



INDEPENDENT AUDITORS' REPORT

To The Members of **RETREAT CONSTRUCTION & HOUSING PRIVATE LIMITED.**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **RETREAT CONSTRUCTION & HOUSING PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit & Loss, and Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its financial performance, and its cash flows 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 qualified opinion.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the Board's Report including Annexures to the Board's Report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 an 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

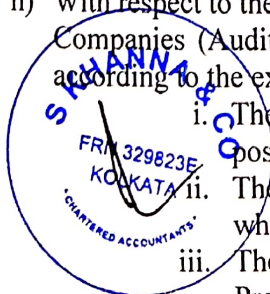
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation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

Report on Other Legal and Regulatory Requirements

1) As per the information and explanations given to us together with our examination of books of account, we report that Companies (Auditor's Report) Order, 2016 ("the Order"), as issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable to the Company.

2) As required by Section 143 (3) of the Act, we report, to the extent applicable, that:

- a) We have sought and, except for the matter described in the Emphasis of Matter paragraph, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 & Loss, and the Cash Flow Statement dealt with by this report are in agreement with the books of accounts;
- 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, 2023 and taken on record by the Board of Directors, we report that none of the director is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) 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 Company is exempt from getting an audit opinion on internal financial control ;
- g) With respect to the other matters to be included in the Auditor's Report under section 197(16) of the Act, in our opinion and to the best of our information and according to the explanations given to us, provisions of section 197 are not applicable on the company
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014, in our opinion and to the best of our information and according to the explanations to us:
 - i. The Company does not have any pending litigations which would impact its financial positions.
 - ii. The Company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts that were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (I) The management has represented that, to the best of its 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;

(II) The management has represented, that, to the best of its 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

(III) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

v. The company has not declared or paid any dividend during the year in contravention of the provisions of Section 123 of the Companies Act, 2013.



For S KHANNA & CO.

Chartered Accountants

A handwritten signature in blue ink, appearing to read 'S Khanna'.

(SAURAV KHANNA)

Proprietor

MN: 305100

Date: 05/09/2023

Place: Kolkata

RETREAT CONSTRUCTION & HOUSING PRIVATE LIMITED

CIN -U45201WB2004PTC097693

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2023

Particulars	Note No.	(Amount in Thousand Rs')	
		For the period ended 31st March,2023	For the period ended 31st March,2022
I. Income			
Revenue from Operations		-	-
Other Income		-	-
		-	-
	II. Total Revenue	-	-
III. Expenses			
Cost of materials consumed		-	-
Purchase of traded goods		741	465
Changes in Inventories		(2,949)	(1,005)
Employee Benefit Expenses	13	-	-
Financial Cost		-	-
Preliminary expenses w/o		-	-
Other Expenses	14	2,206	530
		-	-
	IV. Total Expenses	2	10
V. Profit Before exceptional & extraordinary items and tax	(II -IV)	2	10
VI. Exceptional Items		-	-
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII-VIII)		2	10
X. Tax Expense			
(1) Current Tax			3
XI. Profit & Loss for the period from continuing operations	(VII-VIII)	2	7
XII. Profit/Loss from discontinuing operations			
XIII. Tax expense of discounting operations			
XIV. Profit/Loss from Discontinuing operations (XII-XIII)			
XV. Profit/Loss for the period (XI-XIV)		2	7
Earnings per share			
(1) Basic		0.00	0.00
(2) Diluted		-	-

Significant Accounting Policies

The accompanying Notes are an integral part of the Financial Statements

As per our Report of even date

For and on behalf of the Board

For S KHANNA & CO.
(Chartered Accountants)

FRN No: 329823E

S. Khanna

(Saurav Khanna)

Proprietor

M. NO. 305100

UDIN : 23305100BGWDZM6295



Retreat Construction
& Housing Pvt. Ltd.

Director

Din:- 00087680

Retreat Construction
& Housing Pvt. Ltd.

S. Khanna

Director

Din:-02191144

Place : Kolkata

Date : 05/09/2023



RETREAT CONSTRUCTION & HOUSING PRIVATE LIMITED

CIN -U45201WB2004PTC097693
BALANCE SHEET AS AT 31ST MARCH, 2023

(Amount in Thousand Rs')

Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	9,808	9,808
(b) Reserves and Surplus	3	12,683	12,680
(C) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	7	10,363	10,363
(b) Deferred tax liabilities (Net)			
(c) Other Long term liabilities			
(d) Long - Term Provision			
(4) Current Liabilities			
(a) Other Current liabilities	4	1,626	1,399
(b) Trade payables	5	2,311	260
(c) Short - Term Provision	6	6	18
(d) Short-term borrowings			
TOTAL		36,797	34,528
II. ASSETS			
(2) Non Current Assets			
(a) Long Term Loans & Advances	8	677	2,186
(b) Non - Current Investment	9	22,163	22,444
(c) Fixed assets		15	15
(3) Current Assets			
(a) Current Investment			
(b) Inventories	13	10,278	7,329
(c) Trade Receivables			
(d) Cash and Bank Balances	11	3,389	2,408
(e) Short Term Loans & Advances			
(f) Other current assets	12	276	146
TOTAL		36,797	34,528

Significant Accounting Policies

The accompanying Notes are an integral part of the Financial Statements

As per our Report of even date

For and on behalf of the Board

For S KHANNA & CO.

(Chartered Accountants)

FRN No: 329823E



(Saurav Khanna)

Proprietor

M. NO. 305100

UDIN : 23305100BGWDZM6295



Retreat Construction
& Housing Pvt. Ltd.

Director
Din:- 00087680

Retreat Construction
& Housing Pvt. Ltd.



Director
Din:-02191144

Place : Kolkata

Date : 05/09/2023



RETREAT CONSTRUCTION & HOUSING PRIVATE LIMITED

Notes on Financial Statements for the period ended 31st March, 2023

Note : 4 -Other Current Liabilities

Particulars	(Amount in Thousand)	
	As at 31st March, 2023	As at 31st March, 2022
Outstanding Expenses		
Liability for Expenses	42	45
Other Advances	1,584	1,354
Total	1,626	1,399

Note : 5- Trade payables

Particulars	As at 31st March, 2023	As at 31st March, 2022
Trade payable	2,311	260
Total	2,311	260

Note : 6- Short Term Provisions

Particulars	As at 31st March, 2023	As at 31st March, 2022
Provision for Income Tax	6	18
Total	6	18

Note : 7- Long Term Borrowings

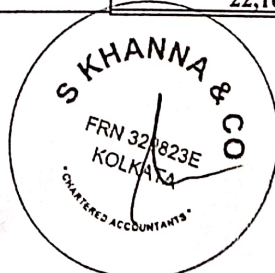
Particulars	As at 31st March, 2023	As at 31st March, 2022
Advance from Customers	2190	2190
Unsecured Loans	8173	8173
Total	10,363	10,363

Note : 8 -Long Term Loans & Advances

Particulars	As at 31st March, 2023	As at 31st March, 2022
Deposit with CESC Limited	78	78
Loans to Others	598	2,108
Other Advances	-	
Total	677	2,186

Note : 9- Non Current Investments

Particulars	As at 31st March, 2023	As at 31st March, 2022
Advance for Property	22,163	22,444
Total	22,163	22,444



Note : 10- Inventories

Particulars	As at 31st March, 2023	As at 31st March, 2022
Closing Work-in-Progress	10,278	7,329
Total	10,278	7,329

Note : 11- Cash and Cash Equivalents

Particulars	As at 31st March, 2023	As at 31st March, 2022
(a) Balance at Bank	2	11
(b) Cash in hand	3,387	2,397
Total	3,389	2,408

Note :12- Others Currents Assets

Particulars	As at 31st March, 2023	As at 31st March, 2022
Self Assessment Tax (A.Y.2018-19)	-	2
Self Assessment Tax (A.Y.2017-18)	-	2
Self Assessment Tax (A.Y.2019-20)	-	4
Self Assessment Tax (A.Y.2022-23)	-	5
GST	276	134
Total	276	146

Note :13- Changes In Inventory

Particulars	As at 31st March, 2023	As at 31st March, 2022
Opening Work-in-Progress	7,329	6,324
Closing Work-in-Progress	10,278	7,329
	-	
Total	(2,949)	(1,005)

Note : 14- Other Expenses

Particulars	As at 31st March, 2023	As at 31st March, 2022
Accounting Charges	15	15
Audit fees	18	18
Bank Charges	1	1
Consultancy Charges	31	30
ROC Filing Fees	6	9
Membership Expenses	14	10
Misc Expenses	22	-
Office Expenses	14	14
Printing & Stationery	22	22
Trade License	4	4
Travelling Expenses	18	15
Site Expenses	2,042	392
Total	2,206	530



RETREAT CONSTRUCTION & HOUSING PRIVATE LIMITED

NOTES-1

NOTES-1 NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES
FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST
MARCH, 2023

1.a COMPANY OVERVIEW

RETREAT CONSTRUCTION & HOUSING PRIVATE LIMITED |
U45201WB2004PTC097693 | having its Registered Office at 6 Puran Chandra Nahar Avenue 1st
Floor Kolkata Kolkata WB 700013 IN is engaged in the business of Real Estate

1.b SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the generally accepted accounting practices followed in India, applicable Accounting Standards issued by 'The Institute of Chartered Accountants of India' and relevant provisions of the Companies Act, 2013. A summary of significant accounting policies which have been applied consistently is set out below -

1.c BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared under the historical cost convention in accordance with generally accepted accounting principles in India and the provisions of the Companies Act, 2013.

1.d REVENUE RECOGNITION

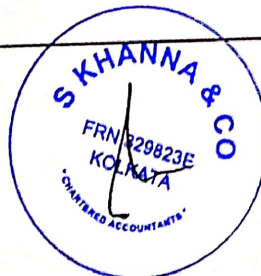
The Company follows Accrual basis of Accounting for Revenue Recognition.

1.e USE OF ESTIMATES

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reported period. Difference between the actual results and estimates are recognized in the period in which the results are known/estimated.

1.f TAXES ON INCOME

- (i) Current tax is determined in accordance with the provision of Income Tax Act, 1961.
- (ii) Deferred tax is recognized, at future maintainable rates of taxation, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one year and are capable of reversal in one or more subsequent years. Deferred tax assets in respect of business loss is not recognized unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.
- (iii) Tax credit is recognised in respect of Minimum Alternate Tax (MAT) as per the provisions of Section 115JAA of the Income Tax Act, 1961 based on the convincing evidence that the Company will pay normal Income-tax within statutory time frame and is reviewed at each Balance Sheet date.



RETREAT CONSTRUCTION & HOUSING PRIVATE LIMITED

Note : 11 Notes on Accounts

13.1 Considering the matter of prudence the company has not recognized the Deffered Tax Asset of on the business

13.2 Earning Per Share calculated in accordance with the provisions of AS-20:

Particulars	As at 31.03.2023	As at 31.03.2022
Profit / (Loss) attributable to Equity shareholders as per	2	7
Weighted Average Number of Equity Shares (Face Value of	98	98
Basic & Diluted Earning per share (Rs./ Share) (Face Value of	0.02	0.08

13.3 The Company has not received any memorandum (as required to be filed by the supplier with the notified authority under the Micro, Small and Medium Enterprise Development Act, 2006) claiming their status as micro, small or medium enterprises. Consequently, the amount paid/payable to these parties during the year is nil.


13.4 Figures have been rounded off to nearest rupee.

13.5 Previous year figures have been regrouped & rearranged wherever found necessary.

Signatories to Schedules

For and on behalf of the Board

For & On behalf of
For S KHANNA & CO.
FRN No: 329823E



(Saurav Khanna)
Proprietor
M. NO. 305100
UDIN : 23305100BGWDZM6295



Retreat Construction
& Housing Pvt. Ltd.


Director
Din:- 00087680

Retreat Construction
& Housing Pvt. Ltd.


Director
Din:-02191144

Place : Kolkata
Date : 05/09/2023

RETREAT CONSTRUCTION & HOUSING PRIVATE LIMITED

Notes on Financial Statements for the period ended 31st March, 2023

Note : 2 - Share Capital

(Amount in Thousand Rs')

Particulars	As at 31st March, 2023	As at 31st March, 2022
Authorised Share Capital		
1,00,000 Equity Shares of Rs.100/- each	10,000.00	10,000.00
	10,000.00	10,000.00
Issued,Subscribed and Paid-up		
98,080 Equity Shares of Rs. 100/- each fully paid up	9,808.00	9,808.00
	9,808.00	9,808.00

(A) Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Particulars	March 31, 2023		March 31, 2022	
	Number	Amount	Number	Amount
Equity Shares				
At the beginning of the period	98,080.00	9,80,800.00	98,080.00	9,80,800.00
Add: Capital raised during the year	-		-	-
Closing Equity Shares	98,080.00	9,80,800.00	98,080.00	9,80,800.00

(B) Terms/rights attached to equity shares

The company has only one class of shares having a par value of "100" per share. Each holder of equity shares is entitled to one vote per shares

© Details of Shareholders Holding more than 5% Shares

Name of the Shareholder	March 31, 2023		March 31, 2022	
	No. of Shares	% held	No. of Shares	% held
DIPAK KUMAR KOLAY	39232.00	40%	39232.00	40%
SABITA KOLAY	11315.00	12%	11315.00	12%
SUDIPTA KOLAY	24598.00	25%	24598.00	25%
TANUSHREE MAZUMDAR	12115.00	12%	12115.00	12%
SWATA DAS	850.00	1%	850.00	1%
GEETA DAS	500.00	1%	500.00	1%
HAFIZULL MOLLA	970.00	1%	970.00	1%
SATELLITE INFRAPROJECTS PVT. LTD	4500.00	5%	4500.00	5%
KAMALDHAN VYAPAAR PVT.LTD	4000.00	4%	4000.00	4%
	98080.00	100%	98080.00	100%

Note : 3 - RESERVE & SURPLUS

(Amount in Rs')

Particulars	March 31, 2023	March 31, 2022
(a) Securities Premium Account		
At the Beginning of the Accounting Period	-	-
Additions During the year	-	-
At the End of the Accounting Period		
(b) Surplus		
Balance as at the beginning of the year	12,681	12,673
Add : Net Profit/Loss for the current year	2	7
	12,683	12,680
Less: Appropriations		-
Total	12,683	12,680

