

SWARNMAHAL HOUSING PRIVATE LIMITED

CIN : U45400WB2012PTC183731

91A/1, Park Street, 7th Floor, Room No.-702, Kolkata - 700016

email: jaswinder048@gmail.com, Phone:

Director's Report

Dear Shareholders,

Your directors have pleasure in presenting the Director's Report of your company, together with the Audited Accounts for the year ended 31 March, 2023

Financial Summary

The financial summary of the company for the year ended 31st March, 2023 is given as follows:

Particulars	Amount In Rs. Hundred	
	Year ended 31/03/2023	Year ended 31/03/2022
Total Income	-	-
Total Expenditure	-	-
Profit / (Loss) before tax	-	-
Income Tax Adjustment	-	-
Provision for Tax	-	-
Deferred Tax (Liability)/Assets	-	-
Profit / (Loss) after Tax	-	-
Balance brought forward from Previous Year	7.85	7.85
Transfer to Reserve Fund	NIL	NIL
Balance carried to Balance Sheet	7.85	7.85

Dividend [Section 134 (3) (k)]

Your directors have not proposed any dividend for the financial year 2022-23

Transfer Of Unclaimed Dividend To Investor Education And Protection Fund

The provisions of Section 125(2) of the Companies Act, 2013 are not applicable to the company as no dividend was declared by the company

State of Company's Affairs [Section 134 (3) (i)]

During the financial year under review, the company has incurred loss no profit compare to previous year no loss no profit. The company is developing a property and all the expenses are being capitalised.

Transfer To Reserves

The company has not transferred any amount to general reserve during the year under review.

Changes in Nature of Business [Section 134 (3)(q) read with Rule 8(5) of Companies (Accounts) Rule 2014]

No significant changes had been made in the nature of business of the company during the financial year.

Material Changes and Commitments Occurred Affecting the Financial Position of the Company which have occurred after the end of the Financial Year of the Company to which Financial Statements relate upto the date of the Report. [Section 134 (3) (f)]

No significant change and commitments have occurred between the date of the balance sheet and the date of the audit report.

Significant and Material Orders Passed by Regulators/Courts And Tribunals [Section 134(3)(q) read with Rule 8(5) of Companies (Accounts) Rule 2014]

There are no significant and material orders passed by Regulators/Court/Tribunals against the company impacting the going concern status of the company's operations in the future.

The Names of Companies which have become or ceased to be its Subsidiaries, Joint Ventures or Associate Companies during the year.

No company have become or ceased to be its Subsidiary company, Joint Venture or Associate Company during the financial period.

Subsidiary / Joint Ventures / Associate Companies and Their Performance [Section 134(3)(q) read with Rule 8(1) of Companies (Accounts) Rule 2014]

There is no Subsidiary company or Joint Venture or Associate Companies of the Company.

Deposits [Section 134(3)(q) read with Rule 8(5) of Companies (Accounts) Rule 2014]

During the financial year, Company has not accepted any type of deposits.

Statutory Auditors

At the Company's AGM held in 2019, M/s Gedia Vikash & Co, Chartered Accountants, has been appointed as the Statutory Auditor of the Company for a term of 5 years to hold office until the conclusion of the Annual General Meeting to be held in 2024 of the Company. Company has received a consent and eligibility certificate from the statutory auditors.

Auditors Report [Section 134 (3)(f)]

Auditors had not made any qualification or did not make any adverse remark in their report regarding financial statements. Therefore, there is no need for any clarification or any comment on Auditors report.

Share Capital

During the financial period, the company has not changed its Share Capital, the Company has not issued any Equity Shares with Differential rights, any Sweat Equity Shares and any Employee Stock Options.

Web Link Of Annual Return

The Company doesn't have any website

Changes in Directors or Key Managerial Personnel During the Year. [Section 134(3)(q) read with Rule 8(5) of Companies (Accounts) Rule 2014]

There is no change in Directorship / Key Managerial Personnel of the Company during the year.

Number of Meetings of the Board of Directors [Section 134(3)(b)]

8 Meeting of the Board of Directors of the Company held during the financial year.

DATE	No. of Directors	No. of Directors Present	Voting %
20.05.2022	2	2	100%
15.07.2022	2	2	100%
07.09.2022	2	2	100%
05.01.2023	2	2	100%
20.02.2023	2	2	100%
28.03.2023	2	2	100%

Adequacy of Internal Financial Controls [Section 134(3)(q) read with Rule 8(5) of Companies (Accounts) Rule 2014]

The company is maintaining adequate internal financial control in line with the business and size of the company.

Cost Record

The provision of Cost audit as per section 148 of the Companies Act, 2013 doesn't applicable on the Company

Disclosure Under Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013

Our company has believed in providing a safe and harassment free workplace for every individual working on its premises. The company always endeavours to create and provide an environment that is free from discrimination and harassment.

The policy on prevention of sexual harassment at the workplace aims to prevent harassment of employees, (Whether permanent, temporary, ad hoc, consultants, interns or contract workers, irrespective of gender, and lays down guidelines for identification, reporting, and prevention of undesired behaviour. The company has duly constituted an internal complaints committee as per the said Act.

The Board states that there were no cases or complaints filed pursuant to the Sexual Harassment at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Risk Management Policy [Section 134 (3)(n)]

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk Management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace risk Management Policy and Guidelines, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain relevant and dynamic.

Conservation of Energy, Technology, Absorption, And Foreign Exchange Earnings And Outgo [Section 134 (3)(m) read with Rule 8(3) of the Companies (Accounts) Rules 2014]

A) Conservation of Energy : Nil

B) Technology Absorption : Nil

C) Foreign Exchange earnings and outgo:

Details of total foreign exchange used and earned have been provided below:-

Particulars	F.Y. 2022-23	F.Y. 2021-22
Foreign Exchange Earned	-	-
Outgo of Foreign Exchange	-	-

Particulars of Loans, Guarantees or Investments under Section 186 [Section 134(3)(g)]

The Company has not made any loans, and advances or made Investments or has given any guarantees as stated in sec 186 of the Companies Act, 2013. Thus, the same is not applicable during the financial year.

Secretarial Standards (Ss)

Pursuant to Section 118 of Companies Act, 2013, the Company has complied with the applicable Secretarial Standards i.e. SS-1 and SS-2 relating to 'Meetings of the Board of Directors' and 'General Meetings respectively issued by the Institute of Company Secretaries of India during the financial year.

Particulars of Contracts or Arrangements with Related Parties under Section 188 (1) [Section 134(3)(h)]

The company has not entered into any related party transaction under Section 188(1) of The Companies Act, 2013.

Managerial Remuneration

None of the employees of the company have received remuneration in excess of the limit prescribed under section 197 of the Companies Act, 2013 read with Rule 5(2) & 5(3) of the Companies Rules, 2014.

Details Of Fraud By Auditor's Report [Section 143(12)]

There is no fraud in the Company during the financial year ended 31st March, 2023 and also no fraud has been reported by auditors of the Company in their audit report for the financial year ended 31st March, 2023.

Application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year along with their status as at the end of the financial year.

The company has not made any application nor any proceeding is pending under the Insolvency and Bankruptcy Code, 2016. Hence this clause is not applicable

Details of difference between the amount of the valuation done at the time of one time settlement and the valuation done while taking
Since the company has not taken any loan from the Banks or Financial Institutions, this clause is not applicable

Director's Responsibility Statement

Pursuant to Section 134(3)(c) read with Section 134 (5) of the Companies Act, 2013, your directors confirm that:

- In the preparation of the accounts for the year ended 31st March, 2023, the applicable Accounting standards have been followed along with proper explanations relating to material departures;
- The directors have selected such accounting policies and applied them consistently and make judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the said financial year and of Profit of the company for the said financial year;

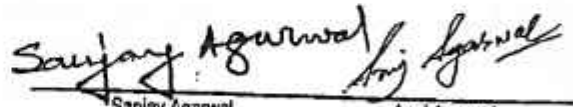
- c. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. The directors have prepared the accounts for the year ended 31st March, 2023 on a 'going concern' basis.
- e. the Company being unlisted, sub clause (e) of section 134(5) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
- f. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Acknowledgements

Your company takes this opportunity to thank all the Shareholders and investors of the company for their continued support.

For and on behalf of the board

Date: 07/09/2023
Place: Kolkata



Sanjay Agarwal Anuj Agarwal
Director Director
DIN - 00571217 DIN - 02984121



INDEPENDENT AUDITOR'S REPORT

To the Members of
Swarmahal Housing Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of M/s Swarmahal Housing Private Limited ("the Company"), which comprise the balance sheet as at 31st March, 2023 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 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 No Profit / No Loss for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements 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 (ICAI) 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 made there-under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

Information other than the Financial Statements and our report thereon

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in Board's Report including Annexure to Board Report but does not include the Financial Statement and our Auditor's Report thereon.

Our opinion on the financial statement 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 statement 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.

Responsibility of Management for 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

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 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 financial control 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 the 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.

Report on Other Legal and Regulatory Requirements

As required by 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 Act, , we report that the said order is not applicable to the Company as the said Company is Small Company as defined under clause (85) of Section 2 of Companies Act, 2013.

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.



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 financial control 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 the 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.

Report on Other Legal and Regulatory Requirements

As required by 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 Act, , we report that the said order is not applicable to the Company as the said Company is Small Company as defined under clause (85) of Section 2 of Companies Act, 2013.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

As per the management representation we report,

- i. No funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.
 - ii. No funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such 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 guarantee, security or the like on behalf of the Ultimate beneficiaries.
 - iii. Based on the audit procedures performed, we report that nothing has come to our notice that has caused us to believe that the representations given under sub-clause (i) and (ii) by the management contain any material mis-statement.
 - iv. The company has not declared or paid any dividend during the year. Hence, reporting with regards to contravention of the Provision contained in section 123 of the Companies Act, 2013 doesn't arise.
- (e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, not applicable to the company.
 - (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: In our opinion and to the best of our information and according to the explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited 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) 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 litigation which would impact its Financial position except the following:
- 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.

Note:

Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the companies with effect from 1 April 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended 31 March 2023.

For Gadia Vikash & Co.

Chartered Accountants

Firm Registration No. - 328867E

Vikash Gadia

(Vikash Gadia)

Partner

Membership No. 066575



UDIN: 23066575BGWKGB7261

Place: Kolkata

Date: 07/09/2023

SWARNMAHAL HOUSING PRIVATE LIMITED

CIN : U45400WB2012PTC183731

Balance Sheet as at 31st March, 2023

(Amount in Rs. Hundred)

PARTICULARS	NOTE	As at 31.03.2023	As at 31.03.2022
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	3	3,000.00	3,000.00
(b) Reserves and Surplus	4	7.85	7.85
2 Non Current Liabilities		3,007.85	3,007.85
(a) Deferred Tax Liabilities		-	-
3 Current Liabilities			
(a) Short Term Borrowings	6	5,48,097.73	5,38,697.73
(b) Trade Payables		-	-
(c) Other Current Liabilities	7	672.57	622.57
(d) Short Term Provisions		-	-
TOTAL		5,49,778.15	5,42,328.15
II. ASSETS			
1 Non - Current Assets-			
(a) Property, Plant & Equipment & Intangible Assets		-	-
Property, Plant & Equipment		-	-
b) Non-Current Investments		-	-
Security Deposit against lease hold property		-	-
2 Current Assets			
(a) Inventories	9	5,43,649.89	5,39,511.33
(b) Trade Receivables	10	2,000.00	2,000.00
(c) Cash and Cash Equivalents	11	628.28	816.82
(d) Other Current Assets	12	3,500.00	-
TOTAL		5,49,778.15	5,42,328.15
Significant Accounting Policies Notes to Financial Statement	1 & 2	0.00	0.00

As per our report of even date attached.

For Gadia Vikash & Co.
Chartered Accountants
Firm Registration No. - 328867E

Vikash Gadia

CA VIKASH GADIA

Partner

Membership No. - 066575

UDIN - 23066575BGWKGB7261

Place: Kolkata

Date: 07/09/2023



For and on behalf of the Board of Directors

Sanjay Agarwal
Sanjay Agarwal
Director

DIN - 00571217

Anuj Agarwal
Anuj Agarwal
Director

DIN - 02984121

SWARNMAHAL HOUSING PRIVATE LIMITED

CIN : U45400WB2012PTC183731

Statement of Profit & Loss for the year ended 31st March, 2023

(Amount In Hundred)

PARTICULARS		NOTE	For the Year ended 31.03.2023	For the Year ended 31.03.2022
I.	Income:			
	(i) Revenue From Operations		-	-
	(ii) Other Income		-	-
	Total Income		-	-
II.	Expenses:			
	(i) Purchases of Goods-In-Trade		-	-
	(ii) Changes in Inventories	13	(4,139)	(863)
	(iii) Employee Benefits Expense	14	3,240	690
	(iv) Finance Cost		-	-
	(v) Depreciation & Amortisation		-	-
	(vi) Other Expenses	15	899	173
	Total Expenses		0	0
III	Profit/(Loss) before tax (VIII-IX)		(0)	(0)
IV	Tax Expense :			
	Income Tax Adjustment		-	-
	Current Tax		-	-
	Deferred Tax		-	-
V	Profit (Loss) for the period (III-IV)		(0)	(0)
VI	Earnings per equity share:			
	(1) Basic	16	-0.00	-0.00
	(2) Diluted		-0.00	-0.00
	Significant Accounting Policies	1 & 2		
	Notes to Financial Statement			

As per our report of even date attached.

For Gadia Vikash & Co.

Chartered Accountants

Firm Registration No. - 328867E

Vikash Gadia

CA VIKASH GADIA

Partner

Membership No. - 066575

UDIN -23068575BGWKGB7261

Place: Kolkata

Date: 07/09/2023

For and on behalf of the Board of Directors

Sanjay Agarwal

Sanjay Agarwal

Director

DIN - 00571217

Anuj Agarwal

Anuj Agarwal

Director

DIN - 02984121

SWARNMAHAL HOUSING PRIVATE LIMITED

CIN : U45400WB2012PTC183731

Notes forming part of the Financial Statements

Note 1

CORPORATE INFORMATION

Swammahal Housing Private Limited ("the Company") is a private company limited by shares, incorporated on 13/07/2012 and domiciled in India. The Company is engaged in business of Real estate. The company has its registered office at 91A/1, Park Street, 7th Floor, Room No.-702, Kolkata - 700016

Note 2

SIGNIFICANT ACCOUNTING POLICIES

a) **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 aspects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention and on the basis of a going concern. The financial statement has been prepared on accrual basis and under the historical cost convention.

b) **Use of Estimates :**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenue and expenses during the reported period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current or future periods.

c) **Employee Benefits**

Payment of Gratuity Act is not applicable to the company as numbers of employees are less than the minimum required for applicability of Gratuity Act.

d) **Fixed Assets**

Tangible assets

Tangible Assets are stated at cost, net of accumulated depreciation and accumulated impairment losses if any. Cost comprises cost of acquisition, construction and subsequent improvements thereto including tax and duties (net of credits), freight and other incidental expenses related to acquire and installation. Subsequent expenditure related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Depreciation and amortization

Depreciation on fixed assets, is provided under Written Down Value Method (WDV) as per the useful lives prescribed in Schedule II to the Companies Act, 2013. There were no fixed assets, no depreciation provided.



SWARNMAHAL HOUSING PRIVATE LIMITED

CIN : U45400WB2012PTC183731

Notes forming part of the Financial Statements

e) **Inventories :**

Inventories are valued at Cost. Cost includes cost of purchase and other cost incurred in bringing the inventories to the present location and condition and is determined on weighted average basis. Net realisable value represents the estimated selling price of inventories in the ordinary course of business. The company is currently developing a property. All the expenses incurred for the same has been capitalised under the head Inventory - Work In Progress.

f) **Revenue Recognition :**

Sale of Goods

Mercantile method of Accounting has been followed by the Company in respect of sale of goods net of Goods & Service Tax. Company is under developing a project of complex. Revenue will be charged as and when the project will be completed.

Other Income

Interest income is generally recognised on a time proportion basis taking into account the amount outstanding and the rate applicable, when there is reasonable certainty as to realisation.. All other items are recognised on accrual basis.

g) **Accounting for Current and Deferred Tax:**

Tax expense for the period, comprising Current Tax and Deferred Tax are included in the determination of the net profit or loss for the period. Current Tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in India. Deferred Tax is recognised for all timing difference, subject to the consideration of prudence in respect of deferred tax assets.

Deferred tax are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

h) **Cash and Cash Equivalents :**

In the Cash Flow Statement, cash and cash equivalents includes cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

i) **Provisions Contingent Assets & Liabilities :**

Provisions:

Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation.

Contingent Liabilities:

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only on the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.



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Notes forming part of the Financial Statements

j) Earning per share:

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for the events, such as bonus shares, other than conversion of potential equity share, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating, diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

k) Cash Flow Statement :

Cash flows are reported using the indirect method whereby cash flows from operating, investing and financing activities of the Group are segregated and profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The preparation of Cash Flow Statement is not applicable to the company.

l) Borrowing Costs

Borrowing costs relating to acquisition or construction of fixed assets which takes substantial period of time to get ready for its intended use are included in the cost of fixed assets to the extent they relate to the period till such assets are ready to be put to use. Other Borrowings costs are recognized as an expense in the year in which they are incurred.

m) Investments

Investments are either classified as current or non-current based upon management intention at the time of purchase. Investments are carried at the lower of cost or fair value of each investments. Non-Current investments are carried at cost.



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3 Share Capital

(Amount in Hundred)

Particulars	As at	As at
	31.03.2023	31.03.2022
a) Authorised 30,000 (P.Y. 30,000) Equity Shares of Rs. 10/- each	3,000	3,000
Issued, Subscribed & Paid - Up 30,000 (P.Y. 30,000) Equity Shares of Rs. 10/- each fully paid - up	3,000	3,000
TOTAL	3,000	3,000

b) Reconciliation of the number of Shares outstanding :

Particulars	As at		As at	
	31.03.2023		31.03.2022	
	Number	Amount	Number	Amount
Equity Shares outstanding at the beginning of the year	30,000	3,000	30,000	3,000
Equity Shares allotted during the year	-	-	-	-
Equity Shares outstanding at the end of the year	30,000	3,000	30,000	3,000

c) Rights, Preferences and Restrictions attached to shares

The par value of Equity shares is Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share held. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity share held by the shareholders.

d) Details of shareholders holding more than 5% of aggregate shares in the company

Name of Shareholder	As at		As at	
	31.03.2023		31.03.2022	
	Number	%	Number	%
Sanjay Agarwal	5,000	16.67%	5,000	16.67%
Nikita Agarwal	11,100	37.00%	11,100	37.00%
Anuj Realtors Pvt Ltd	13,900	46.33%	13,900	46.33%
	30,000	100.00%	30,000	100.00%



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a) Details of shares held by Promoters at the end of the year

Promoters' Name	2022-23	2021 - 2022	% of Total Share	% change during the year
	Number	Number	(In %)	(In %)
Sanjay Agarwal	5,000	5,000	16.67%	-
Nikita Agarwal	11,100	11,100	37.00%	-
Anuj Realtors Pvt Ltd	13,900	13,900	46.33%	-
TOTAL	30,000	30,000	100.00%	-

4 Reserves & Surplus

(Amount in Hundred)

Particulars	As at 31.03.2023	As at 31.03.2022
Surplus in the statement of Profit and Loss		
Balance as per last Financial statements	7.85	7.85
Add: For the current year	-	-
Closing Balance	7.85	7.85
TOTAL		

5 Deferred Tax Liabilities

(Amount in Hundred)

Particulars	As at 31.03.2023	As at 31.03.2022
On account of depreciation on Property, Plant & Equipment	-	-
TOTAL	-	-

6 ShortTerm Borrowings

(Amount in Hundred)

Particulars	As at 31.03.2023	As at 31.03.2022
Unsecured Loans		
From Others	5,46,097.73	5,38,697.73
TOTAL	5,46,097.73	5,38,697.73

There are no dues to Micro and Small Enterprises as at 31st March, 2023. 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 the Company.

7 Other Current Liabilities

(Amount in Hundred)

Particulars	As at 31.03.2023	As at 31.03.2022
Liability for expenses	672.57	622.57
TOTAL	672.57	622.57

8 Short Term Provisions

(Amount in Hundred)

Particulars	As at 31.03.2023	As at 31.03.2022
Provision for Income Tax	-	-
TOTAL	-	-



9 Inventories

(Amount in Hundred)

Particulars	As at 31.03.2023	As at 31.03.2022
Building WIP		
Opening work in progress	5,39,511.32	5,38,648.01
Purchase of building materials,labour charges and other	4,138.57	863.31
TOTAL	5,43,649.89	5,39,511.32

10 Trade Receivables

(Amount in Hundred)

Particulars	As at 31.03.2023	As at 31.03.2022
(Undisputed - considered good)		
Outstanding for less then 6 months		2,000.00
Outstanding for 6 months to 1 year	2,000.00	
Outstanding for 1-2 years	-	-
Outstanding for 2-3 years	-	-
Outstanding for more then 3 years	-	-
TOTAL	2,000.00	2,000.00

11 Cssh & Cash Equivalent

(Amount in Hundred)

Particulars	As at 31.03.2023	As at 31.03.2022
- Cash on hand (As certified by management)	350.74	350.73
- Balance with Bank (In current Account)	277.52	466.09
TOTAL	628.26	816.82

12 Other Current Assets

(Amount in Hundred)

Particulars	As at 31.03.2023	As at 31.03.2022
Others	3,500.00	-
TOTAL	3,500.00	-

13 Changes in Inventory

(Amount in Hundred)

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
Opening Stock	5,39,511.32	5,38,648.01
Closing Stock	5,43,649.89	5,39,511.32
TOTAL	-4,138.57	-863.31

14 Employee Benefits Expense

(Amount in Hundred)

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
Salary & Wages	3,240.00	690.00
Staff Welfare Expenses	-	-
TOTAL	3,240.00	690.00



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15 Other Expenses

(Amount in Hundred)

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
Statutory Audit	50.00	50.00
Bank Charges	11.80	14.16
Filing Fees	-	9.15
Fire Certification Charges	836.77	-
P. Tax	-	100.00
TOTAL	898.57	173.31

16 Earning Per Share (EPS)

Particulars	2022-23	2021-22
Net Profit available to Equity Shareholders	-0.00	-0.00
Equity Shares of Rs.1 each (Opening)	30,000	30,000
Equity Shares of Rs.1 each (Closing)	30,000	30,000
Weighted average number of equity shares	30,000	30,000
Face Value per share	10	10
Earnings per share		
Basic	-0.00	-0.00
Diluted	-0.00	-0.00

17 Information in accordance with requirement of the AS-18 "Related Party Disclosure"**a) Details of related parties****Key Managerial Personnel**

1. Sanjay Agarwal	Director	No Transaction
2. Anuj Agarwal	Director	No Transaction
3. Nikita Agarwal	Ex Director	No Transaction

Enterprises over which Key Managerial personnel are able to exercise significant influence

Anuj Realtors Private Limited Share Holder No Transaction

Sanjay Agarwal Director Amount payable to him towards reimbursement of exp. Rs. 20615/-

Raj Agarwal & Associates



Partner of Raj Agarwal & Associates Mr. Raj Agarwal is brother of Director Sanjay Agarwal Rs. 2.00 Lakh given as advance. Year end balance Rs. 2 lakh

Additional Regulatory Requirements

The company holds immovable property under construction. The title deed has been executed in favour of the company.

- ii. The company has not revalued any of its Property, Plant and Equipment.
 - iii. No Loans or Advances have been granted to Promoters, Directors, KMPs and the Related Party, either Jointly or severally with any other person
 - iv. The company does not have any Capital-Work-in Progress
 - v. The company does not have any Intangible Assets under Development
 - vi. No Proceedings have been initiated or pending against the company for holding any Benami Property under the Benami Transactions (Prohibitions) Act, 1988 and the rules made thereunder.
 - vii. The company does not have borrowings from Banks or Financial Institutions on the basis of Security of Current Assets.
 - viii. The company is not declared as a Wilful Defaulter by any Bank or Financial Institution or other Lender.
- The company has no transactions with companies Struck off under Section 248 of the Companies Act, 2013.
- ix.
 - x. The Company does not have any Charges/Satisfaction thereof which are yet to be registered with Registrar of Companies beyond the Statutory Period.
 - xi. The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with rules.

xii. Ratios

S.no	Ratio	Numerator	Denominator	2022-23	2021-22
i.	Current Ratio (in times)	Total Current Assets	Total Current Liabilities	1.01	1.01
ii.	Debt-Equity Ratio (in times)	Long Term Borrowing + Short Term Borrowing	Total Shareholders Fund	181.56	179.10
iii.	Debt Service Coverage Ratio (in times)	Net Profit after Taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Interest + Principal Repayments (Installments)	NA	NA
iv.	Return on Equity Ratio (in %)	Profit After Taxes	Shareholders Fund	NA	NA
v.	Inventory Turnover Ratio (in times)	Net Credit Sales	Average Inventory	NA	NA
vi.	Trade Receivable Turnover Ratio (in times)	Revenue from Operations	Average Trade Receivables	NA	NA
vii.	Trade Payable Turnover Ratio (in times)	Credit Purchases	Average Trade Payable	NA	NA



	Net Capital Turnover Ratio (in times)	Net Sales	Working Capital	NA	NA
ix.	Net Profit Ratio (in %)	Profit after Tax	Total Revenue	NA	NA
x.	Return on Capital Employed (in %)	Profit before Tax and Finance Cost	Net worth + Deferred Tax Liabilities	NA	NA
xi.	Return on Investment (in %)	Other Income	Average Investment	NA	NA

* The ratios above have undergone significant changes due to Financial Performance by the company

- xiii. No Scheme of Arrangement has been proposed by the Competent Authority in terms of Section 230 to Section 237 of the Companies Act, 2013.
- xiv. A. 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- B. No funds have been received by the company from any persons or entities, 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
- xv. The Company does not have any transactions not recorded in the Books of Accounts that has been surrendered or disclosed as income during the year in the Tax Assessments under the Income Tax Act, 1961. There are no Previously Unrecorded Income and related assets that have been recorded in the Books of Accounts during the year.
- xvi. The company is not covered under Section 135 of the Companies Act.
- xvii. The company has not traded in Crypto Currency or Virtual Currency during the Financial Year.
- 19 The previous year figures have been regrouped and / or reclassified, wherever considered necessary to correspond with the current year's classification and / or disclosures

