

PREVIOUS YEAR  
 ADDRESS  
 DATE OF INCORPORATION  
 Telephone No.  
 U.I.D.  
 NATURE OF BUSINESS  
 MEMBER'S NAME & ADDRESS :

AAFCEB198L WARD NO. 32(3)  
 2022-23  
 BANAJ DEVELOPERS PRIVATE LIMITED  
 10 CASTLE HOUSE 5/1A, HUNGERFORD STREET, 3RD FLOOR, KOLKATA 700017  
 9831005380  
 bhartiagroup@gmail.com  
 REAL ESTATE  
 1) HDFC BANK LTD, 2/6, SARAT BOSE ROAD,  
 CENTRAL PLAZA, KOLKATA 700020  
 A/C NO. 00142000030089  
 MICR CODE 700240003  
 IFSC/NEFT/RTGS NO. HDFC0000014  
 2) HDFC BANK LTD, 2/6, SARAT BOSE ROAD,  
 CENTRAL PLAZA, KOLKATA 700020  
 A/C NO. 90200008241729  
 MICR CODE 700240003  
 IFSC/NEFT/RTGS NO. HDFC0000014  
 3) KOTAK MAHINDRA BANK LTD  
 95-PRITYA CINEMA BUILDING,  
 RASH BEHARI AVENUE-KOLKATA  
 RASHBEHARI KOLKATA-700029  
 A/C NO. 9611836831  
 MICR CODE 700485610  
 IFSC/NEFT/RTGS NO. KKBK0000390

LIST OF DIRECTORS

1) SRI PEYUSH BHARTIA  
 5/1A, HUNGERFORD STREET  
 3RD, FLOOR, KOLKATA - 700017  
 PAN:AEIPM4707H  
 2) SRI CHHATTER SINGH KATHICTIA  
 7H, CORNFIELD ROAD  
 KOLKATA-700019  
 PAN: AKMPK 2416 Q

**COMPUTATION OF TOTAL INCOME AS ON 31-03-2022**

**BUSINESS INCOME**

		<b>AMOUNT</b>
Net Loss as per profit & loss account	(93,16,084)	
Add :- Depreciation as per Books	4,79,428	(88,36,656)
<u>Items To be Considered Separately</u>	13,01,120	
Interest received	8,887	
Sale of scrap	14	
Dividend	11,86,808	
LTCG Without STT on sale of Mutual Fund	500	
STCG Without STT on sale of Mutual Fund	24,97,320	
Depreciation as per IT	7,81,120	32,78,458
		(1,21,15,114)

**Income from Capital Gains**


STCG Without STT on sale of Mutual Fund	11,86,808	11,86,808
LTCG Without STT on sale of Mutual Fund		

**Income from Other sources**

Interest on Loan	7,27,295	
Sale of scrap	8,887	
Dividend	14	
Interest from Kotak Mahindra Bank	5,71,834	13,10,030
		(96,17,776)

**LOSS TO CP**

Income tax		
Less Advance tax Paid		
28.06.2021	80,000	
13.09.2021	1,60,000	
02.12.2021	1,60,000	
15.03.2022	1,50,000	
	5,50,000	
LESS: TRK	2,09,880	
LESS: TCS	17,020	
TAX REFUNDABLE		1,77,730
ROUND OFF		1,77,730
		1,77,730

For BANAJ DEVELOPERS PRIVATE LIMITED  
  
 Director

3) Business loss C/F for the Asst. year	ASST YEAR	C/D LOSSES	DEPRECIATION U	TOTAL
	2013-14	6,775.00	NIL	
	2014-15	23,611.00	10,796.38	
	2015-16	31,850.00	48,989.00	
	2016-17	22,000.00	18,360.00	
	2017-18	-	4,67,330.00	6,73,748.38
		1,28,273.00	5,45,475.38	6,12,481.00
Less:- Above losses adjusted during the year			4,67,330.00	61,267.38
Loss of last year disallowed due to return late filed				
Business loss C/F				

Computation of Income Tax Payable U/S 115 JB of the Income tax 1961 (MAT)

Net profit as per profit & loss account	(98,59,524.13)
less: capital gain	78,439.92
less: Deferred tax	(97,81,084.21)
	(97,81,080.00)

ROUNDED OFF U/S 288A  
Tax Thereon  
Add: Education Cess @3%

YEAR	CALCULATION OF DEFERRED TAX		DIFF. IN DEPRECIATION AS PER BOOKS & INCOME TAX	RATE OF TAX	DEFERRED TAX LIABILITIES
	DEPR. AS PER BOOK	DEPRECIATION AS PER INCOME TAX			
B/F					1,98,136.72
2021.22	479428.11	781120.11	(3,01,692.01)	0.26	(78,439.92)
				C/F	1,19,696.80

For BAHAI DEVELOPMENTS PRIVATE LIMITED  




**G.S.PANDEY & CO.**  
Chartered Accountants

P-41, Princep Street,  
4<sup>th</sup> Floor, Room-421,  
Kolkata - 700072.  
M-9433082933.

Email:taxconsultant.gs@gmail.com

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF BANAJ DEVELOPER'S PVT LTD**

**REPORT ON THE STANDALONE FINANCIAL STATEMENTS**

**OPINION**

1. We have audited the accompanying Standalone financial statements of **M/s. Banaj Developer's Private Limited** ("the Company") which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit & 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, 2022, and profit/loss for the year ended on that date.

**BASIS FOR OPINION**

2. 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.

**INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON**

3. The Company's Board of Directors is responsible for the information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, corporate Governance and Shareholder's Information, 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 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.

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## RESPONSIBILITY OF MANAGEMENT FOR THE STANDALONE FINANCIAL STATEMENTS

4. 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.

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

## AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATEMENTS

5. 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 standalone 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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 standalone 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**

6. As required by Section 143(3) of the Act, based on our audit, 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 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 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 31<sup>st</sup> March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. 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 does 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 Investors Education and Protection Fund by the Company.
    - (iv) (1) The management has represented that, to the best of it's 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 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;

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(2) 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


(3) 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 (1) and (2) contain any material mis-statement.

(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.

g. With respect to the matter to be included in the Auditors' Report under Section 197 (19) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

h. As required by 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 Companies Act, 2013, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For **G.S.PANDEY & CO.**  
Chartered Accountants,  
Firm Registration No. 322858E

  
(CA. GANGA BHARAN PANDEY)  
Proprietor  
Membership No. 057199

UDIN: 22057199AVKLPA6015

Place: Kolkata  
Date : 02.09.2022



## INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under "Report on other legal and regulatory requirements" section of our report of even date)

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

We have audited the internal financial controls over financial reporting of **Banaj Developer's Private Limited** ("the Company") as of 31 March 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

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

### Auditors' Responsibility

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

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

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

### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and





dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.


#### Inherent Limitations of Internal Financial Controls Over Financial Reporting


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

#### Opinion

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

For G.S.PANDEY & CO.,  
Chartered Accountants,  
Firm Registration No. 322858E

  
(CA. CANCA SHARMA PANDEY)  
Proprietor  
Membership No. 057199



UDIN: 22057199AVKLPA6015

Place: Kolkata  
Date : 02.09.2022

**"Annexure-B"**

**ANNEXURE – B TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 3 under "Report on other legal and regulatory requirements section of our report of even date)

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(b) The Company does not have any intangible assets and therefore, reporting under paragraph of the Order are not applicable to the Company.

(b) The Property, Plant and Equipment were physically verified by the management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.

(c) According to the information and explanations given to us, the Company does not have any immovable property and therefore, the reporting under clause 3(i)(c) of the Order is not applicable to the Company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) intangible assets or both during the year. Accordingly, the reporting under clause 3(i)(d) of the Order is not applicable to the Company.

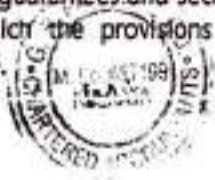
(e) Based on the information and explanations furnished to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its financial statements does not arise.

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

(b) The company has not been sanctioned any working capital facility from banks or financial institutions and thus, paragraph 3(ii)(b) of the Order are not applicable to the Company

(iii) The Company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties during the year, and the same are as per the provisions of clauses (iii)(a) to (iii)(f) of the Order.

(iv) There are no loans, investments, guarantees and security given, made or provided by the company during the year for which the provisions of Sections 185 and 186 of the Companies Act, 2013 are applicable.





- (v) According to the information and explanation given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Section 73, 74, 75 and 76 of the Act and Rules framed there under to the extent notified. Thus, the provisions of clause 3(v) of the Order are not applicable to the Company.
- (vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing all undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and the company has no outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.
- (b) The Company has no disputed statutory dues of Income Tax, Sales Tax, Wealth Tax, service Tax, duty of customs, duty of excise, or value added tax or cess.
- (viii) In our opinion and according to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.
- (ix) The company has not taken any loans, term loans, funds or other borrowings and therefore, reporting under clause 3(ix)(a) to 3(ix)(f) of the Order is not applicable.
- (x) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and neither has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) under Section 42 and 62 of the Act during the year. Accordingly, Paragraph 3(x) of the Order is not applicable.
- (xi) According to the information and explanations given to us, no fraud by the company or on the company has been noticed or reported during the year under audit. Therefore, reporting under clause 3(x)(a) to 3(x)(c) of the Order is not applicable.
- (xii) As the Company is not a Nidhi company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3 (vii) of the Order is not applicable to the Company.
- (xiii) The Company has not entered into transactions with the related parties in compliance with the provisions of sections 177 and 188 of the Act and details of such transactions have been disclosed in the financial statements as required under Indian Accounting Standard 24, Related Party Disclosures specified under Section 133 of the Act.
- (xiv) (a) In our opinion and based on our examination, the Company has an internal audit system which is commensurate with the size and nature of its business.



The Company has not entered into any non-cash transactions with its directors or persons connected with them. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3 (iv) of the Order is not applicable to the Company.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India, Act 1934 (2 of 1934) as Non-Deposit accepting Non Banking Financial Company. Further, the Company has not conducted any Non-Banking Financial or Housing Finance activities and is neither a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India (RBI) nor is there existence of any Group having any CIC. Therefore, reporting under clause 3(xvi)(a) to 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses in the financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The provisions pertaining to Corporate Social Responsibility as specified u/s 135 of The Companies Act, 2013 are not applicable to the Company and hence reporting under clause 3(xx)(a) and 3(xx)(b) of the Order is not applicable.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For **G.S Pandey & Co.**

Chartered Accountants

Firm Registration No. 322898E & CO.



**G.S. Pandey**

Proprietor

Membership No. 057199

**UDIN: 22057199AVKLPA6015**

Place: KOLKATA

Date: 2<sup>ND</sup> September, 2022



PARTICULARS	NOTE	AS AT 31.03.2022		AS AT 31.03.2021	
		Rs.	P.	Rs.	P.
<b>I. EQUITY AND LIABILITIES</b>					
<b>I. SHAREHOLDERS' FUND</b>					
(a) SHARE CAPITAL	2	10,000.00		10,000.00	
(b) RESERVE & SURPLUS	3	(6,773.36)		2,626.24	
<b>II. NON CURRENT LIABILITIES</b>					
<b>LONG TERM LOANS &amp; ADVANCES TAKEN</b>					
(a) LOANS (SECURED)	4	1,378.31			
(b) ADVANCES TAKEN		3,65,358.01		3,96,076.26	
<b>III. CURRENT LIABILITIES</b>					
(a) TRADE PAYABLES	5	5,922.81		3,077.44	
(b) OTHER CURRENT LIABILITIES	6	4,269.17		1,990.38	
<b>TOTAL</b>		<b>3,80,154.94</b>		<b>4,13,770.32</b>	
<b>II. ASSETS</b>					
<b>I. NON - CURRENT ASSETS</b>					
(a) FIXED ASSETS	7				
(i) TANGIBLE ASSETS					
Gross Block		4,873.71	2,889.45	1,105.55	
Less: Accumulated Depreciation		2,262.33	1,783.90		
(b) DEFERRED TAX ASSETS		119.70		198.14	
(c) OTHER NON CURRENT ASSETS	8	43,355.35		47,061.35	
<b>II. CURRENT ASSETS</b>					
(a) CLOSING STOCKS					
CLOSING STOCK OF BARON ENCLAVE FLATS		52,510.71		55,445.68	
(b) WORK IN PROGRESS	9	1,16,975.29		1,54,244.22	
(c) SHORT TERM LOANS AND ADVANCES GIVEN	10	1,32,292.40		85,792.12	
(d) TRADE RECEIVABLE	11	25,129.81		30,547.57	
(e) CASH & CASH EQUIVALENTS	12	6,761.30		39,371.69	
<b>TOTAL</b>		<b>3,80,154.94</b>		<b>4,13,770.32</b>	

The Notes referred to above are an integral part of Balance Sheet and Profit and Loss Account. Significant Accounting Policies and Notes on Accounts as notes 1-14

As per our report of even date,  
For G S Pandey & Co  
Chartered Accountants



FOR AND ON BEHALF OF THE BOARD,  
MANA.I DEVELOPMENTS PRIVATE LIMITED

FOR AND ON BEHALF OF THE BOARD,  
MANA.I DEVELOPMENTS PRIVATE LIMITED  
C.S. Kataria  
Director

Proprietor: Ganga Sheeran Pandey  
Mem No. 357199  
Date: 02.09.2022  
UDIN - 22057199AVKLP0015  
UDIN FOR TAX AUDIT - 22057199AVKPK04716  
Date: 27.09.2022

## STATEMENT OF PROFIT &amp; LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022

Rs in Thousands

	ITEMS	YEAR ENDED 31.03.2022		YEAR ENDED 31.03.2021	
		Rs.	P.	Rs.	P.
<b>REVENUE FROM OPERATIONS</b>					
<b>DIRECT AND OTHER INCOME</b>					
<b>DIRECT INCOME</b>					
SALE OF FLATS OF JAGANATHPUR (SONARPUR) B.E.			3,699.97		21,677.45
SALE OF FLATS OF KUSUMBIA 12B DECPHAL (SONARSHOONI)			83,010.12		-
OTHER INCOME			2,497.34		1,374.69
<b>TOTAL REVENUE</b>	<b>A</b>		<b>89,207.43</b>		<b>23,052.14</b>
<b>LESS: EXPENSES</b>					
<b>CHANGES IN INVENTORIES</b>					
<b>DIRECT EXPENSES AND ADMINISTRATIVE &amp; SELLING EXPENSES</b>					
<b>OPENING STOCK OF FLATS</b>					
(WIP of Janathpur (E) Flats)		55,449.68		55,544.73	
Less:- Transfer WIP (Cost) of Flats		2,538.97		14,095.05	
		52,910.71		55,449.68	
Less:- Closing of WIP of Janathpur (E E) Flats transfer to Balance Sheet		82,010.71		55,449.68	
WIP (COST) OF JAGANATHPUR (B.E) FLATS			2,538.97		14,095.05
<b>KUSUMBIA 12B DECPHAL SONARPUR (SONARSHOONI)</b>					
<b>OPENING STOCK OF FLATS</b>					
(WIP of Kusumbia southward Flats)		94,590.59		-	
Less:- Transfer WIP (Cost) of Flats		94,590.59		-	
		97,786.75		-	
Less:- Closing of WIP of Kusumbia southward Flats transfer to Balance Sheet		97,786.75		-	
WIP (COST) OF KUSUMBIA SONAR SHOONI BLOCK 1B 2 FLATS			94,590.59		-
DEPRECIATION AND AMORTIZATION EXPENSES	7		479.43		470.40
ADMINISTRATIVE & SELLING EXPENSES	14		1,104.33		9,277.95
<b>TOTAL EXPENSES</b>	<b>B</b>		<b>98,523.52</b>		<b>20,843.10</b>
<b>PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS &amp; TAX</b>	<b>(A-B)</b>		<b>(9,316.09)</b>		<b>2,169.04</b>
<b>EXCEPTIONAL ITEMS</b>					
<b>PROFIT BEFORE EXTRAORDINARY ITEMS &amp; TAX</b>			<b>(9,316.09)</b>		<b>2,169.04</b>
<b>EXTRAORDINARY ITEMS</b>					
<b>PROFIT BEFORE TAX</b>			<b>(9,316.09)</b>		<b>2,169.04</b>
<b>TAX EXPENSES</b>					
CURRENT TAX				568.69	
DEFERRED TAX		78.44	78.44	(41.34)	527.35
<b>PROFIT (LOSS) FROM CONTINUING OPERATIONS</b>			<b>(9,394.53)</b>		<b>1,641.69</b>
<b>PROFIT (LOSS) FROM DISCONTINUING OPERATIONS</b>					
<b>TAX PROVISION OF DISCONTINUING OPERATIONS</b>					
Income tax for earlier year	5.07		5.07		-
Provision for income tax for during the year					-
<b>PROFIT (LOSS) FROM DISCONTINUING OPERATIONS</b>					
<b>PROFIT (LOSS) FOR THE PERIODS</b>			<b>(9,399.60)</b>		<b>1,641.69</b>
<b>EARNING PER EQUITY SHARE</b>					
BASIC			(0.01)		0.00
DILUTED			(0.01)		0.00

The Notes referred to above are an integral part of Balance Sheet and Profit and Loss Account.  
Significant Accounting Policies and Notes on Accounts as notes 1-14

As per our report of even date  
For G. S. Puley & Co  
Chartered Accountants

Proprietor: Ganga Sharan Puley  
Firm No. 007199  
Place: Kolkata  
Date: 02.06.2022  
UDIN - 23057199AVLPA6018  
UDIN FOR TAX AUDIT - 23057199AVLPA6018  
Date: 27.06.2022

For and on behalf of the board

For and on behalf of the board

**RANA DEVELOPERS PRIVATE LIMITED**

**RANA DEVELOPERS PRIVATE LIMITED**

For and on behalf of the board  
Director

For and on behalf of the board  
Director

Director



Rs in Thousands

**SHARE CAPITAL**

**AUTHORISED SHARE CAPITAL**

1,000,000 Equity Shares Of Rs. 10/- Each

Opening Balance as on 01.04.2020 (as on 01.04.2019)  
(1,000,000 Equity Shares of Rs. 10 each fully paid up)

Closing Balance as on 31.03.2021 (as on 31.03.2020)

	AS AT 31.03.2022 Rs.	P.	AS AT 31.03.2021 Rs.	P.
	<u>10,000.00</u>		<u>10,000.00</u>	
	10,000.00		10,000.00	
	<u>10,000.00</u>		<u>10,000.00</u>	

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each Shareholder is eligible for one vote per share.

**CURRENT YEAR**

**DETAILS OF SHAREHOLDING BY THE PROMOTER/ PROMOTER GROUP**

Class of shares / Name of shareholder	As at 31st March, 2022		As at 31st March, 2021	
	NO. OF SHARES HELD	%AGE OF HOLDING	NO. OF SHARES HELD	%AGE OF HOLDING
Equity Shares with voting rights				
<b>Morethan 5%</b>				
Bhartia & Sons	6,40,000	64.00	6,40,000	64.00
Devvratth Bhartia	80,000	8.00	80,000	8.00
<b>Other's morethan 5%</b>				
Daga Finvest Pvt Ltd	1,70,000	17.00	1,70,000	17.00
Pramila Devi Daga	1,00,000	10.00	1,00,000	10.00
<b>Lessthan 5%</b>				
Piyush Bhartia	9,500	0.99	-	-
Chhatar Singh Kathotia	100	0.01	-	-

**PREVIOUS YEAR**

**DETAILS OF SHAREHOLDING BY THE PROMOTER/ PROMOTER GROUP**

Class of shares / Name of shareholder	As at 31st March, 2021		As at 31st March, 2020	
	NO. OF SHARES HELD	%AGE OF HOLDING	NO. OF SHARES HELD	%AGE OF HOLDING
Equity Shares with voting rights				
<b>Morethan 5%</b>				
Bhartia & Sons	6,40,000	64.00	6,40,000	64.00
Devvratth Bhartia	80,000	8.00	80,000	8.00
<b>Other's morethan 5%</b>				
Daga Finvest Pvt Ltd	1,70,000	17.00	1,70,000	17.00
Pramila Devi Daga	1,00,000	10.00	1,00,000	10.00

**Note 3: Reserve & Surplus**

Balance as per Profit & Loss Account				
Opening Balance	2,626.24		984.55	
Balance as per Profit & Loss Account	<u>(9,399.60)</u>	<u>(6,773.36)</u>	<u>1,641.69</u>	<u>2,626.24</u>
Closing Balance		<u>(6,773.36)</u>		<u>2,626.24</u>



Rs In Thousands

AS AT		AS AT	
31.03.2022		31.03.2021	
Rs.	P.	Rs.	P.

**NOTE 4****Long Term Loans and Advances taken Loans (Secured)**

SICCI Bank Ltd

1,378.31	-
<u>1,378.31</u>	<u>-</u>

**Advances Taken**

Advance against booking of Flat (Baker District)  
 Advance for other utility on Flat Booking  
 Advance against booking of Flat (Sonarbhoomi)  
 Advances received from Parties  
 Advance for purchase of Land

70,483.16	67,988.37
8,141.00	1,026.83
1,06,538.99	2,49,667.49
1,80,394.86	73,893.57
-	3,500.00
<u>3,65,358.01</u>	<u>3,96,076.26</u>

**NOTE 5****Trade Payables**

Sundry Creditors

5,922.81	3,077.44
<u>5,922.81</u>	<u>3,077.44</u>

**NOTE 6****OTHER CURRENT LIABILITIES**

Bank Fees Payable  
 Professional Charges Payable  
 Salary Payable  
 Directors Remuneration Payable  
 Telephone Charges Payable  
 Rent Payable  
 Retention money payable  
 Provision for income tax  
 Provisional Liabilities  
 Liabilities for Expenses

50.00	50.00
73.12	28.27
427.17	371.28
315.00	225.00
-	0.57
135.00	80.00
279.65	411.97
-	568.69
4,982.68	233.43
6.55	21.17
<u>4,269.17</u>	<u>1,990.36</u>

**NOTE 8****OTHER NON CURRENT ASSETS****Deposits**

Deposit Against JV 1 (J26)  
 Deposit Against JV (J29 Dedmal)  
 Deposit Against JV (K80)  
 West Bengal State Electricity Distribution Comp Ltd  
 Security Deposit - BSNL  
 Security Deposit - Airtel  
 Security Deposit (WBSEDCL)  
 Investment in Mutual Fund (Liquid Fund)  
 Advance Income tax  
 Tax collected at Source  
 Tax Deducted at Source  
 Vat Security  
 Security Deposit - Loggia fiber (ID 301129676868)  
 GST Credit as per Portal  
 GST not taken in GSTR3B

6,000.41	632.42
19,112.09	17,417.09
1,567.17	833.00
1,453.57	1,453.57
0.50	0.50
0.75	0.75
295.49	230.48
13,589.86	24,990.23
550.00	395.00
17.85	-
209.88	85.89
25.00	25.00
4.50	4.50
183.38	649.47
<u>340.90</u>	<u>343.45</u>
<u>43,355.35</u>	<u>47,061.35</u>





**BAWA DEVELOPERS PVT. LTD. LIMITED**

SCHEDULE FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022

S. NO. & BRIEF DESC.

NOTE: \$

RUPEE SIGN

(In Rupee Lakhs upto 2)

1. \$T. 2. \$T. 3. \$T. 4. \$T. 5. \$T.

Fig. in thousands

	BOOK BILDS			SERIALS/STATIONERS PER WS			NEW BILDS	
	AS AT 31.03.21	ACQUISITION IN THE YEAR	AS AT 31.03.2022	AS AT 31.03.2021	GR. THE SAL.	AS AT 31.03.2022	AS AT 31.03.2021	AS AT 31.03.2022
COMPUTER (1)	25.80	-	25.80	25.27	-	25.27	0.48	0.43
COMPUTER (2)	25.45	-	25.45	27.12	-	27.12	1.33	1.33
COMPUTER (3)	23.29	-	23.29	24.82	-	24.82	0.47	0.47
COMPUTER (4)	23.75	-	23.75	24.28	-	24.28	1.37	1.72
COMPUTER (5)	15.91	-	15.91	12.82	3.08	15.11	1.90	4.89
MP3 CD	658.00	-	658.00	204.29	111.89	336.18	321.82	453.71
MOTOR CAR (COST)	450.00	-	450.00	185.54	82.84	248.30	201.79	284.26
PRINTER EPSON A4(1200)	11.78	-	11.78	8.29	1.87	10.16	1.82	3.99
SAMPLES LED (2)XOR	36.72	-	36.72	23.41	7.13	30.54	6.18	13.31
TELEVISION (30)MS-LED-TV SA	8.90	-	8.90	6.78	1.54	7.99	1.00	8.13
TELEVISION (7)MICROMAX (2)	6.77	-	6.77	4.80	1.06	5.86	0.92	1.87
2.800 SA/E	12.14	-	12.14	10.73	0.15	11.08	1.06	1.42
COUNTING MACHINE	8.80	-	8.80	5.23	0.40	5.63	1.17	1.37
LAPTOP	23.50	-	23.50	23.24	-	23.24	0.24	0.24
LAPTOP	28.00	-	28.00	26.63	-	26.63	0.37	0.37
LAPTOP ASUS	46.99	-	46.99	22.18	15.66	37.84	6.13	24.81
MOBILE	3.80	-	3.80	2.70	-	2.70	0.20	0.20
MOBILE	6.25	-	6.25	5.84	-	5.84	0.71	0.71
MOBILE	7.63	-	7.63	1.83	1.73	3.28	2.37	5.10
MOTOR CAR (BMW)	1,246.00	-	1,246.00	1,109.36	66.79	1,178.15	167.85	236.64
MOTOR CAR (HAI)	-	1,969.00 (20.12.21)	1,969.00	-	143.10	143.10	1,825.90	-
PRINTER	5.42	-	5.42	5.17	-	5.17	0.25	0.24
PRINTER	11.30	-	11.30	10.86	-	10.86	0.44	0.44
INK CONSUMPTION	45.31	-	45.31	23.79	7.20	30.99	14.32	21.52
INK CONSUMPTION	-	-	38.84	1.12	6.78	10.82	29.01	38.72
REFRIGERATOR-ORIDA	-	7.20 (16.02.22)	7.20	-	0.27	0.27	6.93	-
PRINTER HP DESKJET	-	8.05 (29.01.22)	8.05	-	0.86	0.86	7.18	-
WATER FILTER MACHINE	-	11.00	11.00	6.91	1.53	6.44	4.56	1.10
	<b>2,307.47</b>	<b>1,994.25</b>	<b>4,873.70</b>	<b>1,732.91</b>	<b>479.43</b>	<b>2,103.94</b>	<b>2,810.36</b>	<b>1,107.59</b>
PREVIOUS YEAR	3,794.99	94.40	2,369.41	1,313.50	468.06	1,781.76	1,107.89	1,181.49

Rs in Thousands  
AS AT 31.03.2022 AS AT 31.03.2021  
Rs. P. Rs. P.

**Work in Progress**

**Kusumba (129 Decimal) Block 1 & 2**

Purchase	83,139.27	75,952.27
Advertisement	5,947.22	5,003.10
Brokerage on sale of flats	5,988.52	2,445.07
Directors Remuneration	6,960.00	5,460.00
Electrical Charges	7,379.67	504.79
Insurance	296.08	219.60
Interest Paid	5,962.17	5,416.44
Labour Charges	33,320.82	26,271.07
Legal & Registration Charges	907.70	712.96
Misc Expenses	1,736.83	878.00
Membership & Subscription	368.75	340.75
Motor Car Expenses	1,760.34	1,212.46
Preconstruction Charges	184.14	184.14
Printing & Stationary	781.82	666.82
Professional Charges	6,040.25	3,577.05
Rates & Taxes	1,012.70	1,900.10
Rent	840.00	840.00
Repair & Maintenance	1,774.85	886.30
Salary	18,099.54	11,799.54
Sanction Plan Fees & Others	3,668.61	3,668.61
Tea & Tiffin	61.61	7.00
Telephone Charges	11.18	7.50
Boundry wall expenses	1,370.22	1,370.22
GST Discount expenses	604.39	604.38
Incentive paid	345.00	345.00
LF	1,674.00	1,574.00
Rubbish Lifting expenses	125.00	125.00
Swimming Pool	515.00	515.00
Travelling & Conyance expenses	839.33	328.20
Security Maintenance charges	465.83	377.52
Furniture	85.99	85.99
Total WIP	1,92,267.33	1,53,408.88
Less: WIP transfer against sale of flats	94,500.59	-
	97,766.74	-

**Kusumba (129 Decimal) Block 3**

Architect fee	400.00	-
Pre construction Charges	550.00	-
Rajpur Sonarpur municipality tax	1,361.81	-
Purchase	8,086.63	-
Labour Charges	7,108.56	-
Project (Building) Insurance charges	25.68	-
	17,532.68	-

**Kusumba 80 Decimal**

Work in Progress	21.00	21.00
Legal & Registration Charges	12.95	12.95
Pre construction charges	911.86	100.13
Registry and other legal expenses	28.00	28.00
Soil Testing charges	20.00	20.00
Land Searching charges	300.00	300.00
Land Cost	1,293.81	482.08

**Jaganathpur (3KH)**

Work in Progress	70.05	41.25
Legal & Registration Charges	25.00	25.00
Professional Charges	287.01	287.01
Land Cost	362.06	353.26
	1,16,975.29	1,54,244.22

Total Work In Progress (Note 10)





**DEVELOPERS PRIVATE LIMITED**

**SCHEDULES FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022**

**NOTE 10**

**Short Term Loans and Advances given**  
 Loans  
 Other advances  
 Advance Deposits  
 Advance against Land  
 Advances to Parties

Rs In Thousands			
AS AT 31.03.2022		AS AT 31.03.2021	
Rs.	P.	Rs.	P.
15,542.89		16,301.37	
19,513.75			
52,333.00		46,033.00	
15,462.00		12,962.00	
29,441.05		10,495.75	
<u>1,32,292.40</u>		<u>85,792.12</u>	

**NOTE 11**

**Trade Receivable**  
**More than one year**  
 Sundry Debtors  
**Other receivables**  
 Separation Building Maintenance  
**More than six month**  
 Sundry Debtors  
**Less than six month**  
 Sundry Debtors

		28,177.03	
4,102.17		-	
2,965.43		2,370.54	
12,582.12		-	
5,480.09		-	
<u>25,129.81</u>		<u>30,547.57</u>	

**NOTE 12**

**Cash & Cash Equivalent**  
**Less at bank**  
 With HDFC Bank (Two Accounts)  
 (5734.62+29.22)  
 With Kotak Mahindra Bank  
 Interest accrued on Kotak Swip account  
 Cash In Hand  
 (As certified by the management)

5,763.84		6,249.74	
993.25		32,897.17	
-		168.25	
4.21		56.53	
<u>6,761.30</u>		<u>39,371.69</u>	



FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT FOR  
ENDED 31ST MARCH, 2022

Rs in Thousands

DIRECT AND OTHER INCOME  
DIRECT INCOME  
OF FLATS OF JAGANATHPUR (SONARPUR) B.E.  
OF FLATS OF KUSUMBA 129 DECIMAL (SONARBHOOMI)  
STCG without SST on sale of Mutual Fund  
LTCG without SST on sale of Mutual Fund  
Sale of Scrap  
Dividend received  
Interest Received (TDS Rs 20980.00 Previous year Rs 85809.00)

AS AT 31.03.2022		AS AT 31.03.2021	
Rs.	Rs.	Rs.	Rs.
	3,699.97		21,677.45
	63,010.12		-
	<u>66,710.09</u>		<u>21,677.45</u>
	0.50		391.10
	1,186.81		-
	0.89		43.81
	0.01		-
	<u>1,201.13</u>		<u>899.28</u>
	<u>2,497.34</u>		<u>1,334.69</u>
	<u>69,207.43</u>		<u>23,012.14</u>

NOTE 14 - DIRECT EXPENSES AND ADMINISTRATIVE & SELLING EXPENSES

JAGANATHPUR, SONARPUR (BARON ENCLAVE)  
OPENING STOCK OF FLATS  
(WIP of Jagannathpur (B.E) Flats )  
Less:- Transfer WIP (Cost ) of Flats  
Less:- Closing of WIP of Jagannathpur (B.E) Flats transfer to Balance Sheet  
WIP (COST) OF JAGANATHPUR (B.E) FLATS  
KUSUMBA 129 DECIMAL SONARPUR (SONARBHOOMI)  
OPENING STOCK OF FLATS  
TOTAL WIP OF KUSUMBA SONARBHOOMI FLATS  
Less:- Transfer WIP (Cost ) of Flats  
Less:- Closing of WIP of Kusumba sonarbhoomi Flats transfer to Balance Sheet  
WIP (COST) OF KUSUMBA SONAR BHOOMI BLOCK 1& 2 FLATS

	55,449.88		69,544.71
	<u>2,538.97</u>		<u>14,095.05</u>
	<u>52,910.71</u>		<u>55,449.68</u>
	<u>52,910.71</u>		<u>55,449.68</u>
	2,538.97		14,095.05
	-		-
	1,92,267.34		-
	<u>94,500.59</u>		-
	<u>97,766.75</u>		-
	<u>97,766.75</u>		-
	94,500.59		-
	<u>97,039.56</u>		<u>14,095.05</u>

ADMINISTRATIVE & SELLING EXPENSES

Audit fees	25.00		25.00
Filing Fees	11.00		1.20
Conveyance Expenses	6.13		81.80
Computer Maintenance Charges	10.00		53.61
Demat Charges	1.77		2.81
Motor Car Charges	-		190.14
Postage Charges	4.56		7.14
Printing & Stationery Charges	18.07		106.83
Professional Tax	2.50		2.50
Telephone Charges	28.52		37.35
Tally software AMC Charges	5.00		5.00
Repairs & Maintenance charges	27.16		196.47
Membership and subscription charges	-		30.09
Motor Car Insurance Charges	-		26.67
Travelling Expenses	-		53.45
Professional Charges	-		550.07
Sanitisation expenses	3.97		60.06
Tea & Tiffin Expenses	5.27		30.12
Salary	205.25		4,029.80
General charges	-		1.06
Sweeping & Cleaning Charges	1.51		-
Rates & Taxes	4.15		2.15
Bank Charges	0.47		2.57
Rent Paid	180.00		180.00
Director Remuneration	400.00		600.00
Service charges	-		1.38
Transaction charges	-		0.47
Wi Fi Connection Charges	8.39		-
Interest Paid	<u>18.93</u>		-
	<u>1,004.53</u>		<u>6,277.65</u>
	<u>98,044.09</u>		<u>20,372.70</u>





**RAJ DEVELOPERS PRIVATE LIMITED**

 RAJ DEVELOPERS PRIVATE LIMITED  
 101/1A, HUNDER FORD STREET  
 10TH FLOOR, KOLKATA-700017, WEST BENGAL

 CIN: U72900WB2012PTC184389  
 PAN: AAFCB1188I

**Cash Flow Statement for the Year Ended 31.03.2022**
**As on 31.03.2022**
**As on 31.03.2021**
**A. CASH FLOW FROM OPERATING ACTIVITIES**

	As on 31.03.2022	As on 31.03.2021
Net Profit as per Profit & Loss A/c Before Tax	(8,318.09)	2,189.04
Adjustments for:		
Depreciation	8,124.44	870.40
Finance Cost	(1,487.34)	(1,291.08)
Interest & Other Income		
	(2,017.91)	(820.58)
<b>Operating Profit before Working Capital Changes</b>	<b>(11,334.50)</b>	<b>1,348.36</b>
Adjustments for:		
Increase/(Decrease) in Inventories	36,801.89	(40,991.77)
Decrease/(Increase) in Trade Receivables	5,417.74	(27,855.81)
Decrease/(Increase) in other Non-current Assets	1,104.50	(18,396.91)
Increase/(Decrease) in Long-term Term Loans & Advances taken	(29,339.94)	1,05,307.21
Increase/(Decrease) in Trade Payables	2,845.37	(2,056.05)
Increase/(Decrease) in Short Term Advances given	(44,500.28)	11,044.29
Increase/(Decrease) in Other Current Liabilities	2,278.79	530.71
	(21,784.41)	27,981.97
<b>Cash generated from operations</b>	<b>(33,118.41)</b>	<b>29,330.33</b>
Income Tax Paid	(3.07)	(568.69)
<b>Net Cash flow from / (used in) Operating activities</b>	<b>(33,123.48)</b>	<b>28,761.64</b>

**B. CASH FLOW FROM INVESTING ACTIVITIES**

Investment in Mutual Fund	-	(94.46)
Purchase of Fixed Assets	(1,984.25)	
Redemption of Mutual Fund		1,291.08
Interest received	2,497.34	
<b>Net Cash flow from / (used in) Investing activities</b>	<b>513.09</b>	<b>1,196.62</b>

**C. CASH FLOW FROM FINANCING ACTIVITIES**

Proceeds from issue of Share Capital		
Increase/(Decrease) in Long Term Borrowings		
Interest paid		
<b>Net Cash flow from / (used in) financing activities</b>	<b>-</b>	<b>-</b>
<b>Net increase or decrease in cash &amp; cash equivalents (net of tax)</b>	<b>(32,610.39)</b>	<b>29,958.26</b>
Cash and Cash equivalents as at 1st April (Opening Balance)	39,371.69	9,413.43
<b>Cash and Cash equivalents as at 31st March (Closing Balance)</b>	<b>6,761.30</b>	<b>39,371.69</b>

 The notes referred to above are an integral part of Balance Sheet and Profit and Loss Account.  
 Significant Accounting Policies and Notes on Accounts as notes 1-14

As per our report of even date,

For G S Ferrary &amp; Co

Chartered Accountants

For and on behalf of the board

For and on behalf of the board,

Firm Name: George Sierant Ferrary

Mem No. 057199

Place: Kolkata

Date: 02/09/2022

uin-22057199AVKLPA6015

RAJ DEVELOPERS PRIVATE LIMITED

Piyush Bharti

DIN 00154138

Director

RAJ DEVELOPERS PRIVATE LIMITED

Chhatar Singh Kathotia

DIN 00379792

Director

31ST MARCH, 2022

NOTE NO. - 1

**ADDITIONAL NOTES ON ACCOUNTS**

**A. SIGNIFICANT ACCOUNTING POLICIES :**

**1. Basis of Accounting and Preparation of Financial Statements**

The financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared under the historical cost convention on an accrual basis except in case of assets for which provision for impairment is made and revaluation is carried out.

**2. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

**3. Property, Plant and Equipment's**

Property, Plant and Equipment's are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and attributable cost of bringing the assets to its working condition for its intended use.

**4. Depreciation**

Depreciation on fixed assets is provided on Straight Line Value method and is systematically allocated over the useful life of an asset as specified in Part C of Schedule II of companies Act, 2013.

**5. Inventories**

Inventories are valued at lower of Cost and Net Realizable Value.

**6. Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

**7. Taxation**

Tax expense comprises of current and deferred tax.

Current Income-tax are measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income tax Act, 1961.

Contd...2





Deferred tax is recognized on a prudent basis for timing differences, being difference between taxable and accounting income/expenditure that originate in one period and are capable of reversal in one or more subsequent period(s). Deferred tax asset is recognized on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such asset can be realized against future taxable income. Unrecognized deferred tax asset of earlier periods are re-assessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized.

MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the period in which the Minimum Alternative tax (MAT) credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

#### 8. Cash and Cash Equivalents

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

#### 9. Earnings per Share

Earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders, by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of share outstanding during the period are adjusted for the effects of all diluted potential equity shares.

#### 10. Investments

Investments that are readily realizable and Intended to be hold for not more than a year are classified as current investments. All other investments are classified as long-term. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost, but provision for diminution in value is made to recognize a decline other than temporary in the value of such investments.

#### 11. Gratuity

Liability in respect of gratuity is accounted for the eligible employees as per requirements of the Act.



**12 Provisions and Contingent Liabilities**

A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation. In respect of which reliable estimate can be made. Provisions (excluding retirement benefits), are not discounted to its present value and are determined based on best estimate required to settle the obligation if

the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty, are treated as contingent and disclosed by way of notes to the accounts.

**B. NOTES ON ACCOUNTS:**

- There is no employee eligible for the benefit of gratuity, hence no such provision has been made.
- Previous year's figure have been regrouped / rearranged wherever considered necessary.
- Related party disclosure (As per Accounting Standard - 18 specified in IAS of Companies Act, 2013) :

**A. NAME OF RELATED PARTIES:**

- Key Management Personnel's  
a) Piyush Bhartiya, DIRECTOR  
b) Dhruv / Ar Singh Kathotia , DIRECTOR
- Holding Company  
None
- Subsidiaries Company  
None
- Enterprises over which Key Management Personnel's / Shareholders / Relatives have significant influence.

(1) Piyushbarta (HUF)

(2) Devenathbharita son of PiyushBhartia

(3) Jai Prakash son of PiyushBhartia

**Company in which KMP/ Relatives of KMP can exercise significant Influence :-**

- Metrohack Fashion Pvt Ltd
- Reliance Jewe Mills ( International ) Ltd
- Darfdoll Tower Pvt Ltd
- Siradolla Investments Ltd
- Bahwanath Mercantile Pvt Ltd
- Sekaria Foundries Ltd
- Scrap Breaking & Processing India Ltd
- Utranzo steel Co Ltd
- Dhijesh Brothers Pvt Ltd
- Prajit Nirman Pvt Ltd
- woodshell realtor's Pvt Ltd





**B. TRANSACTION OF RELATED PARTIES DURING THE YEAR****(ii) With Enterprises over which Key Management Personnels/Share Holders/Relative have Significant Influence:**

II) Related Party Transactions :--

Rs in thousands

Particulars of Related Party	Nature of Transactions	For the Year Ended 31 <sup>st</sup> March, 2022	For the Year Ended 31 <sup>st</sup> March, 2021
PIYUSH BHARTIA	Remuneration given	1300.00	1200.00
DEVVRATH BHARTIA	Remuneration given	2340.00	2160.00
CHATTAR SINGH KATHOTIA	Remuneration given	600.00	600.00

III) Balances receivable/ payable as at the end of the year -

Rs in thousands

Particulars of Related Party	As at 31 <sup>st</sup> March, 2022	As at 31 <sup>st</sup> March, 2021
Receivable	-	-
Payable to Piyush Bhartia	-	-

4 Details of Earnings Per Share :-

Rs in thousands

Particulars	Current year (Rs)	Prev. year (Rs)
Net Profit as per Profit and Loss Account	-9829.98	1641.68
Weighted average number of shares for computing Basic and Diluted earnings per share	1000.00	1000.00
Earnings per share (Weighted average) (As per Accounting Standard 20 - Earnings Per Share) Basic and Diluted	-0.94	0.02

- 5 The Company has only one segment and hence there are no additional disclosures required to be made under AS-17 "Segment Reporting"
- 6 There are no Micro, Small & Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31<sup>st</sup> March, 2022. This 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



Contd-5

SOLVENCY

	31/03/2022	31/03/2021
CURRENT RATIO	35.43	81.43
DEBT EQUITY RATIO	1349.64	31.77
RETURN ON EQUITY RATIO	0.00	0.00
INVENTORY TOURNOVER RATIO	0.00	0.00
TRADE RECEIVABLE TOURNOVER RATIO	0.00	0.00
TRADE PAYABLE TOURNOVER RATIO	0.00	0.00
NET CAPITAL TOURNOVER RATIO	0.00	0.00
NET PROFIT RATIO	0.00	0.00
RETURN ON CAPITAL EMPLOYED	0.00	0.00
RETURN ON INVESTMENT	0.00	0.00

Contd—6



previous year's figures have been regrouped/ rearranged where necessary to confirm to this years' classification.

As per our report of even date  
For **G.S. PANDEY & CO.**

Chartered Accountants

Firm Registration No. 322858E

CA G.S. Pandey

Proprietor

Mem No. 057199

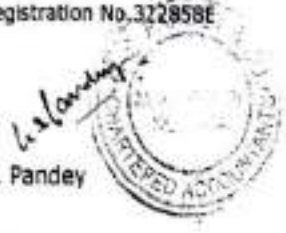
Place : Kolkata

Date: 02.09.2022

UDIN -22057199AVKLP6015

UDIN FOR TAX AUDIT -22057199AVKFOK4716

Date: 27.09.2022



For and on behalf of the board

For RANA DEVELOPMENTS PRIVATE LIMITED

*[Handwritten Signature]*

Piyush Bhardia Director  
DIN.00154138

For RANA DEVELOPMENTS PRIVATE LIMITED

*[Handwritten Signature]*  
Chhata Singh Kathotia Director  
DIN. 00379792

Place: Kolkata

Date: