

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3,
ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year
2020-21

PAN	AAFCP7797R		
Name	PRIME REALCON PVT. LTD.		
Address	448, , HEMANTA MUKHOPADHYAY SARANI, BALLYGUNGE LAKES, KOLKATA, WEST BENGAL, 700029		
Status	Pvt Company	Form Number	ITR-6
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	232161191290121

	Taxable Income	Sl. No.	Amount
Taxable Income	Current Year business loss, if any	1	0
	Total Income		1164490
	Book Profit under MAT, where applicable	2	1625992
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	302768
	Interest and Fee Payable	5	603
	Total tax, interest and Fee payable	6	303371
	Taxes Paid	7	387815
	(+)Tax Payable /(-)Refundable (6-7)	8	-84444
Dividend Distribution Tax	Dividend Tax Payable	9	0
	Interest Payable	10	0
	Total Dividend tax and interest payable	11	0
	Taxes Paid	12	0
	(+)Tax Payable /(-)Refundable (11-12)	13	0
Accreted Income & Tax	Accreted Income as per section 115TD	14	0
	Additional Tax payable u/s 115TD	15	0
	Interest payable u/s 115TE	16	0
	Additional Tax and interest payable	17	0
	Tax and interest paid	18	0
	(+)Tax Payable /(-)Refundable (17-18)	19	0

Income Tax Return submitted electronically on 29-01-2021 17:31:13 from IP address 122.163.87.154 and verified by ABHIJIT CHAKRABORTY

having PAN AEIPC9889H on 29-01-2021 17:31:13 from IP address 122.163.87.154 using

Digital Signature Certificate (DSC).

DSC details: 17962565CN=e-Mudhra Sub CA for Class 2 Individual 2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU



PRIME REALCON PRIVATE LIMITED
Computation Of Income For the Year Ended 31.03.2020
ASSESSMENT YEAR 2020-21

	<u>Amount (Rs.)</u>
Profit as per Profit & Loss Account	16,25,992.18
Add: Property Tax	2,31,633.00
Add: Interest on Loan	4,05,120.00
Add: Depreciation as per companies act	2,79,008.00
	25,41,753.18
Less: Income from House Property considered seperately	27,00,000.00
	(1,58,246.82)
Income from House Property	
Rent received	27,00,000.00
Less: Property Tax	2,31,633.00
	24,68,367.00
Less: Repairs 30%	7,40,510.10
Less: Interest Paid	4,05,120.00
	11,45,630.10
Taxable Income	13,22,736.90
Rounded Off	11,64,490.08
	11,64,490.00
	Tax on above
	2,91,123.00
Income	Add : Education Cess @4%
	11,645.00
	3,02,768.00
	Add: Interest U/S 234B
	0
	Add: Interest U/S 234C
	603
	603.00
	3,03,371.00
Less : TDS	2,87,815.00
Tax Payable	15,556.00
Advance Tax	1,00,000.00
REFUND DUE	84,444.00

PRIME REALCON PVT. LTD.

Abhijit Chakrabarty

DIRECTOR



PRIME REALCON PRIVATE LIMITED

CIN - U45400WB2010PTC156400

7B, INDRANI PARK

KOLKATA - 700 033.

Email ID - accounts@ashrayproperties.com

PHONE NO - 033-24227964

BOARD REPORT

To

The Members,
Prime Realcon Private Limited
7B, Indrani Park,
Kolkata 700 033.

The Directors have pleasure in submitting their Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2020

FINANCIAL RESULTS

The Company's financial performances for the year under review along with previous year's figures are given hereunder:

Particulars	2019 - 2020 (Rs.)	2018 - 2019 (Rs.)
Sales & Services	3241026.00	2893045.00
Profit before Depn., Intt & Tax	2310120.18	2118499.58
Less: Financial Charges	405120.00	385250.00
Depreciation	279008.00	279008.00
Profit Before Tax	1625992.18	1454241.58
Less: Provision for Taxation	306967.00	284844.00
Less: Deferred Tax	0.00	0.00
Profit after Tax	1319025.18	1169397.58
Add: Balance of previous year	4079662.83	2910265.25
Balance At the end of the year	5398688.01	4079662.83

Brief description of the Company's working during the year :

During the year the company's sale & services was Rs. 3241026.00 (previous year Rs. 2893045.00)

Change in the nature of business:

There is no material changes and commitments affecting the financial position of the Company

Dividends

The directors has considered the payment of Dividend to shareholders', and that in view of the financial requirement of the company, no dividend has been declared for the year.



Reserves

The Board decides to transfer Rs nil to general reserves.

Changes in Share Capital

During the year under review there are no changes in the Company's Share Capital and promoters share holding.

Directors and Key Managerial Personnel

There is no change in the Directorship or Key Managerial personnel during the year. .

Company's policy relating to Directors Appointment and Discharge of their Duties and Remuneration.

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 devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

Declaration of independent Directors

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

Particulars of Employees

In terms of the provisions of Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended, Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, statement of particulars of employees: NIL

Meeting

The Company had 4(Four) Board meetings during the financial year under review. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Details of Subsidiary/Joint Ventures/Associate Companies

The Company does not have any Subsidiary, Joint venture.

AUDITORS:

The Auditors, M/s A. Chachan Associates Chartered Accountants of 18, Rabindra Sarani, Kolkata – 700001, were appointed as statutory auditors of the company in the Annual General Meeting held in 2019 for a period of five years, commencing from Annual General meeting held in 2019 till the conclusion of the Annual general meeting to be held in 2024, subject to ratification by the members at every AGM. The statutory auditors have confirmed their eligibility for appointment.

AUDITORS' REPORT

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

Disclosure of composition of audit committee and providing vigil mechanism.

The provisions of Section 177(8) of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.



Disclosure about Cost Audit

As per the Cost Audit Orders, Cost Audit is applicable to the Company's account.

Secretarial Audit Report

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

Internal Audit & Controls:

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company.

Risk management policy

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

EXTRACT OF ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 is annexed as Annexure 1

Deposits

The Company has not accepted any deposit during the year under review. No deposit remained unpaid or unclaimed as the end of the year and there has not been any default in repayment of deposit or payment of interest during the year.

Particulars of loans, guarantees or investments under section 186

There was no loan, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable

Particulars of contracts or arrangements with related parties

During the year The Company has not entered into any agreement or transactions with the related parties

OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

During the year, no complaints of sexual harassment were received by the company.

Conservation of energy, technology absorption and foreign exchange earnings and outgo

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

Corporate Social Responsibility (CSR)

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134 (5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:-



- 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 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 at the end of the financial year and of the profit of the company for that period;
- c) the directors to the best of their knowledge & ability have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act 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; and
- e) 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.

Transfer of Amounts to Investor Education and Protection Fund

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to all with whose help, cooperation and hard work the Company is able to achieve the results.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

PRIME REALCON PVT. LTD.

N. Gupta
DIRECTOR

NILANJANA GUPTA

Director

DIN: 02731162

PRIME REALCON PVT. LTD.

Abhijit Chakraborty
DIRECTOR

ABHIJIT CHAKRABORTY

Director

DIN: 03334204

Date : 03.12.2020

Place : Kolkata



FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2020

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U45400WB2010PTC156400
2	Registration Date	30-12-2010
3	Name of the Company	Prime Realcon Private Limited
4	Category/Sub-category of the Company	Company Limited by Shares Indian Non-Government Company
5	Address of the Registered office & contact details	7B, Indrani Park, Kolkata - 700033 Email: accounts@ashrayproperties.com Telephone No: 033-24227964
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Construction of buildings carried out on own-account basis or on a fee or contract basis	41001	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
NIL					

IV. SHARE HOLDING PATTERN
(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	5,200	5,200	52.00%	-	5,200	5,200	52.00%	0.00%
b) Central Govt				0.00%				0.00%	0.00%
c) State Govt(s)				0.00%				0.00%	0.00%
d) Bodies Corp.				0.00%				0.00%	0.00%
e) Banks / FI				0.00%				0.00%	0.00%
f) Any other				0.00%				0.00%	0.00%
Sub Total (A) (1)				0.00%				0.00%	0.00%
(2) Foreign									
a) NRI Individuals				0.00%				0.00%	0.00%
b) Other Individuals				0.00%				0.00%	0.00%
c) Bodies Corp.				0.00%				0.00%	0.00%
d) Any other				0.00%				0.00%	0.00%
Sub Total (A) (2)				0.00%				0.00%	0.00%
TOTAL (A)		5,200	5,200	52.00%		5,200	5,200	52.00%	0.00%

PRIME REALCON PVT. LTD.

n. gupta
DIRECTOR

PRIME REALCON PVT. LTD.

Abhijit Chakraborty
DIRECTOR



B. Public Shareholding							
1. Institutions							
a) Mutual Funds			-	0.00%		-	0.00%
b) Banks / FI			-	0.00%		-	0.00%
c) Central Govt			-	0.00%		-	0.00%
d) State Govt(s)			-	0.00%		-	0.00%
e) Venture Capital Funds			-	0.00%		-	0.00%
f) Insurance Companies			-	0.00%		-	0.00%
g) FIs			-	0.00%		-	0.00%
h) Foreign Venture Capital Funds			-	0.00%		-	0.00%
i) Others (specify)			-	0.00%		-	0.00%
Sub-total (B)(1):-			-	0.00%		-	0.00%
2. Non-Institutions							
a) Bodies Corp.							
i) Indian							
			-	0.00%		-	0.00%
ii) Overseas							
			-	0.00%		-	0.00%
b) Individuals							
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh							
			-	0.00%		-	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh							
			-	0.00%		-	0.00%
c) Others (specify)							
Non Resident Indians							
			-	0.00%		-	0.00%
Overseas Corporate Bodies							
			-	0.00%		-	0.00%
Foreign Nationals							
			-	0.00%		-	0.00%
Clearing Members							
			-	0.00%		-	0.00%
Trusts							
			-	0.00%		-	0.00%
Foreign Bodies - D R							
			-	0.00%		-	0.00%
Sub-total (B)(2):-			-	0.00%		-	0.00%
Total Public (B)			-	0.00%		-	0.00%
C. Shares held by Custodian for GDRs & ADRs							
			-	0.00%		-	0.00%
Grand Total (A+B+C)		5,200	5,200	52.00%		5,200	5,200

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	Abhijit Chakraborty	1,100	11.00%	0	1,100	11.00%	0	0.00%
2	Piyali Banerjee	1,000	10.00%	0	1,000	10.00%	0	0.00%
3	Sumanta Chakraborty	1,000	10.00%	0	1,000	10.00%	0	0.00%
4	Debjani Chakraborty	1,000	10.00%	0	1,000	10.00%	0	0.00%
5	Priyanka Trivedi	1,000	10.00%	0	1,000	10.00%	0	0.00%
6	Nilanjana Gupta	100	1.00%		100	1.00%	0	0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	NO CHANGE			
				Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year			5,200	100.00%	5,200	100.00%
	Changes during the year		Transfer	-	0.00%	-	0.00%
					0.00%		0.00%
					0.00%		0.00%
	At the end of the year			5,200	100.00%	5,200	100.00%



PRIME REALCON PVT. LTD.

Abhijit Chakraborty

DIRECTOR

PRIME REALCON PVT. LTD.

N. Gupta

DIRECTOR

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name Ashray Hi-rise Private Limited						
	At the beginning of the year			4,800	48.00%	4,800	48.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			4,800	48.00%	4,800	48.00%
2	Name						
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.00%		0.00%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Abhijit Chakraborty						
	At the beginning of the year			1,100	11.00%	1,100	11.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			1,100	11.00%	1,100	11.00%
2	Nilanjana Gupta						
	At the beginning of the year			100	1.00%	100	1.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			100	1.00%	100	1.00%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	(Amt. Rs./Lacs)
				Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	95,00,000.00		95,00,000.00
ii) Interest due but not paid	-	5,71,806.00		5,71,806.00
iii) Interest accrued but not due		-		-
Total (i+ii+iii)		1,00,71,806.00		1,00,71,806.00
Change in Indebtedness during the financial year				
* Addition		-		-
* Reduction		-		-
Net Change		-		-
Indebtedness at the end of the financial year				
i) Principal Amount		95,00,000.00		95,00,000.00
ii) Interest due but not paid		8,10,414.00		8,10,414.00
iii) Interest accrued but not due		-		-
Total (i+ii+iii)		1,03,10,414.00		1,03,10,414.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount (Rs/Lac)
	Name		
	Designation		
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) Income-tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		
2	Stock Option		
3	Sweat Equity		
	Commission		
4	- as % of profit		
	- others, specify		
5	Others, please specify		
	Total (A)		
	Ceiling as per the Act		

PRIME REALCON PVT. LTD.

N. Gupta
DIRECTOR

PRIME REALCON PVT. LTD.

Abhijit Chakraborty
DIRECTOR

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount (Rs/Lac)
1	Independent Directors				
	Fee for attending board committee				
	Commission				
	Others, please specify				
	Total (1)				
2	Other Non-Executive Directors				
	Fee for attending board committee				
	Commission				
	Others, please specify				
	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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name			
	Designation	CEO	CFO	CS	
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) Income-				
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit - others, specify				
5	Others, please specify				
	Total				

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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					

PRIME REALCON PVT. LTD.

Abhyut Chakraborty
DIRECTOR

PRIME REALCON PVT. LTD.

N. Gupta
DIRECTOR





Independent Auditor's Report

To
The Members of
Prime Realcon Private Limited

Report on the standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of M/s. Prime Realcon Private Limited ("the Company") which comprises the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by 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, 2020, and profit, for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Reporting of Key Audit Matters are not applicable to the Company as it is an unlisted company.

Responsibility 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 Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, 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 implementation and maintenance of 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.

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





Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on Other Legal and Regulatory Requirements

1. The Companies (Auditor's Report) Order, 2016 (the Order) issued by the Central Government of India in terms of sub -section (11) of section 143 of the Act, is not applicable in case of the company in terms of para 2(V) of the order.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - c. The Balance Sheet, the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position 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.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For A. CHACHAN & ASSOCIATES
(Firm Reg. No. 321006E)
CHARTERED ACCOUNTANTS

Kolkata
December 3, 2020



A. Chachan

(A. Chachan)
M. No. 025111
PROPRIETOR

PRIME REALCON PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH 2020

Particulars	Notes No.	As at 31 March 2020		As at 31 March 2019	
I. EQUITY AND LIABILITIES					
Shareholders' Funds					
Share Capital	1	100000.00		100000.00	
Surplus	2	5398688.01		4079662.83	
			5498688.01		4179662.83
Non-Current liabilities					
Long Term Borrowings	3	10310414.00		10071806.00	
			10310414.00		10071806.00
Current liabilities					
Trade Payables	4	327445.00		139773.00	
Other Current liabilities	5	10250772.36		5185751.92	
Short Term Provisions	6	0.00	10578217.36	38045.00	5363569.92
Total			26387319.37		19615038.75
II. ASSETS					
Non Current Assets					
Property Plant & Equipments					
Tangible assets	7	14880093.00		15159101.00	
Capital work in progress	8	0.00	14880093.00	13,97,730.00	16556831.00
Current Assets					
Stock-in trade WIP	9	3877248.00		0	
Trade Receivables	10	586666.00		34362.00	
Cash & cash equivalents	11	6695883.15		2857188.75	
Short-term loans and advances	12	347429.22		166657.00	
			11507226.37		3058207.75
Total			26387319.37		19615038.75

Significant Accounting Policies & Notes on Accounts 1 to 22

PRIME REALCON PVT. LTD.

As per our report of even date attached .

N. Gupta

For A CHACHAN & ASSOCIATES

DIRECTOR

Chartered Accountants

Firm Regn. No. 321006E

PRIME REALCON PVT. LTD.

A. Chachan
ARUN K CHACHAN
PROPRIETOR

Membership No. 025111



Abhijit Chakraborty
DIRECTOR

DIRECTORS

Place : Kolkata : 700 001

Dated : December 3, 2020



STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 ST MARCH 2020

Particulars	Notes No.	For the year ended 31 March 2020	For the year ended 31 March 2019
REVENUE			
Revenue from operations	13	0.00	0.00
Other Income	14	3241026.00	2893045.00
Total Revenue		3241026.00	2893045.00
EXPENSES			
Construction Expenses	15	2479518.00	0.00
Employees Benefit Expenses	16	72000.00	72000.00
Change in Inventories	17	-2479518.00	0.00
Financial Charges	18	405120.00	385250.00
Depreciation and amortization expense	19	279008.00	279008.00
Other expenses	20	858905.82	702545.42
Total Expenses		1615033.82	1438803.42
Profit Before exceptional and extraordinary items & tax		1625992.18	1454241.58
Exceptional Items		0.00	0.00
Profit Before extraordinary items and tax		- 1625992.18	1454241.58
Extraordinary Items		0.00	0.00
Profit Before Tax		1625992.18	1454241.58
Tax Expenses :			
- Current Tax		302768.00	284846.00
- Prior Year Taxes		4199.00	(2.00)
- Deferred Tax Charge/(Credit)		0.00	0.00
Profit for the period		1319025.18	1169397.58
EARNING PER EQUITY SHARE			
Equity Share of per value Rs. 10/- each			
Basic		131.90	116.94
Diluted		131.90	116.94
Number of Shares used in computing per share			
Basic		10000	10000
Diluted		10000	10000

Significant Accounting Policies & Notes on Accounts 1 to 22

As per our report of even date attached.
For A CHACHAN & ASSOCIATES

Chartered Accountants
Firm Regn. No. 321006E



A. Chachan
ARUN K CHACHAN
PROPRIETOR

Membership No. 025111

Place : Kolkata : 700 001

Dated : December 3, 2020

PRIME REALCON PVT. LTD.

N. Gupta
DIRECTOR

PRIME REALCON PVT. LTD.

Abhijit Chakraborty
DIRECTOR



PRIME REALCON PRIVATE LIMITED

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31.03.2020

PARTICULARS	As at 31.03.2020 (Rs.)	As at 31.03.2019(Rs.)
1 SHARE CAPITAL		
Authorised: 50000 Equity Shares of Rs.10/- each	500000.00	500000.00
Issued, Subscribed and Paid-up: 10000 Equity Shares of Rs.10/- each fully paid up in cash	100000.00	100000.00
	100000.00	100000.00

a Reconciliation of the shares outstanding at the beginning and at the end of the reporting period
Equity shares

	31 March 2020		31 March 2019	
	No. of Shares	Amount in Rs	No. of Shares	Amount in Rs
At the beginning of the period	10000	100000.00	10000	100000.00
Add : Shares issued during the period	0	0.00	0	0.00
	10000	100000.00	10000	100000.00
Less : Shares bought back during the period	0	0.00	0	0.00
Outstanding at the end of the period	10000	100000.00	10000	100000.00

b Details of shareholders holding more than 5% shares in the company
Equity shares

	31 March 2020		31 March 2019	
	No. of Shares	% holding in the class	No. of Shares	% holding in the class
Equity shares of Rs. 10 each fully paid				
Ashray Hi-rise Private Limited	4800	48.00%	4800	48.00%
Abhijit Chakraborty	1100	11.00%	1100	11.00%
Piyali Banerjee	1000	10.00%	1000	10.00%
Sumanta Chakraborty	1000	10.00%	1000	10.00%
Debjani Chakraborty	1000	10.00%	1000	10.00%
Priyanka Trivedi	1000	10.00%	1000	10.00%

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

2 SURPLUS

Surplus as per Statement of Profit & Loss

Opening balance	4079662.83	2910265.25
Add : Net Profit after tax transferred from Statement of Profit & Loss	1319025.18	1169397.58
Closing balance	5398688.01	4079662.83

PRIME REALCON PVT. LTD.

N. Gupta
DIRECTOR



PRIME REALCON PVT. LTD.

Abhijit Chakraborty
DIRECTOR



PRIME REALCON PRIVATE LIMITED

PARTICULARS	As at 31.03.2020 (Rs.)	As at 31.03.2019(Rs.)
3 LONG -TERM BORROWINGS		
Unsecured Loan		
Loan from Bodies Corporate Including Interest	10310414.00	10071806.00
	<u>10310414.00</u>	<u>10071806.00</u>
4 TRADE PAYABLE		
Trade Payable for Expenses	327445.00	139773.00
	<u>327445.00</u>	<u>139773.00</u>
5 OTHER CURRENT LIABILITIES		
Advance from Customer	9000000.00	4000000.00
Security Deposit	1000000.00	1000000.00
Statutory Dues Payable	125512.36	71491.92
Liabilities for Expenses	11000.00	0.00
Deposits	114260.00	114260.00
	<u>10250772.36</u>	<u>5185751.92</u>
6 SHORT TERM PROVISIONS		
Provision For Current Tax (Net of TDS)	0.00	38045.00
	<u>0.00</u>	<u>38045.00</u>
8 CAPITAL WORK IN PROGRESS		
LAND & BUILDING		
LAND & BUILDING at 144, Sarat Bose Road		
Balance Brought Forward	13,97,730.00	8,71,561.00
Less: transferred to WIP	<u>13,97,730.00</u>	<u>5,26,169.00</u>
		<u>13,97,730.00</u>
9 Stock-in-trade valued at cost		
Work-in Progress	3877248.00	0.00
	<u>3877248.00</u>	<u>0.00</u>
10 TRADE RECEIVABLE		
Unsecured considered good		
Outstanding for a period exceeding Six months	20509.00	1133.00
Outstanding for a period less than Six months	<u>566157.00</u>	<u>33229.00</u>
	<u>586666.00</u>	<u>34362.00</u>
11 CASH & CASH EQUIVALENTS		
Cash in hand	218878.00	197528.00
(As certified by the Management)		
Balance in Current A/c with		
State Bank of India	3219785.95	2204803.75
Bank of Baroda	166292.20	454857.00
Balance in Fixed Deposit A/c with		
State Bank of India	<u>3090927.00</u>	<u>0.00</u>
	<u>6695883.15</u>	<u>2857188.75</u>
12 SHORT TERM LOAN & ADVANCES		
Advance	3125.22	0.00
Security Deposit	209257.00	166657.00
Tax Deducted at Source Refundable	<u>135047.00</u>	<u>0.00</u>
	<u>347429.22</u>	<u>166657.00</u>

PRIME REALCON PVT. LTD.

Abhijit Chakraborty

DIRECTOR

PRIME REALCON PVT. LTD.

N. Gupta

DIRECTOR



PRIME REALCON PRIVATE LIMITED

7 PROPERTY, PLANT & EQUIPMENT - TANGIBLE ASSETS

PARTICULARS	GROSS BLOCK		DEPRECIATION		NET BLOCK		
	Cost as at 31.03.2019	Addition during the year	Up to 31.03.2019	Depreciation Adjusted For the year	Up to 31.03.2020	As at 31.03.2020	As at 31.03.2019
Lift	5,72,875.00	-	85,044.00	-	1,21,307.00	4,51,568.00	4,87,831
Land & Building	1,53,63,592.00	-	6,92,322.00	-	9,35,067.00	1,44,28,525.00	1,46,71,270
TOTAL	1,59,36,467.00	-	7,77,366.00	-	10,56,374.00	1,48,80,093.00	1,51,59,101.00
PREVIOUS YEAR	1,59,36,467.00	-	4,98,358.00	-	7,77,366.00	1,51,59,101.00	1,54,38,109.00

PRIME REALCON PVT. LTD.

N. Gupta

DIRECTOR

PRIME REALCON PVT. LTD.

Abhishek Chakraborty

DIRECTOR



PRIME REALCON PRIVATE LIMITED

PARTICULARS	For the year ended 31.03.2020(Rs.)	For the year ended 31.03.2019(Rs.)
13 REVENUE FROM OPERATIONS		
Domestic Sales & Services	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
14 OTHER INCOME		
Rent Received	2700000.00	2400000.00
Intrest On Income Tax refund	0.00	1494.00
Maintanance Charges	427050.00	446400.00
Liabilities No Longer Required	0.00	45151.00
Interest on Bank Fixed Deposits	113976.00	0.00
	<u>3241026.00</u>	<u>2893045.00</u>
15 CONSTRUCTION EXPENSES		
Construction Expenses	2479518.00	0.00
	<u>2479518.00</u>	<u>0.00</u>
16 EMPLOYEES BENEFITS EXPENSES		
Salaries & Bonus	72000.00	72000.00
	<u>72000.00</u>	<u>72000.00</u>
17 CHANGE IN INVENTORIES		
Opening Work- in Progress	1397730.00	0.00
Less: Closing Work- in Progress	3877248.00	0.00
	<u>-2479518.00</u>	<u>0.00</u>
18 FINANCE CHARGES		
Interest paid on Loans	405120.00	385250.00
Interest Others	0.00	0.00
	<u>405120.00</u>	<u>385250.00</u>
19 DEPRECIATION & AMORTIZATION		
Depreciation	279008.00	279008.00
	<u>279008.00</u>	<u>279008.00</u>
20 OTHER EXPENSES		
Advertisement	12000.00	7000.00
Auditors Remuneration - As Audit Fees	28000.00	28000.00
Bank Charges	3430.60	3843.50
Filing Fees	4000.00	800.00
General Expenses	1527.70	982.06
Professional Tax	2500.00	2500.00
Maintanance Expenses	317443.52	334501.86
Propery Tax	231633.00	274363.00
Professional Fees	230000.00	25000.00
Rates & Taxes	2150.00	2250.00
Repair & Maintenace	26221.00	23305.00
	<u>858905.82</u>	<u>702545.42</u>



PRIME REALCON PVT. LTD.

N. Gupta
DIRECTOR

PRIME REALCON PVT. LTD.

Abhyut Chakraborty
DIRECTOR




NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST, MARCH 2020

NOTE "21" : ADDITIONAL INFORMATIONS & DISCLOSURES

	<u>2019-20</u>	<u>2018-19</u>
1) <u>Calculation of Earning per Share (Basic & Diluted)</u>		
Profit/(Loss) after Tax	13,19,025	11,69,398
Weighted average no. of equity shares outstanding	10,000	10,000
Earning per Share	131.90	116.94
2) There are no Micro and Small Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as on 31st March, 2020. The information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.		
3) <u>Related parties disclosures</u>		
i) <u>List of Related parties</u>		
a) <u>Directors</u>		
Sri Abhijit Chakraborty		
Smt Nilanjana Gupta		
4) In the opinion of the Board of Directors, the Current Assets, Loans & Advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.		
5) Previous year's figures have been rearranged and regrouped wherever it was necessary to make them comparable.		

In terms of our report of ever date
For A CHACHAN & ASSOCIATES
Chartered Accountants
Firm Regn. No. 321006E


(ARUN K CHACHAN)
PROPRIETOR
Membership No. 025111

Kolkata – 700 001
Dated : December 3, 2020



PRIME REALCON PVT. LTD.



(Abhijit Chakraborty)
DIRECTOR
DIRECTOR

PRIME REALCON PVT. LTD.


(Nilanjana Gupta)
DIRECTOR



SIGNIFICANT ACCOUNTING POLICIES:

A) Basis of Preparations

B) The financial statements of The Company have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified Under Section 133 of The Companies Act, 2013, read with Rule 7 of The Companies (Accounts) Rules, 2014 and the relevant provisions of The Companies Act, 2013 ("the 2013 Act"). The Companies follows the accrual method of accounting under historical Cost Convention

C) Use of Estimates

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and reported amounts of revenue and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialise.

D) Fixed Assets

Fixed assets are stated at cost of acquisition less accumulated depreciation. Cost includes taxes, freight and other incidental expenses relating to acquisition and installation of such fixed assets

E) Depreciation

Depreciation on fixed assets is provided on the straight line method (SLM) method as provided under Schedule II of the Companies Act, 2013.

F) Recognition of Revenue

1. Revenue is recognised only when all the significant risks and rewards of the ownership are transferred to the customer (usually on delivery of the goods or rendering service) The Company collects Service Tax on behalf of the government and therefore, they are excluded from the revenue.

Dividend income is recognised when the amount is received.

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

2. Revenue in development & construction of Real Estate and Revenues from each Real Estate Development Project is recognized,

- (a) On the basis of "Percentage Completion Method" from the stage when the estimated expenses on construction (excluding land expenses) reaches a level of 25% of total such cost.
- (b) The Percentage completion method is applied on a cumulative basis in each accounting period to the current estimates of contract revenue and contract costs.

G) Inventories

- a. Inventories of raw materials and components, stores and spares are valued at lower of cost and net realisable value under FIFO basis.
- b. Finished Goods and Work – in Progress are valued at lower of cost and net realisable value under FIFO basis. The Cost includes cost of raw materials, labour, allocation of indirect cost

PRIME REALCON PVT. LTD.

N. Gupta
DIRECTOR

PRIME REALCON PVT. LTD.

Abhyut Chatterjee
DIRECTOR



c. Stock in Trade valued at lower of cost and net realisable value under FIFO basis

H) Borrowing Cost

Borrowing cost that are attributable to the acquisition of fixed assets are capitalised up to the period such assets are ready for their intended use. All other borrowing cost are charged in the statement of profit and loss.

I) Taxes on Income.

- a. **Income tax for the year is computed in accordance with the applicable provisions of the Income Tax Act, 1961.**
- b. **Deferred tax is recognised for all timing difference between the accounting income and the taxable income for the year and are quantified using tax rates as on the date of Balance Sheet.**

J) Provision, Contingent Liabilities and Contingent Assets

Provisions are recognised, if

- The company has a present obligation as a result of a past event.
- A probable outflow of resources is expected to settle the obligation and
- The amount of the obligation can be reliably estimated

Contingent Liabilities are disclosed unless the possibility of outflow of resources is remote

Contingent Assets are neither recognised not disclosed in the financial statements.

PRIME REALCON PVT. LTD.

N. Gupta
DIRECTOR



PRIME REALCON PVT. LTD.

Abhishek Chakraborty
DIRECTOR

