Mukherjee	4000.00	4000.00
	Sankar Mukhopadhyay	7900.00	5900.00
	Sonarpur WIP	3697.00	3697.00
	Tpashi Mukherjee	4500.00	4500.00
	Vinod Kumar Agarwal	3380.00	-
	Surojit Saha	1250.00	-
	Swapan Pal Chowdhury (Adv for Uma Kanta Sen Lane Land)	11500.00	-
	Rabindra Nath Sardar-Patuli Land	510.00	-
	Didar Ali Molla- Noabad & Hudarait Land	1261.60	-
	Sisir Mishra-Noabad & Hudarait Land	1210.00	-
	Sharda Sons Resources Pvt Ltd Adv	11000.00	-
	Civilize Enterprise	15580.00	-
	Sajal Chakraborty	181.44	-
	Total	81830.04	44957.00

Sub Notes To Note 11: Other Current Assets

	Shib Nath Marick - Adv	140.00	165.00
	Aplomb Constructions Pvt Ltd - Land	4160.00	4060.00
	Inamur Rahaman - Adv	100.00	100.00
	TDS Receivable (AY 2021-22)	544.50	544.50
	TDS Receivable (AY 2022-2023)	1490.00	-
	Nirmal Kumar More	3000.00	-
	Sharda Sons Resources Pvt Ltd A/c Land	16549.70	-
	GST receivable	129.73	70.19
	Malinath Trading Pvt. Ltd.- Land	-	12045.55
	TDS Receivable (AY 2020-21)	960.00	960.00
	Kone Elevator India Pvt. Ltd.	1.80	1.80
	Sukhendu Maity (Material)	2000.00	2000.00
	Sanjeev kr Hela- Adv	-	1000.00
	Total	29075.73	20947.04

SQUAREMARK HOMES PVT. LTD.

 Director



SQUAREMARK HOMES PVT. LTD.

 Director

SQUAREMARK HOMES PRIVATE LIMITED (FRMLY:AAMAR BARI GRIHA NIRMAAN PVT LTD)

(a) Trade Payables Ageing Schedule

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	
MSME	-	-	-	-	-
Others	21895.24	25398.15	-	-	47293.39
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-

(b) Trade Receivables Ageing Schedule

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables - considered good	4968	-	10739.52	42217.25	-	57924.77
Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables - considered good	-	-	-	-	-	-
Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-

(c) Functional Ratio

Particulars	Numerator	Denominator	Ratio
Current ratio	1762145.607	1559245.339	0.0113
Debt - Equity ratio	1559476.369	213450.8881	0.0731
Debt service coverage ratio	-	-	-
Return on Equity Ratio	-7548.5064	213450.8881	-0.0004
Inventory turnover ratio	-	1566197.415	-
Trade Receivables turnover ratio	-	53691.1081	-
Trade payables turnover ratio	-	47371.1011	-
Net capital turnover ratio	-	213681.9181	-
Net profit ratio	-7548.5064	-	-
Return on Capital employed	-7548.5064	213681.9181	-0.0004
Return on investment	-	-	-



SQUAREMARK HOMES PVT. LTD.
Griha
 Director

SQUAREMARK HOMES PVT. LTD.
Anil Kade
 Director

SQUAREMARK HOMES PRIVATE LIMITED (FRMLY:AAMAR BARI GRIHA NIRMAAN PVT LTD)

Fin. Year :- 2021-2022

Groupings to the Notes to Profit and Loss Account

(₹ In Hundreds)

Sl. No.	Particulars	Current Year	Previous Year
Sub Notes To Note 12: Revenue from Operations			
1	Sale of Services		
	Rent Received	11040.00	7260.00
2	Other Operating Revenues		
	Sundry Balance Written Off	207.33	-
	Expenses Written Back	14047.14	-
Total		25294.47	7260.00
Sub Notes To Note 13: Other Income			
Other Non Operating Income			
	Income Tax Refund	-	4.80
Total		-	4.80
Sub Notes To Note 14: Changes in Inventories			
	Opening Stock of Work-in-progress	1536027.18	1443671.50
	Less : Closing Stock of Work-in-progress	(1596367.65)	(1536027.18)
Total		(60340.48)	(92355.68)
Sub Notes To Note 15: Employee Benefits Expense			
	Salary	7654.91	-
	Leave Salary	715.70	-
	House Rent Allowance	4593.09	-
	EPF Employers	979.10	-
	ESI Employers	188.68	-
	Bonus	1039.62	-
Total		15171.10	-
Sub Notes To Note 16: Finance Cost			
	Interest on Statutory Liabilities	399.19	-
	Interest	344.44	-
	Bank Charges	37.51	55.80
Total		781.14	55.80
Sub Notes To Note 17: Other Expenses			
Other Expenses			
	Rent Paid	10350.00	7087.50
	Printing & Stationery	244.10	180.12
	Professional Charges	-	296.50
	Auditor Fees	250.00	250.00
	Trade License	-	44.00
	Other expense	60340.48	92355.68
	Filing Fees	178.87	133.50
	Electricity Expenses	531.30	-
	Certified Copy	13.10	-
	Conveyance Expense	33.79	-
	Delivery & Freight Charges	117.50	-
	General Expenses	504.03	-
	GST Late Fee	40.00	-
	Legal Expenses	250.00	-
	Postage & Courier	4.30	-
	Repair & Maintenance	133.24	-
	Service Tax Expenses	598.31	-

SQUAREMARK HOMES PVT. LTD.

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SQUAREMARK HOMES PRIVATE LIMITED (FRMLY:AAMAR BARI GRIHA NIRMAAN PVT LTD)

Fin. Year :- 2021-2022

Groupings to the Notes to Profit and Loss Account

(₹ In Hundreds)

Sl. No.	Particulars	Current Year	Previous Year
	Professional Tax	75.00	-
	Rates & Taxes	116.50	-
	Other Rent	24.00	-
	Sales Promotion	490.00	-
	Subscription	40.00	-
	Telephone Expenses	319.81	-
	Total	74654.32	100347.30

Sub Notes To Note 18: Tax Expenses

	Income Tax paid for earlier year	-	10.00
	Total	-	10.00
	Total	231.03	10.00



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(FRMLY:AAMAR BARI GRIHA NIRMAAN PVT LTD)

209, MERIDIAN PLAZA, C R AVENUE, 4TH FLOOR, GIRISH PARK, Kolkata - 700006

Fin. Year :- 2021-2022

Additional Information to Share Capital

(₹ In Hundreds)

1 Equity Share

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	Current Year		Previous Year	
	Number	₹	Number	₹
Shares Outstanding at the beginning of the year	2980200.00	298020.00	-	-
Shares Issued during the year	-	-	2980200.00	298020.00
Shares Bought back during the year	-	-	-	-
Other Movements	-	-	-	-
Shares Outstanding at the end of the year	2980200.00	298020.00	2980200.00	298020.00

(b) Shareholder(s) holding more than 5% shares

Name of Shareholder	Current Year		Previous Year	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Sunil Gadia	1576300.00	52.89	1576300.00	52.89
Anil Gadia	1393900.00	46.78	1393900.00	46.78
Rajkamal Dutta	10000.00	0.33	10000.00	0.33

(c) Promoter shareholding

Shares held by promoters at the end of the year			% Change during the year
Promoter name	No. of Shares	% of total shares	
Sunil Gadia	1576300	52.89	-
Anil Gadia	1393900	46.78	-
Rajkamal Dutta	10000	0.33	-
Total	2980200	100	-



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SQUAREMARK HOMES PRIVATE LIMITED

(2021-2022)

Note No. - 19

NOTES FORMING PARTS OF ACCOUNTS

I Significant Accounting Policies

A) ACCOUNTING CONVENTION

Financial statements are prepared under the historical cost basis

B) BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention, on accrual basis of accounting, in accordance with the Generally Accepted Accounting Principles ('GAAP') in India and comply with the mandatory Accounting Standards as notified by the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act, 2013 (to the extent notified), the Companies Act, 1956 (to the extent applicable)

C) REVENUE RECOGNITION

Revenue is recognised when all the significant risks and rewards of ownership of the goods have been passed to the buyer.

Sales are recorded at excluding value added tax (VAT).

Dividend income is recognised when the right to receive payment is established.

Interest income is recognised on a time proportion basis taking into account outstanding and the interest rate applicable.

D) FIXED ASSETS

Fixed Assets are recorded at historical costs of acquisition (which includes major modification/betterment/interest/financial charges and other expenditure incidental to such acquisition).

Intangible assets are recognised, if it is probable that the future economic benefits that are attributable to the asset will flow to the company and the cost of the assets can be measured reliably. These assets are valued at cost which comprises the purchase price and directly attributable expenditure in developing such assets and making it ready for its intended use.

E) DEPRECIATION

Depreciation on Fixed Assets has been provided based on the useful life of the asset in the manner prescribed in Schedule II to the Companies Act, 2013.

F) IMPAIRMENT OF ASSETS

Impairment of assets if any, is ordinarily assessed by comparing recoverable value of individual assets with its carrying cost.

G) INVENTORIES

Inventories are valued at cost or net realizable value whichever is lower. Cost in respect of inventories are ascertained on First in First out (FIFO) Method.

H) INVESTMENTS

Investments are classified as Current or Long Term Investment on the basis of nature and intention to held the investment.

Long Term investments are valued at cost after appropriate adjustment, if necessary, for permanent diminution in their value.

Current Investments are stated at lower of cost or fair value.

I) FOREIGN CURRENCY TRANSACTIONS

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Transactions in foreign currency are recorded at the rate of exchange prevailing on the date of the transactions

Foreign currency monetary items on the balance sheet date, if any, are restated at the rate of exchange prevailing on the balance date or at the forward contract rate as the case may be.

Exchange difference are adjusted in profit & loss account except such difference in respect of fixed assets are to be dealt in conformity with Accounting Standards issued by ICAI or law prevailing at that time.

J) BORROWING COST

Borrowing cost on working capital is charged against the profit & loss account in which it is incurred. Borrowing costs that are attributable to the acquisition or construction or manufacture of qualifying assets are capitalized as a part of the cost of such assets till the date of acquisition or completion of such assets. In respect of suspended project for extended period, borrowing costs are not capitalized for such period.

K) PRIOR PERIOD ITEMS

Significant items of Income or Expenditure, which relates to the prior accounting periods, are accounted in the Profit and Loss Account under the head "prior year" Adjustments" other than those occasioned by the events occurring during or after the close of the year and which are treated as relatable to the current year.

L) TAXES ON INCOME

Provision for taxation is made for both current and deferred taxes.

Current tax is provided on the basis of estimated taxable income in accordance with the Income Tax Act, 1961 using the applicable tax rates and tax laws.

Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period.

Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realise the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

M) CONTINGENT LIABILITIES

Contingent liabilities are disclosed by way of notes to accounts. Provision is made if it becomes probable that an out flow of future economic benefit will be required for an item previously dealt with as contingent liability.

O) Use of Estimates

The preparation of the financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, post sales customer support and the useful lives of fixed tanaible assets and intanaible assets.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statement

P) Operating Cycle

Assets and liabilities are classified as current and non Current based on the operating cycle which has been estimated to be 12 months. All the assets and liabilities which are expected to be realized and settled, within a period of 12 months from the date of balance sheet have been classified as current and other assets and liabilities are classified as noncurrent.

Q) Provisions

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Provisions are recognised when the Company has present obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are reviewed regularly and are adjusted wherever necessary to reflect the current best estimates of the obligation. When the Company expects a provision to be reimbursed, the reimbursement is recognised as a separate asset, only when such reimbursement is virtually certain.

R) Earnings per share

Annualised earnings/(loss) per equity share (basic and diluted if applicable) is arrived based on Net Profit/(Loss) after Taxation to the weighted average number of equity shares.

S) Retirement and Other Employee Benefits

(a) Short-term employee benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, bonus, etc, are recognised in the Statement of profit and loss in the period in which the employee renders the related service.

(b) Post employment benefits:

Defined Contribution Plan

The Company deposits the contributions for provident fund and ESI to the appropriate government authorities and these contributions are recognised in the Statement of profit and loss in the financial year to which they relate

(c) Other long-term employee benefits:

Benefits under the Company's leave encashment constitute other long-term employee benefits

T) Cash and cash equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations.

U) Cash flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

U) Leases:

Lease under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Such assets acquired are capitalized at fair value of the asset or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments under operating leases are recognised as an expense on a straight line basis in the statement of profit and loss over the lease term.



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