

SRISAI HOME DEVELOPERS PRIVATE LIMITED

REGD. OFFICE :

"SILVER PLAZA", HELABATTALA
BAGUIATI, NORTH 24 PARGANAS
KOLKATA - 700059

AUDITED STATEMENT OF ACCOUNTS
AND
AUDIT REPORT
FOR THE YEAR ENDED 31ST MARCH 2021

Rajesh R Gupta & Associates
Chartered Accountants

PODDAR COURT, GATE NO. - 1
4TH FLOOR, ROOM NO. - 415
KOLKATA - 700001

☎ : 9830184799 / 7003381251

✉ : ca.clientsmail@gmail.com

Rajesh R Gupta & Associates

Chartered Accountants

PODDAR COURT, GATE NO. - 1
4TH FLOOR, ROOM NO. - 415
18, RABINDRA SARANI, KOLKATA - 700001



(: 9830184799 (M)
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Independent Auditor's Report

To the Members of
SRISAI HOME DEVELOPERS PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **SriSai Home Developers Private Limited** ("the company"), which comprise the balance sheet as at March 31st, 2021, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows 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 Companies Act, 2013 ('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 31st, 2021, and its loss and its cash flows for the year ended on that date.

Basis for Opinion

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

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

Key audit matters

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

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

Information other than the financial statements and auditors' 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 Annexures 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.

C.A. Rajesh Kumar Gupta ; FCA, ACMA, B.COM, DISA
33/1A, PAIK PARA ROW, P.O. - BELGACHIA, KOLKATA - 700037



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

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

Management's Responsibility for Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of 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 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 scepticism throughout the audit. We also :-

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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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 disclosures made by management.

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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

The provisions of 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 is not applicable to the Company since it is not a subsidiary or holding company of a public company;

- Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
- Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
- Its turnover for the year is not more than Rs.10 Crores during the year.



Rajesh R Gupta & Associates

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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, and the cash flow statement 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;
- (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 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 institutions 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 vide notification dated June 13, 2017; 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 :-
 - (a) The Company does not have any pending litigations which would impact its financial position.
 - (b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

Place : Kolkata

Date : The 2nd day of September, 2021



For and on behalf of
Rajesh R Gupta and Associates
Chartered Accountants
FRN : 327780E

Rajesh R Gupta

(CA. Rajesh Kumar Gupta)
Proprietor

Membership No. : 061738

UDIN : 21061738AAAACB4057

SRISAI HOME DEVELOPERS PRIVATE LIMITED

"Silver Plaza", Helabattala, Baguiati
North 24 Parganas, Kolkata - 700059

BALANCE SHEET

As at 31st March

Note

31/03/2021

31/03/2020

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I. EQUITY AND LIABILITIES

(1) Shareholders' Fund :

(a) Share Capital	1	2,00,000.00	-
(b) Reserves and Surplus	2	5,46,645.42	-

(2) Share Application Money pending allotment

(3) Non-Current Liabilities :

(a) Long-term Borrowings	3	-	-
(b) Deferred Tax Liabilities (Net)	4	6,155.00	-
(c) Other Long-term Liabilities	5	15,77,350.00	-

(4) Current Liabilities :

(a) Short-term Borrowings	6	-	-
(b) Trade Payables	7	-	-
(c) Other Current Liabilities	8	16,66,502.00	-
(d) Short-term Provisions	9	-	-

Total

29,03,361.58

-

II. ASSETS

(1) Non-Current Assets :

(a) Fixed Assets :-	10		
(i) Tangible assets		5,36,319.00	-
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress		-	-
(b) Deferred Tax Assets (Net)	4	-	-
(c) Other Non-Current Assets	11	5,501.00	-

(2) Current Assets :

(a) Inventories	12	5,41,600.00	-
(b) Trade Receivables	13	-	-
(c) Cash and Cash Equivalents	14	79,366.58	-
(d) Short-term Loans and Advances	15	17,40,575.00	-
(e) Other Current Assets	16	-	-

Total

29,03,361.58

-

Notes on the Accounts

26

The Notes referred to above and Note - 26 being "Notes on the Accounts" form an integral part of the Balance Sheet.

SRISAI HOME DEVELOPERS PRIVATE LIMITED

SRISAI HOME DEVELOPERS PRIVATE LIMITED

Pankaj Kumar Maity
Director

Someshwar Murkherjee
Director

As per our report of even date
For Rajesh R Gupta & Associates
Chartered Accountants
Firm Regn. No. - 327780E



Rajesh R Gupta
(CA. Rajesh Kumar Gupta)
Proprietor
Membership No. - 061738

Place : Poddar Court, Gate-1, 4th Fl, Room-415
18, Rabindra Sarani, Kolkata - 700001

Date : The 2nd day of September, 2021

UDIN : 21061738AAAACB4057

SRISAI HOME DEVELOPERS PRIVATE LIMITED

"Silver Plaza", Helabattala, Baguiati
North 24 Parganas, Kolkata - 700059

PROFIT AND LOSS STATEMENT

For the period from 20/06/2020

	Note	31/03/2021	31/03/2020
		₹	₹
I. Revenue from Operations	17	-	-
II. Other Income	18	-	-
III. Total Revenue (I + II)		-	-
IV. Expenses :-			
Cost of Materials Consumed	19	-	-
Purchase of Stock-in-Trade	20	-	-
Change in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	21	-	-
Employee Benefits Expense	22	1,79,000.00	-
Finance Costs	23	32.42	-
Depreciation and Amortization Expense	24	17,191.00	-
Other Expenses	25	3,44,267.00	-
Total Expense		5,40,490.42	-
V. Profit before Exceptional Items & Tax (III - IV)		5,40,490.42	-
VI. Exceptional Items		-	-
VII. Profit before Tax (V - VI)		5,40,490.42	-
VIII. Tax Expense :-			
(1) Current Tax		-	-
(2) Short Provision		-	-
(3) Deferred Tax		6,155.00	-
Total Tax Expense		6,155.00	-
IX. Profit/(Loss) for the period (VII - VIII)		5,46,645.42	-
X. Earnings per Equity Share :-			
(1) Basic		27.33	-
(2) Diluted		27.33	-

Notes on the Accounts 26

The Notes referred to above and Note - 26 being "Notes on the Accounts" form an integral part of the Profit & Loss Statement.

SRISAI HOME DEVELOPERS PRIVATE LIMITED SRISAI HOME DEVELOPERS PRIVATE LIMITED

Pankaj Kumar Maiti
Director

Someshwar Murkheyee
Director

As per our report of even date
For Rajesh R Gupta & Associates
Chartered Accountants
Firm Regn. No. - 327780E



Rajesh R Gupta
(CA. Rajesh Kumar Gupta)
Proprietor

Membership No. - 061738

Place : Poddar Court, Gate-1, 4th Fl, Room-415
18, Rabindra Sarani, Kolkata - 700001

Date : The 2nd day of September, 2021

UDIN : 21061738 AAAACB4057

SRISAI HOME DEVELOPERS PRIVATE LIMITED

"Silver Plaza", Helabattala, Baguiati
North 24 Parganas, Kolkata - 700059

CASH FLOW STATEMENT

31/03/2021

31/03/2020

As at 31st March

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A. Cash Flow arising from Operating activities :-

Net Profit / Loss before Tax	(5,40,490.42)	-
Add Back :-		
(a) Depreciation on Fixed Assets	17,191.00	-
(b) Loss on Sale of Fixed Assets	-	-
(c) Interest & Finance Charges	32.42	-
	<u>(5,23,267.00)</u>	-
Deduct :-		
(a) Profit on sale of Fixed Assets	-	-
(b) Interest Received	-	-
Cash generated before Working Capital changes	<u>-5,23,267.00</u>	-
Adjustment for :-		
(a) Increase/(Decrease) in Short-term Borrowings	-	-
(b) Increase/(Decrease) in Trade Payables	-	-
(c) Increase/(Decrease) in Other Current Liabilities	16,66,502.00	-
(d) Decrease/(Increase) in Inventories	(5,41,600.00)	-
(e) Decrease/(Increase) in Trade Receivables	-	-
(f) Decrease/(Increase) in Short-term Loans & Advances	(17,40,575.00)	-
(g) Decrease/(Increase) in Miscellaneous Expenditures	(5,501.00)	-
Cash generated from Operations	<u>(11,44,441.00)</u>	-
(a) Income Tax Paid	-	-
(b) Short Provision of Tax	-	-
Net Cash Flow from Operating Activities	(A) <u><u>(11,44,441.00)</u></u>	-

B. Cash Flow arising from Investing activities :-

Adjustment for :-		
(a) Purchase of Investments	-	-
(b) Purchase of Fixed Assets	(5,53,510.00)	-
(c) Sale proceeds from Investment	-	-
(d) Sale proceeds of Fixed Assets	-	-
(e) Interest Received	-	-
(f) Dividend Received	-	-
Net Cash Flow from Investing activities	(B) <u><u>(5,53,510.00)</u></u>	-

C. Cash Flow arising from Financing activities :-

Adjustment for :-		
(a) Increase/(Decrease) in Share Capital	2,00,000.00	-
(b) Increase/(Decrease) in Long-term Borrowings	15,77,350.00	-
(c) Interest & Financial Charges	(32.42)	-
Net Cash Flow from Financing activities	(C) <u><u>17,77,317.58</u></u>	-

Net Increase/(Decrease) in Cash/Cash Equivalents (A+B+C) 79,366.58 -

Add : Balance at the beginning of the year - -

Cash/Cash Equivalent at the end of the year 79,366.58 -

SRISAI HOME DEVELOPERS PRIVATE LIMITED

Pallavi Kumar Maity
Director

SRISAI HOME DEVELOPERS PRIVATE LIMITED

Someshwar Mukherjee
Director



SRISAI HOME DEVELOPERS PRIVATE LIMITED

"Silver Plaza", Helabattala, Baguiati
North 24 Parganas, Kolkata - 700059

Notes to the Balance Sheet

As at 31st March

	31/03/2021		31/03/2020	
Note - 1				
Share Capital	No.	Amount	No.	Amount
a) Authorised Capital :-				
Equity Shares of Rs. 10/- each	1,00,000	10,00,000.00	-	-
b) Issued and Subscribed Capital :-				
i) Issued in cash :-				
Equity Shares of Rs. 10/- each fully paid	20,000	2,00,000.00	-	-
ii) Issued in consideration other than cash :-				
Equity Shares of Rs. 10/- each fully paid	-	-	-	-
	20,000	2,00,000.00	-	-
c) The reconciliation of number of Equity Shares of Rs 10/- each outstanding is set out below :-				
Particulars	No.	Amount	No.	Amount
i) Equity Share at the beginning of the year	-	-	-	-
ii) Fresh issue during the year	20,000	2,00,000.00	-	-
iii) Buy back during the year	-	-	-	-
iv) Equity Share at the end of the year	20,000	2,00,000.00	-	-
d) Details of Shareholders holding more than 5% Shares :-				
Name of Shareholders	No.	%	No.	%
1 Paltu Kumar Maity	10,000	50.00%	-	-
2 Shankar Kumar Akela	10,000	50.00%	-	-
	20,000	100.00%	-	-
e) The Company has only one class of shares referred to as Equity Shares having a per share value of Rs 10/-.				
Each Equity Shareholder is entitled to one vote per share. In the event of liquidation of the company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amount exists currently. The distribution will be in proportion to the number of Equity Shares held by the shareholders.				

SRISAI HOME DEVELOPERS PRIVATE LIMITED

Paltu Kumar Maity
Director

SRISAI HOME DEVELOPERS PRIVATE LIMITED

Someshwar Mukherjee
Director



SRISAI HOME DEVELOPERS PRIVATE LIMITED

"Silver Plaza", Helabattala, Baguiati

North 24 Parganas, Kolkata - 700059

Notes to the Balance Sheet

31/03/2021

31/03/2020

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Note - 2

Reserves and Surplus :

General Reserve
Profit & Loss Account :-
Upto last year
For Current Year

	-	-
	-	-
	- 5,46,645.42	-
	- 5,46,645.42	-

Note - 3

Long-term Borrowings :

Long-term Borrowings

	-	-
	-	-

Note - 4

Deferred Tax :

Deferred Tax

	6,155.00	-
	6,155.00	-

Note - 5

Other Long-term Liabilities :

Unsecured Loan from Directors :-
Paltu Kumar Maity
Someshwar Mukherjee

	13,74,350.00	-
	2,03,000.00	-
	15,77,350.00	-

Note - 6

Short-term Borrowings :

Short-term Borrowings

	-	-
	-	-

Note - 7

Trade Payables :

Sundry Creditors for Goods & Services

	-	-
	-	-

Note - 8

Other Current Liabilities :

Outstanding Audit Fees
Advance from Customers
Liability for Expenses

	20,000.00	-
	16,06,002.00	-
	40,500.00	-
	16,66,502.00	-

Note - 9

Short-term Provisions :

Provision for Income Tax

	-	-
	-	-

Note - 10

Fixed Assets :

Tangible Assets :-
Gross Value
Less : Accumulated Depreciation
Net Value

	5,53,510.00	-
	17,191.00	-
	5,36,319.00	-

SRISAI HOME DEVELOPERS PRIVATE LIMITED

Paltu Kumar Maity
Director



SRISAI HOME DEVELOPERS PRIVATE LIMITED

Someshwar Mukherjee
Director

SRISAI HOME DEVELOPERS PRIVATE LIMITED
"Silver Plaza", Helabattala, Baguiati
North 24 Parganas, Kolkata - 700059

Notes to the Balance Sheet	31/03/2021	31/03/2020
	₹	₹
Note - 11		
Other Non-Current Assets :		
Preliminary Expenses :		
ROC Filing Fee including Incorporation Fees	501.00	-
Incorporation Expenses	5,000.00	-
	<u>5,501.00</u>	<u>-</u>
<u>Less : Preliminary Expenses written off</u>	<u>-</u>	<u>-</u>
	<u>5,501.00</u>	<u>-</u>
Note - 12		
Inventories :		
(as taken, valued and certified by the management)		
Land-in-Stock	5,41,600.00	-
Materials	-	-
Work-in-progress	-	-
Finished Products	-	-
	<u>5,41,600.00</u>	<u>-</u>
Note - 13		
Trade Receivables :		
(Unsecured, considered good)		
(i) Over six months	-	-
(ii) Others	-	-
	<u>-</u>	<u>-</u>
Note - 14		
Cash and Cash Equivalents :		
Cash in hand (as certified by the management)	12.00	-
Balances with Banks :-		
ICICI Bank (CA - 037105007443)	79,354.58	-
	<u>79,366.58</u>	<u>-</u>
Note - 15		
Short-term Loans and Advances :		
(Unsecured considered good)		
Advance for Land	9,70,000.00	-
Advance for Office Rent	4,80,000.00	-
Advance to Marketing Associates	90,575.00	-
Other Advance	1,80,000.00	-
Salary Advance	20,000.00	-
	<u>17,40,575.00</u>	<u>-</u>
Note - 16		
Other Current Assets :		
Other Current Assets	-	-
	<u>-</u>	<u>-</u>

SRISAI HOME DEVELOPERS PRIVATE LIMITED

Rishi Kumar Maity
 Director

SRISAI HOME DEVELOPERS PRIVATE LIMITED

Someshwar Mukherjee
 Director



SRISAI HOME DEVELOPERS PRIVATE LIMITED

"Silver Plaza", Helabattala, Baguiati
North 24 Parganas, Kolkata - 700059

Note - 10

**Fixed Assets as per the Companies Act, 2013
For the year ended 31st March 2021**

Sl	Particulars	Deprn Rate	Opening Gross	Gross Block		Total Value	Opening Deprn	Depreciation		Total Deprn.	Net Block	
				Addition	Sold/ Adj.			During the year	Adjusted		Closing WDV	Opening WDV
1	Furniture & Fixture	25.89%	-	4,88,400.00	-	4,88,400.00	-	7,307.00	-	7,307.00	4,81,093.00	-
2	Computer & Assessories	63.16%	-	65,110.00	-	65,110.00	-	9,884.00	-	9,884.00	55,226.00	-
	Total		-	5,53,510.00	-	5,53,510.00	-	17,191.00	-	17,191.00	5,36,319.00	-
	Previous Year		-	-	-	-	-	-	-	-	-	-

SRISAI HOME DEVELOPERS PRIVATE LIMITED

Pankaj Kumar Majhi
Director

SRISAI HOME DEVELOPERS PRIVATE LIMITED

Someshwar Mukherjee
Director



SRISAI HOME DEVELOPERS PRIVATE LIMITED
"Silver Plaza", Helabattala, Baguiati
North 24 Parganas, Kolkata - 700059

Note - 10

Fixed Assets Addition as per the Companies Act
For the year ended 31st March 2021

Sl	Particulars	Date when put to use	Amount	No. of Days	Depr. Rate	Depr. Amount
1	Computer & Assessories	16/03/2021	32,800.00	15	63.16%	851.00
		23/03/2021	15,200.00	8	63.16%	210.00
			48,000.00	-	-	1,061.00
2	Printer	06/06/2020	17,110.00	298	63.16%	8,823.00
			17,110.00	-	-	8,823.00
3	Office Renovation	09/03/2021	4,50,000.00	22	25.89%	7,022.00
		26/03/2021	5,400.00	5	25.89%	19.00
		27/03/2021	3,000.00	5	25.89%	11.00
			4,58,400.00	-	-	7,052.00
4	Office Furniture	19/03/2021	30,000.00	12	25.89%	255.00
			30,000.00	-	-	255.00
Grand Total			5,53,510.00	-	-	17,191.00

SRISAI HOME DEVELOPERS PRIVATE LIMITED

Pallu Kumar Nayak
 Director

SRISAI HOME DEVELOPERS PRIVATE LIMITED

Someshwar Mukherjee
 Director



Notes to the Profit and Loss Statement
 For the period from 20/06/2020

31/03/2021

31/03/2020

₹

₹

Note - 17

Revenue from Operations :

Sale

-	-
-	-
-	-

Note - 18

Other Income :

Other Income

-	-
-	-
-	-

Note - 19

Cost of Materials Consumed :

(a) Land consumed :-

Opening Stock of Land

Add : Purchase of Land

Less : Closing Stock of Land

Land consumed

(a)

-	-
5,41,600.00	-
5,41,600.00	-
5,41,600.00	-
-	-

(b) Materials consumed :-

Opening Stock of Materials

Add : Purchase of Materials

Less : Closing Stock of Materials

Materials consumed

(b)

-	-
-	-
-	-
-	-
-	-

(c) Stores consumed :-

Opening Stock of Stores

Add : Purchase of Stores

Less : Closing Stock of Stores

Stores consumed

(c)

-	-
-	-
-	-
-	-
-	-

Cost of Materials consumed

(a+b+c)

-	-
-	-
-	-

Note - 20

Purchase of Stock-in-Trade :

Purchase of Stock-in-Trade

-	-
-	-
-	-

SRISAI HOME DEVELOPERS PRIVATE LIMITED

Pallu Kumar Puly
 Director

SRISAI HOME DEVELOPERS PRIVATE LIMITED

Someshwar Murherjee
 Director



SRISAI HOME DEVELOPERS PRIVATE LIMITED

"Silver Plaza", Helabattala, Baguiati
North 24 Parganas, Kolkata - 700059

Notes to the Profit and Loss Statement
For the period from 20/06/2020

31/03/2021

31/03/2020

₹

₹

Note - 21

Change in Inventories of Finished Goods,
Work-in-Progress and Stock-in-Trade :

Opening Stock :-

Finished Goods

Work-in-progress

Stores

(a)

Closing Stock :-

Finished Goods

Work-in-progress

Stores

(b)

Decrease/(Increase) in Inventories

(a - b)

Note - 22

Employee Benefits Expense :

Salary & Bonus

Note - 23

Finance Costs :

Bank Charges

Note - 24

Depreciation and Amortization Expense :

Depreciation

Miscellaneous Expenses written-off

Note - 25

Other Expenses :

Advertisement

Auditors' Remuneration

Car Hire Charges

General Expenses

Miscellaneous Expenses

Mobile & Internet Expenses

Office Maintenance Expenses

Office Electricity Charges

Office Expenses

Office Rent

Printing & Stationery

Professional Fees

Rate & Taxes

Repair & Maintenance

Subscription

Tea & Tiffin Expenses

Travelling & Conveyance

SRISAI HOME DEVELOPERS PRIVATE LIMITED

Rishi Kumar Nayak
Director



SRISAI HOME DEVELOPERS PRIVATE LIMITED
Someshwar Mukherjee
Director

SRISAI HOME DEVELOPERS PRIVATE LIMITED

'Silver Plaza', Helabattala, Baguiati

North 24 Parganas, Kolkata - 700059

Note - 26

Notes to the Accounts :

(Notes annexed to and forming part of Financial Statements as at 31st March, 2021)

1. Significant Accounting Policies :-

i) Basis of Preparation of Financial Statements :

The financial statements are prepared and presented under the historical cost convention on accrual basis of accounting in accordance with the generally accepted accounting principles in India ("GAAP"), applicable Accounting Standards issued by The Institute of Chartered Accountants of India and under the historical cost convention, on accrual basis.

ii) Revenue Recognition :

Revenue is being recognized in accordance with the Guidance Note on Accrual Basis of Accounting issued by The Institute of Chartered Accountants of India. Accordingly, wherever there are uncertainties in the realization of income, same is not accounted for till such time the uncertainty is resolved.

iii) Treatment of Expenses :

All expenses are accounted for on accrual basis.

iv) Fixed Assets :

Fixed Assets are stated at historical cost, less depreciation. Costs of fixed assets include taxes, duties, freight and other expenses incidental and related thereto the construction, acquisition and installation of respective assets.

v) Inventories :

- a. Stock of raw material and consumables are carried at cost (computed on first-in-first-out basis) or net realizable value, whichever is lower.
- b. Stock of work-in-progress is value at cost upto the level of processed and includes cost of material consumed, labour and manufacturing overhead. However, there was no stock-in-progress at end the financial year.
- c. Finished goods are valued at cost of manufacturing (computed on first-in-first-out basis) or net realizable value, whichever is lower.

vi) Depreciation / Amortization :

Depreciation on fixed assets has been provided on WDV method on prorata basis over the useful life prescribed in Schedule - II to the Companies Act, 2013 after considering salvage value of five percent of original cost. The company has considered useful life of assets same as prescribed under the Companies Act, 2013.

Depreciation upto 31/03/2014 was provided on WDV method on prorata basis at the rates prescribed in Schedule - XIV to the Companies Act, 1956.

Due to transition from Schedule - XIV to Schedule - II, depreciation on assets existing as on 31/03/2014 has been provided in such a way so that assets should be depreciated after considering salvage value of five percent of original cost of the assets over a useful life of assets as prescribed under Schedule - II of the Companies Act, 2013.

Assets of which useful life has already been expired but depreciation charged till previous financial year was less than 95% of original cost of the assets, difference of 95% of original cost and depreciation charged till last year, has been charged to profit and loss account as depreciation.

SRISAI HOME DEVELOPERS PRIVATE LIMITED

Someshwar Mukherjee
Director

Someshwar Mukherjee



Assets on which depreciation has already been charged above of 95% of Original Cost of the assets till previous financial year and written down value of the assets is less than 5% of Original Cost, salvage value has been considered remaining WDV as on first day of current financial year.

vii) **Taxes on Income :**

- a) Provision for current tax has been made as per the provisions of Income Tax Act, 1961.
- b) Deferred tax has been recognized, subject to the consideration of prudence, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period.

viii) **Earning Per Share :**

Basic Earnings Per Share are calculated by dividing the Net Profit or Loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

ix) **Leases :**

The Company has not taken any asset and/or property on lease.

x) **Employees Benefits :**

- i) **Provident Fund :**
The company's contribution to the recognized Provident Fund paid/payable during the year, is debited to the Profit and Loss Account.
- ii) **Gratuity Fund :**
No provision of Gratuity has been made. Provision will be made on occurrence of the same

xi) **Transaction in Foreign Currency :**

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction. Profit or loss resultant due to fluctuation in currency rate are recognized as income or expense in profit and loss account.

xii) **Investments :**

Long term investments are carried at cost. However, provision is made for diminution in value (if any), other than temporary, on an individual basis.

xiii) **Borrowing Cost :**

Interest and other borrowing costs on specific borrowings, attributable to qualifying assets, are capitalized. A qualifying asset in one that necessarily takes substantial period of time to get ready for intended use. Other borrowing costs are charged to revenue over the tenure of the loan.

xiv) **Accounting for Provisions, Contingent Liabilities and Contingent Assets :**

Provisions are recognized in terms of Accounting Standard - 29 being Provisions, Contingent Liabilities and Contingent Assets (AS-29), notified by the Companies (Accounting Standards) Rules, 2006, when there is a present legal or statutory obligation as a result of past events, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the company, or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for. Contingent Assets are not recognized in the financial statements.

SRISAI HOME DEVELOPERS PRIVATE LIMITED

Pankaj Kumar Nayak
Director

SRISAI HOME DEVELOPERS PRIVATE LIMITED

Someshwar Muxhoyee
Director



2. Contingent Liabilities – Rs Nil (Previous year – Nil)
3. Capital contracts remaining to be executed (Net of Advances) - Rs Nil (previous Year - Rs Nil)
4. Advances recoverable include Rs Nil to Directors (Maximum amount outstanding at any time during the year - Rs Nil) (Previous Year - Rs Nil)
5. No information/documents available with the company, Sundry Creditors include amounts due to small scale undertakings :-
 - a) of which amount was overdue on account of principal and/or interest.
 - b) of which the parties to whom amount exceeding Rs 1,00,000.00 are outstanding for more than 30 days though not overdue are not available.
6. The Company has implemented Accounting Standard - 22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India and has recognized cumulative Net Deferred Tax Liabilities amounting to Rs 6,155.00. Net Deferred Tax Expense of Rs 6,155.00 for the year has been recognized in the Profit & Loss Account.

7. During the year, Audit fee paid/provide for :-

	<u>31/03/2021</u>	<u>31/03/2020</u>
Audit Fee →	20,000.00	NA

8. Expenditure / Earnings in foreign currency :-

	<u>31/03/2021</u>	<u>31/03/2020</u>
Expenditure :		
CIF Value of Imports →	Nil	NA
Travelling Expenses →	Nil	NA
Earning :		
in Foreign Exchange →	Nil	NA

9. Figures related to the previous year have been rearranged, regrouped and re-casted, wherever necessary.

SRISAI HOME DEVELOPERS PRIVATE LIMITED

Pallavi Kumar Nayal
Director

SRISAI HOME DEVELOPERS PRIVATE LIMITED

Someshwar Mukherjee
Director



SRISAI HOME DEVELOPERS PRIVATE LIMITED
 "Silver Plaza", Helabattala, Baguiati
 North 24 Parganas, Kolkata - 700059

Annexure - A

Fixed Assets as per the Income Tax Act, 1961
For the year ended 31st March 2021

Sl	Particulars	Depr. Rate	Opening WDV	Gross Block		Total	Depreciation		Net Block Closing WDV	
				Addition upto 180 days after 180 days	Addition after 180 days		Sold/Adj	Dep. for full year		Dep. for half year for the year
1	Furniture & Fixture	10.00%	-	-	4,88,400.00	-	-	24,420.00	24,420.00	4,63,980.00
2	Computer & Accessories	40.00%	-	17,110.00	48,000.00	-	65,110.00	9,600.00	16,444.00	48,666.00
	Total		-	17,110.00	5,36,400.00	-	5,53,510.00	34,020.00	40,864.00	5,12,646.00
	Previous Year		-	-	-	-	-	-	-	-

SRISAI HOME DEVELOPERS PRIVATE LIMITED

Pallab Kumar Mondal
 Director

SRISAI HOME DEVELOPERS PRIVATE LIMITED

Someshwar Mukherjee
 Director



"Silver Plaza", Helabattala, Baguiati
North 24 Parganas, Kolkata - 700059

Annexure to the Tax Audit Report (3CD)

Fixed Assets Addition as per the Income Tax Act
For the year ended 31st March 2021

Sl	Particulars	Date when put to use	Amount	> 180 days	< 180 days	Depr. Rate	Depr. Amount
1	Computer & Assessories	16/03/2021	32,800.00	-	32,800.00	40.00%	6,560.00
		23/03/2021	15,200.00	-	15,200.00	40.00%	3,040.00
			48,000.00	-	48,000.00	-	9,600.00
2	Printer	06/06/2020	17,110.00	17,110.00	-	40.00%	6,844.00
			17,110.00	17,110.00	-	-	6,844.00
3	Office Renovation	09/03/2021	4,50,000.00	-	4,50,000.00	10.00%	22,500.00
		26/03/2021	5,400.00	-	5,400.00	10.00%	270.00
		27/03/2021	3,000.00	-	3,000.00	10.00%	150.00
			4,58,400.00	-	4,58,400.00	-	22,920.00
4	Office Furniture	19/03/2021	30,000.00	-	30,000.00	10.00%	1,500.00
			30,000.00	-	30,000.00	-	1,500.00
Grand Total			5,53,510.00	17,110.00	5,36,400.00	-	40,864.00

SRISAI HOME DEVELOPERS PRIVATE LIMITED

Pamitkumar Maiti
Director

SRISAI HOME DEVELOPERS PRIVATE LIMITED

Someshwar Mukherjee
Director



SRISAI HOME DEVELOPERS PRIVATE LIMITED

"Silver Plaza", Helabattala, Baguiati
North 24 Parganas, Kolkata - 700059

Deferred Tax Calculation

For the year ended

31/03/202131/03/2020

₹

₹

a) WDV of Fixed Assets (WDV being higher, i.e., Depreciation being lower) as per the Companies Act, 2013

5,36,319.00

-

b) WDV of Fixed Assets (WDV being lower, i.e., Depreciation being higher) as per the Income Tax Act, 1961

5,12,646.00

-

c) Timing Difference (a - b)

23,673.00

-

Net Deferred Tax Liability/(Asset)6,155.00

-

[26% (26%) of Timing Difference]

Net Deferred Tax Expense/(Income)

Net Deferred Tax Expense/(Income) at the end of the year

6,155.00

-

Less : Net Deferred Tax Expense/(Income) at the beginning of the year

-

-

Net Deferred Tax Expense/(Income) for the year

6,155.00

-

SRISAI HOME DEVELOPERS PRIVATE LIMITED

Balaji Kumar Nayak
Director

SRISAI HOME DEVELOPERS PRIVATE LIMITED

Someshwar Mukherjee
Director



SRISAI HOME DEVELOPERS PRIVATE LIMITED

U45500WB2020PTC237597

PAN : ABDCS8075L

"Silver Plaza", Helabattala, Baguiati

North 24 Parganas, Kolkata - 700059

ICDS - I to X
F.Y. - 2020-21 (A.Y. - 2021-22)

Sl	Standard	Name	Disclosures
1.	Standard I	Accounting Policies	As Accounting assumptions of going concern, consistency and accruals are followed, no specific disclosure is required.
2.	Standard II	Valuation of Inventories	Inventory is valued at Cost or Net Realisable Value, whichever is lower.
3.	Standard III	Construction Contracts	Stage of completion has been determined by the Management based on Contract costs incurred as a percentage of total estimated contract costs estimated and also considering current technical data, forecasts and estimates of net expenditure to be incurred in future including for contingencies, etc. Contract Revenue amounting to Rs Nil has been recognized during the year.
4.	Standard IV	Revenue Recognition	In sale of goods revenue is recognised when seller transfer property in the goods to Buyer for a price and all significant risks and rewards of ownership are transferred to the Buyer. In sale of goods amount not recognised as revenue is Nil. Amount of revenue from Service Transaction is Rs. Nil. Method used to determine the stage of completion of service transactions- N.A. Service Transaction in Progress - N.A. Interest Income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.
5.	Standard V	Tangible Fixed Assets	All Tangible Fixed Assets are stated in the Balance Sheet at cost. It capitalizes all costs related to fixed assets acquisition and installations. Depreciation has been charged as per rates prescribed by the Income Tax Act.
6.	Standard VI	Change in Foreign Exchange Rate	Not applicable
7.	Standard VII	Government Grants	Not applicable
8.	Standard VIII	Securities	Not applicable
9.	Standard IX	Borrowing Cost	Borrowing Cost that is attributable to the construction / acquisition of fixed assets are capitalized as part of the cost of these capitalized assets till the date when such assets is first put to use.
10.	Standard X	Provisions, Contingent Liabilities and Contingent Assets	Provisions are made whereas applicable. Contingent Assets and Liabilities are not recognised as nil.

SRISAI HOME DEVELOPERS PRIVATE LIMITED

Pallu Kumar Nayak
 Director

SRISAI HOME DEVELOPERS PRIVATE LIMITED

Somnathwar Mukherjee
 Director

1	Assessee	:	SRISAI HOME DEVELOPERS PRIVATE LIMITED
2	Address : Registered Office	:	"Silver Plaza", Helabattala, Baguiati North 24 Parganas, Kolkata - 700059
3	Constitution	:	Private Limited Company
4	Company Registration No. & Date of Incorporation	:	U45500WB2020PTC237597 20/06/2020
5	Nature of business	:	Builders and Developers
6	Income Tax PAN	:	ABDCS8075L
7	Accounting Period	:	From 20/06/2020 to 31/03/2021
8	Assessment Year	:	2021-22

Computation of Net Income & Tax Liabilities

Particulars	Amount ₹	Amount ₹
I. Income from Business :-		
Profit as per Profit & Loss Account	- 5,40,490.42	
<u>Less</u> : Income of other heads	-	
	- 5,40,490.42	
<u>Add</u> : Depreciation as per Companies Act	17,191.00	
	- 5,23,299.42	
<u>Less</u> : Allowable Depreciation as per Income Tax Act	40,864.00	
Total Income		- 5,64,163.00
II. Income from Other Sources :-		
Income from Other Sources	-	-
		-
Gross Total Income		- 5,64,163.00
<u>Less</u> : Deductions under chapter VIA		-
		-
Net Income		-
Computation of Tax Liability :-		
Tax Payable @ 25%		-
<u>Add</u> : Surcharge @ 7%		-
<u>Add</u> : Educational Cess @ 4%		-
Total Tax		-

SRISAI HOME DEVELOPERS PRIVATE LIMITED

Pankaj Kumar Maity
Director

SRISAI HOME DEVELOPERS PRIVATE LIMITED

Someshwar Mukherjee
Director