



D. BHOWNANI & CO.

Chartered accountants

1, BRITISH INDIAN STREET ROOM NO.607, KOLKATA 700069 Tel: 30220822 Cell: 9830153118

Email: dbhownanico@rediffmail

To,

THE MEMBERS OF
DEBABRATA PROPERTIES PRIVATE LIMITED
KOLKATA.

Report on the standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of M/s **Debabrata Properties Private Limited ("the Company")** which comprises the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit/loss for the year ended on that date.

Basis for opinion

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Key Audit Matters

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

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

Information other than the financial statements and auditor's report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's report including annexure to board's report, business responsibility report but does not include the financial statements and our auditor's report thereon.

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

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

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

Management's responsibility for the financial statements.

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 boards 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 misstatements 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 misstatements resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- >. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the companies act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls 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 disclosure made by management.
- >. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidences 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 concerns.
- >. Evaluate the overall presentation, structure and content of the financial statement, including the disclosures, and whether the financial statements represent the underlying transaction 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 relationship and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Give the information required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In case of the Balance Sheet, of the state of affairs of the company as at March 31, 2022;
- b) In case of Profit & Loss Account, of the Surplus for the year ended on that date.

Report on other legal and regulatory requirements

The provisions of the companies { Auditor's report } order, 2020 { " the order }, issued by the central government of India in terms of sub section {11} of section 143 of the companies act, 2013 , since in our opinion and according to the information and explanations given to us, the said order is applicable to the Company and is given separately in (Annexure-A).

As required by section 143(3) of the act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.



f. Since the company's turnover as per last audited financial statements is less than Rs. 50 Crores and its borrowings from banks and financial institution at any time during the year is less than Rs. 25 Crores, the company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls; and

g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

1. The Company has disclosed the impact of pending litigations on its financial position in its financial statements
2. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts; and
3. There has been no delay in transferring amounts, required to be transferred, to the investor education and protection fund by the company.

For D Bhowhani & Co.
Chartered Accountants
Firm Reg.No: 314083E


(D. Bhowhani)

Proprietor
Membership No: 051593
UDIN: 22051593AUEUOD5281



Place: Kolkata

Date: 1st Sep, 2022

Annexure A” to the Independent Auditors’ Report

1. Fixed Asset:

- a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
- b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- c. The title deeds of immovable properties are held in the name of the company.

2. Inventory:

Company’s Main business is of real estate developers and all its inventories are in work in process. Hence no Physical verification is required.

3. Loans, Guarantee and Advances given:

The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

4. Loans, Guarantee and Advances to Director of Company:

In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

5. Deposits:

The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6. Maintenance of costing records:

As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.



7. Deposit of statutory liabilities:

- We were not made available any records related to the statutory dues on the basis of which we can form the opinion on the said dues . However, as explained to us by the management that no undisputed amounts payable in respect of the undisputed statutory dues were in arrears as at March 31, 2022 for a period of more than six months from the date on when they become payable.
- According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax outstanding on account of any dispute.

8. Default in repayment of borrowings:

The company has taken loan from the Non Banking Financial Institution in our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to them.

9. Funds raised and utilisation:

Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.

10. Fraud and whistle-blower complaints:

According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

11. Managerial Remuneration:

According to the information and explanations given to us, we report that managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

12. Nidhi Company:

The company is not a Nidhi Company. Therefore, clause (xii) of the order is not applicable to the company.

13. Related Party Transactions:

According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.



14. Internal Audit:

The company does not have an internal audit system commensurate with the size and nature of its business.

15. Non Cash Transactions:

The company has not entered into non-cash transactions with directors or persons connected with him.

16. Registration under RBI act:

In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

17. Cash Losses:

The company has not incurred cash losses in the financial year and in the immediately preceding financial year

18. Resignation of Statutory Auditors:

There has been no instance of any resignation of the statutory auditors occurred during the year

19. Material uncertainty on meeting liabilities:

No material uncertainty exists as on the date of the audit report & in our opinion the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of 1 year from the balance sheet date.

20. Transfer to fund specified under Schedule VII of Companies Act, 2013


The Company is not required to contribution any fund towards corporate social responsibility as provided in section 135 of the companies act. Hence the provision of section 135(5) & (6) are not applicable to Company.



21. Auditors Remarks in other Group Companies

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

For D Bhowani & Co
Chartered Accountants
FRN: 314083E


(D. Bhowani)
Proprietor
Mem Number: 051593
UDIN: 22051593AUEUOD5281



Place: Kolkata

Date: 01/09/2022

DEBABRATA PROPERITES PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2022			
PARTICULARS	NOTE	As at 31st March, 2022	As at 31st March, 2021
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital	2	2,500,000.00	2,500,000.00
(b) Reserves and surplus	3	7,519,308.57	7,219,909.84
(c) Money Received Against Share Warrants		-	-
2. Share Application Money Pending Allotment		-	-
3. Non-current liabilities			
(a) Long-term borrowings	4	19,095,917.78	22,841,577.18
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term Liabilities	5	18,333,670.49	18,641,760.98
(d) Long Term Provisions		-	-
4. Current liabilities			
(a) Short Term Borrowings		-	-
(b) Trade payables	6	381,362.10	1,770,811.75
(c) Other current liabilities	7	2,285,714.76	3,362,868.50
(d) Short-term provisions	8	119,976.49	110,072.88
		50,235,950.19	56,447,001.13
ASSETS			
1. Non-current assets			
(a) Property Plant and Equipment & Intangible Assets			
(i) Property, Plant and Equipment	9	1,464,444.66	1,550,537.05
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		-	-
(iv) Intangible Assets Under Development		-	-
(b) Non-current investments			
(c) Deferred tax assets (net)		989.00	1,325.00
(d) Long term Loans & Advances	10	14,496,419.47	12,984,419.47
(e) Other Non Current Asset	12	1,733,000.00	1,733,000.00
2. Current assets			
(a) Current investments			
(b) Inventories	13	25,340,111.96	38,547,500.00
(c) Trade receivables	14	5,151,731.10	932,872.29
(d) Cash and cash equivalents	15	1,541,346.00	678,457.32
(e) Short term Loans & Advances	11	507,908.00	18,890.00
(f) Other Current Assets		-	-
		50,235,950.19	56,447,001.13

The Notes referred to above form an integral part of Financial Statements.

This is the Balance Sheet referred to in our report of even date.

For D. Bhowani & Co.
Chartered Accountants
FRN: 314083E

D. Bhowani
(CA. D. Bhowani)
Proprietor
Membership. No. 051593
UDIN : 22051593AUEUOD5281



For & on behalf of the Board

Debabrata Sarkar
Director

Nilu Sarkar
Director

Place : Kolkata.
Date : 01/09/2022

DEBABRATA PROPERTIES PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING 31ST MARCH, 2022

PARTICULARS	NOTES	31.03.2022	31.03.2021
INCOME			
Revenue from Operations	16	23,642,455.00	15,615,639.00
Other Income		-	-
Total Revenue		23,642,455.00	15,615,639.00
EXPENSES			
Changes in inventories of finished goods, by-products and work-in-progress	17	13,207,388.04	(11,381,700.00)
Construction Expenses	18	5,169,161.00	21,082,771.00
Employee Benefit Expenses	19	1,471,000.00	1,511,000.00
Finance Charges	20	2,511,979.35	2,381,813.76
Administrative and Other Expenses	21	735,386.18	1,508,308.48
Depreciation & Depletion	9	86,092.39	90,088.54
Total Expenses		23,181,006.96	15,192,281.78
Profit/(Loss) before exceptional and extraordinary items and tax		461,448.04	423,357.22
Exceptional items		-	-
Profit/(Loss) before extraordinary items and tax		461,448.04	423,357.22
Extraordinary Items		-	-
Profit before tax		461,448.04	423,357.22
Tax expense:			
(1) Current tax		119,976.49	110,072.88
(2) Previous year		41,736.82	30,673.50
(2) Deferred tax		336.00	
Profit/(Loss) for the year		299,398.73	282,610.84

The Notes referred to above form an integral part of Financial Statements.

This is the Balance Sheet referred to in our report of even date.

For D. Bhowani & Co.

Chartered Accountants

FRN: 314083E

D. Bhowani
(CA. D. Bhowani)

Proprietor

Membership. No. 051593

UDIN : 22051593AUEUOD5281



For & on behalf of t

Debabrata Sankar
Director

Pillu Sankar
Director

Place : Kolkata.

Date : 01/09/2022

DEBABRATA PROPERITES PRIVATE LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2022

NOTE 1 : COMPANY INFORMATION

Debabrata Properties Private Limited Company with registered office at 548, Parnasree Pally, Kolkata-700060

The Company has carried out the Business of Real Estate.

NOTE 1A : BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

1A(1) Basis of Preparation and Measurement

I Basis of Preparation

The financial statements have been prepared and presented under the historic cost convention on accrual basis of accounting, in accordance with generally accepted accounting principles ("GAAP") applicable in India. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') and pronouncements of the Institute of Chartered Accountants of India, the provisions of the Act (to the extent notified).

II Key Accounting Estimates and Judgements

The preparation of standalone financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

III Amendments to Schedule III of the Companies Act, 2013

Ministry of Corporate Affairs (MCA) issued notifications dated 24th March, 2021 to amend Schedule III of the Companies Act, 2013 to enhance the disclosures required to be made by the Company in its financial statements. These amendments are applicable to the Company for the financial year starting 1st April, 2021 and applied to the standalone financial statements as required by Schedule III.

1(A)(2) Significant Accounting Policies

The significant accounting policies used in preparation of the standalone financial statements are as under

a Property, Plant and Equipment

Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance cost are charged to the standalone statement of profit and loss during the period in which they are incurred.

Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognized in the statement of profit and loss when the same is derecognized.

Depreciation is calculated on pro rata basis on WDV method based on estimated useful life prescribed under Schedule II of the Companies Act, 2013. Freehold land is not depreciated.

The Useful life of Major Components of Property, Plant & Equipment is as follows.

PPE	USEFUL LIFE (YEARS)
Building	52.00
Office Equipments	3.33
Furniture & Fixture	4.83

b Revenue Recognition

Revenue are recognised on transfer of Significant risk and rewards of ownership to buyers or on extinguishment of rights in project.

c Employee benefits

Employee benefits payable wholly within 12 months of leaving employee services are classified as short term employee benefits. These benefits include salaries and wages bonus and ex- gratia. The undiscounted amount of short term employee benefits to be paid in exchange for employee services is recognized as an expense as the related services is rendered by employees.



d Income Taxes

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit effects of timing differences between accounting income and taxable income for the period). Income-tax expense is recognised in profit or loss except that tax expense related to items recognised directly in reserves is also recognised in those reserves.

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the applicable tax rates and tax laws. Deferred tax is recognised in respect of timing differences between taxable income and accounting income i.e. differences that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

Minimum Alternative Tax ('MAT') under the provisions of the Income-tax Act, 1961 is recognised as current tax in the

Statement of Profit and Loss. The credit available under the Act in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

e Provisions, contingent liabilities and contingent assets

A provision is recognized when the Company has a present obligation as a result of past event i.e., it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

f Earnings per Share

Basic earnings per equity share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes, if any) by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company and weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. In computing dilutive earnings per share, only potential equity shares that are dilutive and that decrease profit per share are included.



DEBABRATA PROPERITES PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTE 2 - SHARE CAPITAL

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised Authorised share capital Equity shares of Rs.10/- each with voting rights	250,000	2,500,000	250,000	2,500,000
(b) Issued Subscribed and fully paid up Equity shares of Rs.10 each with voting rights	250,000	2,500,000	250,000	2,500,000
Subscribed and not fully paid up Equity shares of Rs.10 each with voting rights, unpaid amount per share - Rs	-	-	-	-
Total	250,000	2,500,000	250,000	2,500,000

(b) Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of Shareholders	No. of Shares	%	Value/Share (Rs.)	Total Value As at March 31, 2022
DEBABRATA SARKAR	140,000	56.00	10	1,400,000
MITHU SARKAR	90,000	36.00	10	900,000.00
TOTAL				2,300,000

(c) Rights, preferences and restrictions attached to shares

Equity shares: The Company has one class of equity shares having a par value of Rs 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

(d) Shareholding of Promoters

Name of Promoters	No. of Shares	% of Total Shares	% Change during the year
DEBABRATA SARKAR	140,000	56%	-
MITHU SARKAR	90,000	36%	-
TOTAL	230,000	92%	-



DEBABRATA PROPERTIES PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.3.2022

(Figures in Rs.)

	AS AT 31.03.2022	AS AT 31.03.2021
NOTE 3 : RESERVES AND SURPLUS		
PROFIT AND LOSS ACCOUNT		
Opening Balance	7,219,909.84	6,935,974.00
Add: Additions during the year	299,398.73	283,935.84
Closing Balance	7,519,308.57	7,219,909.84
NOTE 4 : LONG TERM BORROWINGS		
Secured Loans (A)		
IVL FINANCE LTD	10,843,693.20	10,854,601.59
L&T Housing Finance Ltd	5,317,480.11	5,477,892.59
L&T Housing Finance (Top up Loan)	1,024,348.19	1,160,900.00
	17,185,521.50	17,493,394.18
Unsecured Loans -(B)		
Loan from Related Parties	1,410,396.28	4,823,183.00
Loan from Other Parties	500,000.00	525,000.00
	1,910,396.28	5,348,183.00
Total (A+B)	19,095,917.78	22,841,577.18
NOTE 5 : OTHER LONG TERM LIABILITIES		
Advances received against sale of flat	18,333,670.49	18,641,760.98
	18,333,670.49	18,641,760.98
NOTE 6: TRADE CREDITORS		
Creditors for Trade	381,362.10	1,770,811.75
NOTE 7: OTHER CURRENT LIABILITIES		
Others	2,285,714.76	3,362,868.50
	2,285,714.76	3,362,868.50
NOTE 8 : SHORT TERM PROVISIONS		
Provision for Income Tax for current year	119,976.49	110,072.88
	119,976.49	110,072.88



NOTE 9 - PROPERTY PLANT AND EQUIPMENT

a. Details of PPE

Particulars	Buildings	Office Equipments	Furniture and Fixtures	Vehicles	Total Tangible Assets
	Rs.	Rs.	Rs.	Rs.	Rs.
Balance as at March 31, 2021	1,925,000.00	147,370.00	150,000.00	-	2,222,370.00
Additions	-	-	-	-	-
Acquisition through Business Combinations	-	-	-	-	-
Other Adjustments	-	-	-	-	-
- Exchange Differenece	-	-	-	-	-
- Change Due to Revaluation	-	-	-	-	-
Disposals	-	-	-	-	-
Capitalised	-	-	-	-	-
Balance as at March 31, 2022	1,925,000.00	147,370.00	150,000.00	-	2,222,370.00
Accumulated Depreciation					-
Balance as at March 31, 2021	567,772.00	78,141.00	25,919.95		671,832.95
Charge for the Year	66,097.00	14,248.00	5,747.39		86,092.39
Disposals for the Year	-	-	-	-	-
Changes due to Revaluation	-	-	-	-	-
Balance as at March 31, 2022	633,869.00	92,389.00	31,667.34	-	757,925.34
Carrying Amounts (Net)					
As at March 31, 2021	1,357,228.00	69,229.00	124,080.05	-	1,550,537.05
As at March 31, 2022	1,291,131.00	54,981.00	118,332.66	-	1,464,444.67



DEBABRATA PROPERTIES PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.3.2022

	AS AT 31.03.2022	AS AT 31.03.2021
<u>NOTE 10 : LONG TERM LOANS AND ADVANCES</u>		
Advances against land Purchases	13,496,419.47	11,984,419.47
Advances to Others	1,000,000.00	1,000,000.00
	14,496,419.47	12,984,419.47
<u>Note 11 Short term Advances</u>		
Tax deductions at Source 194IA	65,510.00	18,890.00
Advances to Parties Against Material	442,398.00	-
	507,908.00	18,890.00
<u>NOTE 12 : OTHER NON CURRENT ASSET</u>		
Advances against Flat purchases	1,733,000.00	1,733,000.00
	1,733,000.00	1,733,000.00
<u>NOTE 13 : INVENTORIES</u>		
Closing Work In Process	25,340,111.96	38,547,500.00
<u>NOTE 14 : Receivables</u>		
Due for Less than six months	-	932,872.29
Due for More than six months	5,151,731.10	-
	5,151,731.10	932,872.29
<u>NOTE 15 : CASH AND CASH EQUIVALENTS</u>		
Cash-in-hand	407,109.51	418,924.51
Balance with Banks	1,134,236.49	259,532.81
	1,541,346.00	678,457.32



DEBABRATA PROPERTIES PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.3.2022

	AS AT 31.03.2022	AS AT 31.03.2021
NOTE 16 : REVENUE FROM OPERATION		
Sale of flat	22,887,600.00	14,609,000.00
Sale of Car Parking	270,000.00	450,000.00
Miscellaneous Works	484,855.00	556,639.00
	23,642,455.00	15,615,639.00
NOTE 17 : CHANGES IN INVENTORIS OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE		
Opening Stock	38,547,500.00	27,165,800.00
Closing Stock	25,340,111.96	38,547,500.00
	13,207,388.04	(11,381,700.00)
NOTE 18 : CONSTRUCTION EXPENSES		
Materials & Equipment Purchased	1,813,658.00	4,861,745.00
Land/Site Development & Plan Sanctioned Exp.	39,992.00	11,958,152.00
Labour charges	2,808,995.00	3,846,830.00
Architect & Others fees	235,516.00	287,694.00
Electrical Installation & fittings	25,000.00	32,350.00
Generator Hire charges	-	-
Tenant Shifting Charges	246,000.00	96,000.00
	5,169,161.00	21,082,771.00
NOTE 19 : EMPLOYEE BENEFIT EXPENSE		
Salaries	751,000.00	791,000.00
Directors Salaries	720,000.00	720,000.00
	1,471,000.00	1,511,000.00
NOTE 20 : FINANCE CHARGES		
Interest on Loan	2,499,938.32	2,374,271.34
Bank Charges	12,041.03	7,542.42
	2,511,979.35	2,381,813.76
NOTE 21 : OTHER EXPENSES		
Audit Fees	50,000.00	50,000.00
Late Fee of GST	235,980.00	-
Travelling & Conveyance Expenses	30,172.00	24,831.00
General Expenses	88,912.18	106,444.48
Repairs & Maintenance	42,992.00	41,533.00
Commission & Brokerages	-	1,210,000.00
Filing Fees	1,000.00	1,500.00
Legal & Professional Charges	286,330.00	74,000.00
	735,386.18	1,508,308.48



DEBABRATA PROPERTIES PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.3.2022

NOTE 22 : TRANSACTION WITH RELATED PARTIES

I. Related Parties	Relation
Debabrata Sarkar	Director
Mithu Sarkar	Director
Debomita Sarkar	Relative
Deboprita Sarkar	Relative
S D Properties	Firm In which a Director is substantially Interested

NOTE 23: CONTINGENT LIABILITY

There is no contingent liability hence the same has not been recognised.

NOTE24: SEGMENT REPORTING

Company deals in only one segment i.e Real Estate Developers and all revenues & expenses and Assets & Liabilities are related to the said segment.

NOTE 25: AUDITORS REMUNERATION

	31.3.2022	31.3.2021
Audit Fees	50,000.00	50,000.00
Tax Audit fees	15,000.00	15,000.00
Incometax Matters	10,000.00	10,000.00
Company Matters	5,000.00	5,000.00
	80,000.00	80,000.00

The Notes referred to above form an integral part of Financial Statements.

This is the Balance Sheet referred to in our report of even date.

For D. Bhowhani & Co.

Chartered Accountants

FRN: 314083E


(CA. D. Bhowhani)

Proprietor

Membership. No. 051593

UDIN : 22051593AUEUOD5281



Place : Kolkata.

Date : 01/09/2022

DEBABRATA PROPERTIES PRIVATE LIMITED

Notes Forming Part of the Financial Statement for the Year ended 31st March, 2022

RATIOS

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021	Variance	Variance	Reasons for Variance
	Rs.	Rs.	(Rs)	(%)	
Key ratios					
(a) Current Ratio	11.68	7.66			
- Current Assets	32,541,097.06	40,177,719.61	(7,636,622.55)	19.01	Reduce due to sales of Stocks(Flats)
- Current Liabilities	2,787,053.35	5,243,753.13	(2,456,699.78)	46.85	Reduce due to Repayment of Liabilities
(b) Debt-Equity Ratio	1.91	2.35			
- Total Debt	19,095,917.78	22,841,577.18	(3,745,659.40)	16.40	Due to Repayment of Liabilities
- Shareholders Equity	10,019,308.57	9,719,909.84	299,398.73	3.08	Due to Increase in Net Worth
(c) Debt Service Coverage Ratio	0.49	1.14			
-Earnings available for debt service	3,059,519.78	2,895,259.52	164,260.26	5.67	-
-Debt Service	6,257,638.75	2,532,781.09	3,724,857.66	147.07	Due to Repayment of Borrowings
(d) Return on Equity Ratio	1.20	1.13	(0.07)		-
- Net Profits after taxes	299,398.73	282,610.84	16,787.89	5.94	Due to Increase of Profit
- Average Shareholder's Equity	250,000.00	250,000.00	-	-	
(e) Net capital turnover ratio,	0.70	0.53			
- Net Sales	23,642,455.00	15,615,639.00	8,026,816.00	51.40	Due to Increase of Sales
- Average Working Capital	33,572,354.98	29,267,339.24	4,305,015.74	14.71	Due to Reduce of Current Liabilities
(f) Net profit ratio,	1.27	1.81			
- Net profit	299,398.73	282,610.84	16,787.89	0.59	Due to Increase of Profits
- Net Sales	23,642,455.00	15,615,639.00	8,026,816.00	51.40	Due to Increase of Slaes
(g) Return on Capital employed,	0.06	0.05			
- Earnings Before Interest and tax	2,973,427.39	2,805,170.98	168,256.41	0.60	-
- Capital employed	47,448,896.84	51,203,248.00	(3,754,351.16)	0.07	-

