



VIVEK PATWARI  
Chartered Accountants

C/o Sri Balaji Trading Co  
127C, Hazra Road  
Kolkata - 700 026

---

---

## INDEPENDENT AUDITOR'S REPORT

To  
The Members of  
M/s SAANVI NIWAS PRIVATE LIMITED  
(CIN-U70200WB2021PTC245372)

### Report on the Audit of Financial Statements

#### Opinion

We have audited the accompanying financial statements of M/s SAANVI NIWAS PRIVATE LIMITED (*“the Company”*) which comprises the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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, 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

### **Responsibilities of Management and those charged with governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 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 charged with governance are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the audit of the Financial Statements**

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal



financial controls with reference to financial statements 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year ended 31<sup>st</sup> March 2022 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

- (1) The Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is not applicable to the Company, hence not given.
- (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, and 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 Companies Rules, 2015, as amended.
- e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) The Company being a Private Limited Company having turnover less than Rupees 50 Crores as per latest Audited Financial Statement and having aggregate borrowing from Banks or Financial Institutions or any body corporate at any point of time during the financial year less than Rupees 25 crores, reporting under section 143(3)(i) with respect to the adequacy of the internal controls with reference to financial statements of the Company and the operating effectiveness of such controls is not applicable as per MCA notification no. G.S.R. 583(E) dated 13.06.2017.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
- h) The Company being a private limited company, provisions of Section 197 of the Companies Act, 2013 is not applicable to the Company.
- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For Vivek Patwari**  
**Chartered Accountants**

Vivek Patwari

(Vivek Patwari)  
Proprietor

Membership No. 314218

UDIN – 22314218ATCYAJ1523




Place: Kolkata

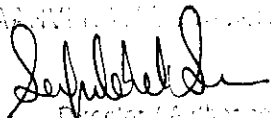
Date: 02<sup>nd</sup> Day of Sep 2022

**SAANVI NIWAS PVT LTD**

**Balance Sheet as at 31st March, 2022**

		Rs. in '00	
Particulars	Note No	As at 31st March, 2022	
		Rs.	P.
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2.1	1,000.00	
<b>(2) Current Liabilities</b>			
(a) Short Term Borrowings	2.2	66,610.27	
(b) Other Current Liabilities	2.3	154.81	
<b>Total</b>		<b>67,765.08</b>	
<b>II. Assets</b>			
<b>(1) Current Assets</b>			
(a) Cash and Cash Equivalents	2.4	27,962.58	
(b) Short Term Loans and Advances	2.5	25,325.87	
(c) Other Current Assets	2.6	14,476.64	
<b>Total</b>		<b>67,765.08</b>	
Significant Accounting Policies and Notes on Accounts	1 & 2		
C/o. Sri Balaji Trading Co Flat 2F, KOLKATA - 700 026		For Vivek Patwari Chartered Accountant	
		 Vivek Patwari Proprietor Membership No.- 314218 UDIN - 22314218ATCYAJ1523	
Dated :- The 02nd day of Sep, 2022			

SAANVI NIWAS PVT LTD

  
Director / Author and Signatory

DIN NO - 09265832

SAANVI NIWAS PVT LTD

  
Director / Author and Signatory

AMIT BAJORIA  
DIN-00236173

**SAANVI NIWAS PVT LTD**

**Statement of Profit and Loss for the period from 22.05.2021 to 31.03.2022**

Particulars	Note No	Rs. in '00	
		For the period 21.09.2021 to 31.03.2022	
		Rs.	P.
I. Revenue from operations			-
II. Other Income			-
<b>III. Total Revenue (I + II)</b>			-
<i>Expenses:</i>			
Financing Charges	2.7	678.08	
Other Expenses	2.8	550.76	
Transfer to Expenses related to Property		(1,228.84)	
<b>IV. Total Expenses</b>			-
V. Profit Before Tax (III - IV)			-
VI. Tax expense:			
(1) Current tax			-
(2) Deferred tax			-
(3) Tax for Earlier Year			-
VII. Profit(Loss) for the year (V - VI)			-
VIII. Earning per equity share: Basic & Diluted			-

C/o. Sri Balaji Trading Co  
Flat 2F,  
KOLKATA - 700 026

For Vivek Patwari  
Chartered Accountant



*Vivek Patwari*

Proprietor

Membership No.- 314218

UDIN - 22314218ATCYAJ1523

Dated :- The 02nd day of Sep, 2022

SAANVI NIWAS PRIVATE LIMITED

*Sahil Chel*  
Director / Authorised Signatory

DIN No - 09265832

SAANVI NIWAS PRIVATE LIMITED

*Amit Bajoria*  
Director / Authorised Signatory

AMIT BAJORIA  
DIN-00236173

## SAANVI NIWAS PRIVATE LIMITED

### 3 SIGNIFICANT ACCOUNTING POLICIES AND OTHERS NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2022

#### A) Significant Accounting Policies

##### (i) **Basis of Preparation of Financial Statements**

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified 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"). These financial statements have been prepared on an accrual basis and under the historical cost conventions.

##### (ii) **Revenue Recognition**

Revenue is primarily derived from the sale of land and / or construction activity and other related activities.

Revenue from sale of goods is to be recognized on transfer of significant risks and rewards of ownership to the buyer and it is reasonable to expect ultimate collection from the buyer. During the year, the project has not been started so, question of revenue recognition does not arise.

##### (iii) **Inventory**

Inventory (Closing Stock – Work in Progress) in respect of construction activities is valued at Cost. Cost includes Purchase price, Duties & Taxes & Registration Fees, Interest and Borrowing cost, if any and other expenditure directly or indirectly attributable to the acquisition and construction of the project. However, no project has been started so there is no inventory at the end of the period.

##### (iv) **Earning Per Share**

Basic and Diluted Earnings per shares are calculated by dividing the net profit attributable to the ordinary shareholders by the weighted average number of ordinary shares outstanding during the year.

##### (v) **Provision for Current and Deferred Tax**

No Provision for current tax has been made as there is no profit during the year. Deferred tax has not been created as there is no "timing difference" between taxable and accounting income.

SAANVI NIWAS PRIVATE LIMITED  
*Sudhakar*  
Director / CFO

SAANVI NIWAS PRIVATE LIMITED  
*Mitbhanja*  
Director / CFO



**SAANVI NIWAS PVT LTD**

**2 NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022**

	Rs. in '00
	<u>As at</u>
	<u>31.03.2022</u>
<b>2.1 SHARE CAPITAL</b>	
<b>Authorised :</b>	
1,00,000 Equity Shares of Rs. 10/- each.	10,000.00
	<u>10,000.00</u>
<b>Issued, Subscribed &amp; Paid -up :</b>	
10,000 Equity Share of Rs. 10/- each fully paid up	1,000.00
	<u>1,000.00</u>

The company has issued only one class of shares referred at as equity shares having a par value of Rs. 10 /-. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

**Reconciliation of the number of Equity Shares outstanding**

<b>Equity Shares</b>	<b>As at</b>
<b>Particulars</b>	<b>31.03.2022</b>
Number of shares at the beginning	-
Add / Less: During the year	10,000
Less: Redeemed or bought back during the period	-
Number of shares at the end	<u>10,000</u>

**DETAILS OF EQUITY SHAREHOLDERS HOLDING MORE THAN 5% SHARES OF THE COMPANY:**

Sl. No.	Name of Shareholder	As at 31.03.2022	
		No. of Shares held	% of shares
1	Amit Bajoria	9500	95
2	Pradyumn Agarwal	500	5
		<u>10000</u>	<u>100</u>

**DETAILS OF SHARES HELD BY PROMOTERS:**

Sl. No.	Name of Shareholder	As at 31.03.2022	
		No. of Shares held	% of shares
1	Amit Bajoria	9500	95
2	Pradyumn Agarwal	500	5
		<u>10000</u>	<u>100</u>

**2.2 SHORT TERM BORROWINGS**

**Other loans and advances (Unsecured)**

Loan from Body Corporate	50,610.27
Loan from Shareholder	16,000.00
	<u>66,610.27</u>



**2.3 OTHER CURRENT LIABILITIES**

**Other Payables**

Other Payables	154.81
	<u>154.81</u>

*[Signature]*

*[Signature]*



2.4 CASH AND CASH EQUIVALENTS

Cash in Hand

Cash in hand (as certified by the management) 498.50

Balances with bank

Bank of Baroda (Current Account) 26,041.68

IndusIns Bank (Current Account) 1,422.40

**27,962.58**

2.5 SHORT TERM LOANS AND ADVANCES

Other Loans and Advances (Unsecured and Considered Good)

Advance against Property 25,325.87

**25,325.87**

2.6 OTHER CURRENT ASSETS

Others

Advance to Krishna Motor 250.00

Expenses related to Property 14,226.64

**14,476.64**

2.7 FINANCING CHARGES

Interest on Unsecured Loan 678.08

**678.08**

2.8 OTHER EXPENSES

Audit Fees 50.00

Bank Charges 5.61

Incorporation Expenses 200.00

General Expenses 226.15

Rates and Taxes 69.00

**550.76**

SAANVI INVESTMENTS LIMITED  
*Sepulbel Das*  
Authorized Signatory

SAANVI INVESTMENTS LIMITED  
*Vivek Patwari*  
Authorized Signatory



**SAANVI NIWAS PVT LTD**

**2.9 OTHER NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022**

**Related Party Disclosures :-**

Name of the Related Parties and Nature of the Related Party Relationship with whom transactions have taken place during the reported period.

**(A) Subsidiaries & Associates Entity :**

There is no Subsidiaries and Associates Entity.

**(B) Key Management Personnel :**

S.No.	Name	Designation
1	Mr. Amit Bajoria	Director
2	Mr. Pradyumn Agarwal	Director
2	Mr. Suprabhat Sen	Director

**(C) Other Related Parties :**

S.No. Particulars

**(a) Relatives of Key Management Personnel :**

No Transactions with Relatives of Key Management Personnel

**(b) Private compaies in which directors or relative are director or members :**

1 Laxminarayan Mercantile Pvt Ltd

**(D) Disclosure of Transactions during the year between the Company and Related Parties**

S.No.	Nature of Transaction	Year ended 31st March, 2022		
		Subsidiaries & Associates	Key Management Personnel	Other Related Parties
1	Interest Expense	-	-	67,808.00
2	Rent Paid	-	-	-
3	Loan Taken	-	16,00,000.00	50,00,000.00
4	Loan Refunded	-	-	-
5	Loan Given	-	-	-
6	Loan Given Recovered	-	-	-
7	Advance Given	-	-	-
8	Advance Recovered	-	-	-
9	Investment (In Shares )	-	-	-
10	Investment (In Debenture )	-	-	-
	Total	-	16,00,000.00	50,67,808.00

**(E) The details of amount due to or due from related parties as at 31st March, 2022**

S.No.	Particulars	Year ended 31st March, 2022 ,		
		Subsidiaries & Associates	Key Management Personnel	Other Related Parties
1	Loan Taken	-	16,00,000.00	50,61,207.00
2	Loan Given	-	-	-
3	Advance Given	-	-	-
4	Investment (In Shares )	-	-	-
5	Investment (In Debenture )	-	-	-
	Total	-	16,00,000.00	50,61,207.00

SAANVI NIWAS PVT LIMITED  
Amit Bajoria  
Director



SAANVI NIWAS PVT LIMITED  
Suprabhat Sen  
Director

**SAANVI NIWAS PVT LTD**

**(G) Other Statutory Information:-**

- (a) As per the information available with the company, the principal amount payable to Micro, Small and Medium Enterprises falling under the provision of Micro, Small and Medium Enterprises Development Act, 2006 Rs. Nil.
- (b) There is no amount outstanding payable to Investors' Education and Protection Fund as on 31.03.2022.
- (c) The Company do not have any transactions with company's struck off during the current and previous F.Y.
- (d) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the current and previous financial year in the tax assessments under the Income Tax Act, 1961 (Such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (e) The Company does not have any Benami property, Further, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (f) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period as at March 31, 2022.
- (g) The Company have not traded or invested in Crypto Currency or Virtual Currency during the current and previous financial year.
- (h) The Company has not been declared as a wilful defaulter by any bank or financial Institution or government or any government authority.
- (i) The Company is not covered under section 135 of The Companies Act 2013 and hence Corporate Social Responsibility Activities are not required to be done by the company.
- (j) The company has sufficient liquidity for continuing its business operations. The company is also confident about its ability to service its debt and other financial liabilities.
- (k) Other information pursuant to the provision of Schedule III of the Companies Act, 2013 are not applicable and hence not given.
- (l) The Company is newly formed. Hence, Previous years figures are not there.

As per Our report of even date.

C/o. Sri Balaji Trading Co  
127C, Hazra Road  
Kolkata- 700 026



For Vivek Patwari  
Chartered Accountant

*Vivek Patwari*

Proprietor

Membership No.- 314218

UDIN - 22314218ATCYAJ1523

Dated :- The 02nd day of Sep, 2022

*Sripal...*

DIN No - 09065022

SAANVI NIWAS PRIVATE LIMITED

*Amit Bajoria*  
Proprietor & Authorized Signatory  
AMIT BAJORIA  
DIN-00236173

**SAANVI NIWAS PVT LTD**

**DETAILS OF BALANCE SHEET AS AT 31ST MARCH, 2022**

		Rs. in '00
<b>A</b>	<b><u>LOAN FROM BODY CORPORATE</u></b> Laxminarayan Mercantile Pvt. Ltd.	50,610.27
		<b>50,610.27</b>
<b>B</b>	<b><u>LOAN FROM SHAREHOLDER</u></b> Amit Bajoria	16,000.00
		<b>16,000.00</b>
<b>C</b>	<b><u>OTHER PAYABLES</u></b> Audit Fees Payable Profession Tax TDS Payable	50.00 25.00 79.81
		<b>154.81</b>
<b>D</b>	<b><u>BANK BALANCE</u></b> Bank Of Baroda Lansdown Market Branch Kolkata -700025 A/c No - 00310200000651  IndusInd Bank Branch=Lansdown (Beltola ) Kolkata - A/c No - 201013246861	26,041.68     1,422.40
		<b>27,464.08</b>
<b>E</b>	<b><u>ADVANCE AGAINST PROPERTY</u></b> <b><u>Property at 1/1A, Mahesh Chowdhury Lane, Kolkata</u></b> Balai Chandra Laha Subhashish Laha	55.00 30.00 85.00
		<b>85.00</b>
		<b>18,000.00</b>
		<b>18,000.00</b>
		<b>7,240.87</b>
		<b>7,240.87</b>
		<b>25,325.87</b>
		<b>25,325.87</b>



**E EXPENSES RELATED TO PROPERTY**

**Property at 3/2, Shyam Bose Road, Kolkata**

Survey Charges 60.00 60.00

**Property at 14B & 14C, Panditya Place, Kolkata**

Survey Charges 60.00 60.00

**Property at 1/1A, Mahesh Chowdhury Lane, Kolkata**

Survey Charges 120.00 120.00

**Property at 20/10A, Ashwini Dutta Road, Kolkata**

Paid to Tapasranjan Saha (Executor) 5,000.00  
Paid to Ujjal Bhattacharjee(Executor )Ashwini 5,000.00  
Interest on loan 513.93  
Property Tax 550.00  
Survey Charges 120.00 11,183.93

**Property at Haripada Road, Kolkata**

Brokerage & Commission 800.00  
General Expenses 376.00  
Interest on Loan 164.15  
Office and Administrative Expenses 550.76  
Local Travelling Expenses 300.00  
Power of Attorney 25.00  
Professiona Fees 200.00  
Searching Expenses 20.00  
Soil Testing 165.80  
Stamp Duty & Registration 141.00  
Survey Charges 60.00 2,802.71

**14,226.64**

