

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR- 4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year
2021-22

PAN	AAGCM5936L		
Name	MEGACITY SERVICES PRIVATE LIMITED		
Address	70LAKE EAST , SIXTH ROADSANTOSH PUR , KOLKATA , 32-West Bengal , 91-INDIA , 700075		
Status	Pvt Company	Form Number	ITR-6
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	256698530250222
Taxable Income and Tax details	Current Year business loss, if any	1	19,50,228
	Total Income		0
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	0
	Interest and Fee Payable	5	0
	Total tax, interest and Fee payable	6	0
	Taxes Paid	7	7,467
(+) Tax Payable / (-) Refundable (6-7)	8	(-) 7,470	
Dividend Distribution Tax details	Dividend Tax Payable	9	0
	Interest Payable	10	0
	Total Dividend tax and interest payable	11	0
	Taxes Paid	12	0
	(+) Tax Payable / (-) Refundable (11-12)	13	0
Accreted Income & Tax Details	Accreted Income as per section 115TD	14	0
	Additional Tax payable u/s 115TD	15	0
	Interest payable u/s 115TE	16	0
	Additional Tax and interest payable	17	0
	Tax and interest paid	18	0
	(+) Tax Payable / (-) Refundable (17-18)	19	0

This return has been digitally signed by MEGACITY SERVICES PRIVATE LIMITED in the capacity of _____ Director _____ having PAN ABHPN9448F from IP address 10.1.213.135 on 25-Feb-2022 DSC Sl.No & Issuer 15606452397067 & 15606452397067CN=SafeScript sub-CA for Class 3 Individual 2022.OU=Sub-CA.O=Sify Technologies Limited,C=IN

System Generated

Barcode/QR code



AAGCM5936L0625669853025022251950a1bf98ed9417df66416c6898061da9ca8f

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

MEGACITY SERVICES PRIVATE LIMITED

CIN - U55101WB2010PTC141492

70, LAKE EAST SIXTH ROAD, GROUND FLOOR, SANTOSH PUR, KOLKATA - 700075
AUDITED BALANCE SHEET AS AT 31ST MARCH, 2021

Particulars	Note No.	Figures as on 31.03.2021		Figures as on 31.03.2020	
		Amt (Rs)		Amt (Rs)	
I. EQUITY AND LIABILITIES					
(1) Shareholder's Funds					
(a) Share Capital	1	200,000.00		200,000.00	
(b) Reserves and Surplus	2	(3,073,245.90)		(1,167,771.58)	
(2) Non Current Liabilities					
(a) Long Term Borrowings	3	8,766,319.00		8,766,319.00	
(b) Deferred Tax Liabilities (Net)	5	38,120.32		22,396.15	
(3) Current Liabilities					
(a) Short Term Borrowings	4	8,411,271.55		6,376,457.20	
(b) Trade Payables	6	1,566,875.34		1,991,353.34	
(c) Other Current Liabilities	7	13,740,567.07		12,531,283.01	
Total Equity & Liabilities		29,649,907.38		28,720,037.12	
II. ASSETS					
(1) Non Current Assets					
(a) Fixed Assets					
(i) Tangible Assets	14	13,733,475.71		14,093,548.61	
(ii) Intangible Assets	14	1,356.92		2,235.82	
(iii) Capital Work in Progress	14	241,360.00		241,360.00	
(b) Long Term Loans and Advances	8	3,538,454.40		3,515,000.00	
(2) Current Assets					
(a) Inventories	12	11,360,757.13		10,451,849.94	
(b) Trade Receivables	9	105,498.82		11,251.14	
(c) Cash and Cash Equivalents	10	328,157.95		166,030.21	
(d) Short Term Loans & Advances	11	291,915.00		208,154.40	
(e) Other Current Assets	13	48,931.45		30,607.00	
Total Assets		29,649,907.38		28,720,037.12	

NOTES TO ACCOUNTS

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Notes referred to above and notes attached thereto form an integral part of Balance Sheet
This is the Balance Sheet referred to in our Report of even date

For SRIVASTAVA & ASSOCIATES

Chartered Accountants

Firm No. 328467E

Ankush Srivastava

(Proprietor)

(M.No: 306422)

UDIN :22306422AAAABA7102

For MEGACITY SERVICES PRIVATE LIMITED

MEGACITY SERVICES PVT. LTD.

(Ajit Naskar)

Director

(DIN: 00623169)

Director

MEGACITY SERVICES PVT. LTD.

(Jay Ram Naskar)

Director

(DIN: 00623165)

Director

Place: KOLKATA

Date: 20/11/2021

MEGACITY SERVICES PRIVATE LIMITED

CIN - U55101WB2010PTC141492

70, LAKE EAST SIXTH ROAD, GROUND FLOOR, SANTOSH PUR, KOLKATA - 700075

AUDITED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

S.No	Particulars	Note No.	Figures for the period ended 31.03.2021	Figures for the period ended 31.03.2020
1	Income			
1	Revenue from Operations	15	Amt (Rs) 2,340,950.67	Amt (Rs) 4,772,921.00
II	Other Income	16	230,910.00	3,262,319.92
III	Total Revenue (I+II)		2,571,860.67	8,035,240.92
IV	Expenses:			
	Cost of Consumption	18	495,424.66	592,440.16
	Employee Benefit Expense	17	2,839,441.07	2,876,871.31
	Depreciation and Amortization Expense	14	360,951.80	438,610.29
	Other Expense	19	765,793.29	4,048,860.35
	Total Expenses (IV)		4,461,610.82	7,956,782.11
V	Profit before Exceptional and Extra Ordinary items and Tax		(1,889,750.15)	78,458.81
VI	Exceptional items			
VII	Profit before extra ordinary items and tax (V-VI)		(1,889,750.15)	78,458.81
VIII	Extra Ordinary items			
IX	Profit before Tax (VII-VIII)		(1,889,750.15)	78,458.81
X	Tax Expense:			
	(1) Current Tax			6,989.62
	(2) Deferred Tax		15,724.17	13,409.67
XI	Profit/(Loss) for the period from Continuing Operations		(1,905,474.32)	58,059.52
XII	Profit/(Loss) from Discontinuing operations			
XIII	Tax Expense of Discontinuing operations			
XIV	Profit/(Loss) from Discontinuing operations after Tax (XII-XIII)		(1,905,474.32)	58,059.52
XV	Profit/(Loss) for the period (XI + XIV)		(1,905,474.32)	58,059.52
XVI	Earnings per Equity Share:			
	(1) Basic		(95.27)	2.90
	(2) Diluted		(95.27)	2.90

Schedules referred to above and notes attached thereto form an integral part of Profit and Loss Statement.

This is the Profit and Loss Statement referred to in our Report of even date

For MEGACITY SERVICES PRIVATE LIMITED

For SRIVASTAVA & ASSOCIATES

Chartered Accountants

Mem. No. 828987



Ankush Srivastava

(Proprietor)

(M.No: 306422)

UDIN :22306422AAAABA7102

MEGACITY SERVICES PVT. LTD.

(Avijit Naskar)

Director

(DIN: 00623167)

Director

MEGACITY SERVICES PVT. LTD.

(Jay Ram Naskar)

Director

(DIN: 00623165)

Director

Place: KOLKATA

Date: 20/11/21

MEGACITY SERVICES PRIVATE LIMITED

Schedules forming Integral Part of the Balance Sheet as at 31st March, 2021

Note 1 Share Capital

S. No	Particulars	Amt (Rs)	
		Current Year	Previous Year
1	AUTHORIZED CAPITAL 10,00,000 Equity Shares of Rs 10/- each	10,00,000.00	10,00,000.00
		10,00,000.00	10,00,000.00
2	ISSUED, SUBSCRIBED AND PAID UP CAPITAL <i>To the Subscribers of the Memorandum of Association</i> 20,000 Equity Shares of Rs 10/- each fully paid Paid up Share Capital by allotment	200,000.00	200,000.00
	Total in Rs.	200,000.00	200,000.00

NOTES:

1.1 Movement of Equity Share Capital			
	Number of Paid up Equity Shares at the beginning of the period	20,000.00	20,000.00
	Add: Fresh Allotment of Equity Shares during the period		
	Number of Paid up Equity Shares at the end of the period	20,000.00	20,000.00

1.2 The details of Shareholders holding more than 5% shares

	Name of Shareholders	Nos.	% Held	Nos.	% Held
1	Jay Ram Naskar	5000	25.00%	5000	25.00%
2	Avijit Naskar	5000	25.00%	5000	25.00%
3	Bani Naskar	5000	25.00%	5000	25.00%
4	Mirinmayee Naskar	5000	25.00%	5000	25.00%

1.3 The ordinary shares of the company, having par value of Rs 10.00 per share, rank *pari passu* in all respects including voting rights and entitlement to dividend.

Note 2 Reserves & Surplus

S. No	Particulars	Amt (Rs)	
		Current Year	Previous Year
1	Balance brought forward from Previous year	(1,167,771.58)	(1,225,831.10)
2	Add: Profit / (Loss) for the Period	(1,905,474.32)	58,059.52
3	Balance carried over to Balance Sheet	(3,073,245.90)	(1,167,771.58)

MEGACITY SERVICES PVT. LTD.

Director

MEGACITY SERVICES PVT. LTD.

Director



MEGACITY SERVICES PRIVATE LIMITED

Schedules forming Integral Part of the Balance Sheet as at 31st March, 2021

Note 3 Long Term Borrowings

S. No	Particulars	Amt (Rs)	Amt (Rs)
		Current Year	Previous Year
	Unsecured Loan:		
	- From Directors	7,326,319.00	7,326,319.00
	- From Related Parties	1,440,000.00	1,440,000.00
	Total (in Rs)	8,766,319.00	8,766,319.00

Note 4 Short Term Borrowings

S. No	Particulars	Current Year	Previous Year
		Amt (Rs)	Amt (Rs)
	Unsecured Loan:		
	- From Related Parties	8,411,271.55	6,376,457.20
	Total (in Rs)	8,411,271.55	6,376,457.20

Note 5 Deferred Tax Liabilities

Particulars	Amt (Rs)	Amt (Rs)
	Current Year	Previous Year
Opening Balance	22,396.15	8,986.48
Add: Current Year Liability	15,724.17	13,409.67
	38,120.32	22,396.15
Computation of Deferred Tax Liability:		
As per Books		
Depreciation	360,951.80	438,610.29
Preliminary Expenses written off		
Total	360,951.80	438,610.29
As per I.T Act		
Depreciation	421,429.37	490,185.93
Preliminary Expenses written off		
Total	421,429.37	490,185.93
Difference	60,477.57	51,575.64
Deferred Tax Liabilities/(Assets)	15,724.17	13,409.67

Note 6 Trade Payable

S. No	Particulars	Amt (Rs)	Amt (Rs)
		Current Year	Previous Year
1	Sundry Creditors (For Goods, Expenses & others)	1,566,875.34	1,991,353.34
2	Others		
	Total (in Rs)	1,566,875.34	1,991,353.34

Note 7 Other Current Liabilities

S. No	Particulars	Amt (Rs)	Amt (Rs)
		Current Year	Previous Year
1	Provisions & Statutory Dues	1,894,807.12	1,663,605.49
2	Advance from Customers	8,097,332.99	9,965,322.18
3	Other Payables	3,748,426.96	902,355.34
	Total (in Rs)	13,740,567.07	12,531,283.01

MEGACITY SERVICES PVT. LTD.

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Director

MEGACITY SERVICES PVT. LTD.

[Signature]
Director



MEGACITY SERVICES PRIVATE LIMITED

Schedules forming Integral Part of the Balance Sheet as at 31st March, 2021

Note 8 Long Term Loans and Advances

S. No	Particulars	Amt (Rs)	Amt (Rs)
		<u>Current Year</u>	<u>Previous Year</u>
1	<i>Unsecured, considered Good:</i> Advances	3,538,454.40	3,515,000.00
	Total (in Rs)	3,538,454.40	3,515,000.00

Note 9 Trade Receivables

S. No	Particulars	Amt (Rs)	Amt (Rs)
		<u>Current Year</u>	<u>Previous Year</u>
1	<i>Unsecured, Considered Good</i> (a) Debtors, exceeding six months (b) Debtors, less than six months	105,498.82	11,251.14
	Total (in Rs)	105,498.82	11,251.14

Note 10 Cash & Cash Equivalent

S. No	Particulars	Amt (Rs)	Amt (Rs)
		<u>Current Year</u>	<u>Previous Year</u>
1	<i>Cash in Hand (As taken & Certified by Management)</i> Cash Balance	291.07	837.93
	Sub Total (A)	291.07	837.93
2	<i>Balances with Banks (in Current Account)</i>	327,866.88	165,192.28
	Sub Total (A)	327,866.88	165,192.28
	Total (A+B)	328,157.95	166,030.21

Note 11 Short Term Loans and Advances

S. No	Particulars	Amt (Rs)	Amt (Rs)
		<u>Current Year</u>	<u>Previous Year</u>
1	Advances towards Expenses	291,915.00	208,154.40
2	Advances to Suppliers		
	Total (in Rs)	291,915.00	208,154.40

Note 12 Inventories

S. No	Particulars	Amt (Rs)	Amt (Rs)
		<u>Current Year</u>	<u>Previous Year</u>
1	Inventories - Food Stuff & Consumables	5,213,510.13	4,202,288.99
2	Work in Progress	6,147,247.00	6,249,560.95
	Total (in Rs)	11,360,757.13	10,451,849.94

Note 13 Other Current Assets

S. No	Particulars	Amt (Rs)	Amt (Rs)
		<u>Current Year</u>	<u>Previous Year</u>
1	Security Deposit		26,000.00
2	Other Current Assets	41,465.76	
3	TDS Receivable	7,465.69	4,607.00
	Total (in Rs)	48,931.45	30,607.00

MEGACITY SERVICES PVT. LTD.

MEGACITY SERVICES PVT. LTD.

Director


Director

MEGACITY SERVICES PRIVATE LIMITED

Schedules forming Integral Part of the Balance Sheet as at 31st March, 2021

Note 14 FIXED ASSETS

S.No	Particulars	Rate	Gross Block			Depreciation			Net Block	
			Value at the beginning of the Year	Addition during the year	Deduction during the year	Value at the end of the year	Accumulated Depreciation at the beginning of the year	Depreciation for the year	Accumulated Depreciation at the end of the year	W.D.V as on 31.03.2021
1	Tangible Assets									
	Land		10,901,820.00			10,901,820.00			10,901,820.00	10,901,820.00
	Building		4,636,566.46			4,636,566.46			2,656,167.59	2,994,991.74
	Computer		51,682.00			51,682.00			1,093.24	2,967.54
	Office Equipments		780,832.91			780,832.91			709,897.44	70,935.47
	Air Conditioner		97,051.25			97,051.25			88,197.40	8,853.85
	Refrigerator		86,996.10			86,996.10			52,623.47	34,372.63
	Furniture & Fixtures		64,056.00			64,056.00			22,012.13	42,043.87
	Fire Extinguisher		86,000.00			86,000.00			11,341.55	18,209.13
	SUB TOTAL (A)		16,704,984.72	0.00	0.00	16,704,984.72	2,611,436.11	360,072.90	2,971,509.01	13,733,475.71
2	Intangible Assets									
	Abacus Software		25,000.00			25,000.00			23,643.08	1,356.92
	SUB TOTAL (B)		25,000.00			25,000.00			23,643.08	1,356.92
3	Capital Work in Progress									
	SUB TOTAL (C)		241,360.00	0.00	0.00	241,360.00	0.00		0.00	241,360.00
	TOTAL (A) + (B) + (C)		16,971,344.72	0.00	0.00	16,971,344.72	2,634,200.29	360,951.80	2,995,152.09	13,976,192.63
	Previous Year		16,955,972.00	17,372.72	0.00	16,971,344.72	2,195,590.00	438,610.29	2,634,200.29	14,337,144.43
										14,758,382.00

MEGACITY SERVICES PVT. LTD.

 Director

MEGACITY SERVICES PVT. LTD.

 Director



MEGACITY SERVICES PRIVATE LIMITED

Schedules forming Integral Part of the Profit & Loss Statement for the year ended 31st March, 2021

Note 15 Revenue from Operations

S. No	Particulars	Amt (Rs)	Amt (Rs)
		<u>Current Year</u>	<u>Previous Year</u>
1	Revenue from Rooms	1,996,139.68	1,198,828.00
2	Revenue from Restaurants	344,810.99	3,574,093.00
		2,340,950.67	4,772,921.00

Note 16 Other Income

S. No	Particulars	Amt (Rs)	Amt (Rs)
		<u>Current Year</u>	<u>Previous Year</u>
1	Land Development Fees		
2	Miscellaneous Income	230,910.00	3,262,319.92
		230,910.00	3,262,319.92

Note 17 Employee Benefit Expenses

S. No	Particulars	Amt (Rs)	Amt (Rs)
		<u>Current Year</u>	<u>Previous Year</u>
1	Salaries & Incentives	2,811,829.07	2,855,944.31
2	Contribution to Provident & Other Funds	12,492.00	13,932.00
3	Staff Welfare Expenses	15,120.00	6,995.00
	Total (in Rs)	2,839,441.07	2,876,871.31

Cost of Materials Consumed - Food Stuff &

Note 18A Consumables

S. No	Particulars	Amt (Rs)	Amt (Rs)
		<u>Current Year</u>	<u>Previous Year</u>
	Opening Stock	4,202,288.99	37,323.38
	Add: Cost of Purchases:	1,284,626.85	4,236,467.71
	Add: Direct Expenses:		148,311.00
	Less: Closing Stock	5,213,510.13	4,202,288.99
	Total (in Rs)	273,405.71	219,813.10

Note 18B Work in Progress consumed

S. No	Particulars	Amt (Rs)	Amt (Rs)
		<u>Current Year</u>	<u>Previous Year</u>
	Opening Stock	6,249,560.95	
	Cost of Purchases		1,424,188.01
	Add: Direct Expenses:		
	Labour Charges	7,677.00	133,130.00
	Carriage Inward		12,770.00
	Land Development & Survey		42,600.00
	Paints		1,000.00
	Project Valuation		5,008,500.00
	Building Sanction Fees	112,028.00	
	Less: Closing Stock	6,147,247.00	6,249,560.95
	Total (in Rs)	222,018.95	372,627.06



MEGACITY SERVICES PVT. LTD.

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Director

MEGACITY SERVICES PVT. LTD.

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Director

MEGACITY SERVICES PRIVATE LIMITED

Schedules forming Integral Part of the Profit & Loss Statement for the year ended 31st March, 2021

Note 19 Other Expenses

S. No	Particulars	Amt (Rs)	
		Current Year	Previous Year
(i)	Administrative & Selling Expenses		
	Advertisement	0.00	1,121,746.16
	Audit Fees	10,000.00	10,000.00
	Bank Charges	42,456.45	74,438.10
	Books & Periodicals	5,910.00	353.00
	Business Promotion Expenses	0.00	
	Networking Charges	0.00	60,068.00
	Cleaning & Washing Expenses	0.00	
	Donation & Subscription	0.00	10,000.00
	Commission & Brokerage	0.00	270,443.00
	Domain Renewal Charges	8,220.00	7,620.60
	Telephone Charges	24,757.00	
	Electricity Expenses	369,667.00	59,106.00
	Filing Fees	600.00	6,700.00
	Fuel Expenses	0.00	1,700.00
	Loading & Unloading	85,479.00	300.00
	Carriage Outward	6,800.00	
	Annual Maintenance Charges	24,169.50	40,319.50
	Surveyorship charges	0.00	51,000.00
	General Expenses	355.00	48,362.43
	Interior Decoration	37,720.00	75,205.00
	Hire Charges	0.00	50,025.00
	Sales Promotion	0.00	2,240.00
	Site Expenses	0.00	268,566.00
	Security Charges	79,900.00	178,507.56
	Rates & Taxes	0.00	1,106,630.00
	Web Designing Charges	0.00	18,700.00
	Laundry Charges	46,431.00	
	Late fees	0.00	41,800.00
	Waste Management	0.00	16,200.00
	Packaging Cost	0.00	
	Postage & Courier	0.00	24,738.00
	Printing & Stationery	5,613.00	100,959.00
	Professional charges	0.00	150,000.00
	<u>Repairs & Maintenance</u>	0.00	
	- Building	0.00	400.00
	- Plant & Machinery	15,000.00	65,370.00
	Rent	3,300.00	112,000.00
	Travelling & Conveyance Expenses	0.00	1,338.00
	Sundry Balances Written off	-584.66	74,025.00
	Total	765,793.29	4,048,860.35

MEGACITY SERVICES PVT. LTD.

[Signature]
Director

MEGACITY SERVICES PVT. LTD.

[Signature]
Director



MEGACITY SERVICES PRIVATE LIMITED

Note No: 20

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE ON SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The Financial statements have been prepared to comply in all material respects with the notified Accounting Standards under Section 133 of the Companies Act, 2013 read with by Companies (Accounts) Rules 2014 as amended till date. The financial Statements have been prepared under the historical cost convention on the basis of a going concern. The company follows mercantile system of accounting and recognizes income and expenditure on an accrual basis except those with significant uncertainties. The accounting policies have been consistently applied by the Company.

2. USE OF ESTIMATES

The preparation of financial Statements in conformity with the Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates and differences between actual results and estimates are recognized in the periods in which the results are known to materialize.

3. FIXED ASSETS

Fixed Assets are stated at Cost less accumulated depreciation and impairment loss, if any. All costs, including financing costs till commencement and put to use and attributable to Fixed Assets are capitalized.

4. DEPRECIATION AND AMORTIZATION

Depreciation on Fixed Assets are provided to the extent of depreciable amount on Written Down Value (WDV) method. Depreciation is provided based on useful life of the Assets as prescribed in schedule II to the Companies Act, 2013.

5. IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss is charged to the Profit & loss account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

6. REVENUE RECOGNITION

- (i) Revenues from services are recognized when such services are rendered as per contract terms and no significant uncertainties exist about the ultimate collection.



MEGACITY SERVICES PVT. LTD.

Director

MEGACITY SERVICES PVT. LTD.

Director

- (ii) Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

7. CURRENT TAX

Provision for current tax is made after taking into consideration benefits admissible under the provisions of Income tax Act, 1961.

8. DEFERRED TAX

Deferred Tax resulting from "Timing Differences" between books and Taxable profits is recognized using the tax rates and laws have been enacted or substantially enacted on the Balance Sheet date. As a matter of prudence, deferred tax assets is recognized only to the extent that there is deferred tax liability on account of such timing difference.

9. EARNINGS PER SHARE

Earnings per share is calculated by dividing the net profit or loss for the year after prior period adjustments attributable to shareholders by the weighted average number of Equity shares outstanding during the year.

10. EMPLOYEE BENEFITS

- (i) Short Term Employee benefits are recognized as an expense at the amount in the Profit & Loss Statement of the year in which the related service is rendered.
- (ii) Post employment and other long term employee benefits are recognized as an expense in the Profit and Loss Statement for the year in which the Employee has rendered services.

11. BORROWING COSTS

Borrowing Costs that are attributable to the acquisition of qualifying assets, if any, are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit & Loss Statement.

12. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

As per AS-29, "Provisions, Contingent Liabilities and Contingent Assets", the company recognizes provisions only where reliable estimate can be made for probable outflow of resources to settle the present obligation as a result of past events and the same is reviewed at each Balance Sheet date. Contingent Liabilities are generally not provided for in the accounts and are shown separately in the Notes on Accounts. Contingent Assets are neither recognized nor disclosed in the financial statements since this may result in the recognition of Income that may never be realized.

13. Accounting principles not referred hereto are consistent with the generally accepted accounting principles.



MEGACITY SERVICES PVT. LTD.

[Signature]
Director

MEGACITY SERVICES PVT. LTD.

[Signature]
Director

14. Payments to Auditors:

	This Year (Rs)	Previous Year (Rs)
Statutory Audit fees	10,000	10,000
Total	10,000	10,000

15. Earnings per Share:

	This Year (Rs)	Previous Year (Rs)
Basic as well as Diluted Earnings per Share	(95.27)	2.90
Numerator – Profit/(Loss) after Tax	(19,05,474.32)	58,059.52
Denominator – Weighted average No. of Equity shares	20,000	20,000

16. Earnings & Expenditure in Foreign Exchange:

- CIF Value of Imports during the year : NIL
- Expenditure in Foreign Currency : NIL
- Earnings in Foreign Currency : NIL

17. Commitments and Contingent Liabilities:

Commitments – NIL

Contingent Liabilities – NIL

18. Figures of the Previous year have been re grouped, reworked and re classified wherever necessary for classification.

19. RELATED PARTY DISCLOSURES:

Related Parties & Relationship

- i. List of Related Parties over which control of the Company exists – NIL.
- ii. Key Managerial Personnel and their Relatives:

Shri Jay Ram Naskar	Director
Shri Avijit Naskar	Director
Smt Bani Naskar	Director
Smt Mrinmayee Naskar	Director
Smt Aditi Halder	Relative



MEGACITY SERVICES PVT. LTD.

MEGACITY SERVICES PVT. LTD.

Director

Director

iii. Transactions with Related Parties:

Parties referred to in (ii) above	As at 31.03.2021	As at 31.03.2020
Directors' Remuneration	12,00,000.00	12,00,000.00
<u>Unsecured Loan:</u>		
Opening Balance	1,51,42,776.20	88,68,669.00
Addition	20,34,814.35	63,76,457.20
Deduction		1,02,350.00
Closing Balance	1,71,77,590.55	151,42,776.20

For Srivastava & Associates,
Chartered Accountants,
FRN: 32851


ANKUSH SRIVASTAVA
(Proprietor)
M.No: 306422
UDIN: 22306422AAAABA7102

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

MEGACITY SERVICES PVT. LTD. MEGACITY SERVICES PVT. LTD.
AVIJIT NASKAR JAY RAM NASKAR
Director Director
(DIN: 00623167) (DIN: 00623165)

PLACE: KOLKATA
Date: 20/11/21

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

Corporate Information

MEGACITY SERVICE PRIVATE LIMITED is a Private limited Company in India and incorporated under the provisions of the Companies Act, 1956.

Basis of Preparation

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 respects, with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013. The Financial Statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year except for the change in accounting policy, if any explained below.

1. SIGNIFICANT ACCOUNTING POLICIES

1.1. Change in Accounting Policy

The financial statements are prepared under historical cost convention from the books of account maintained on an accrual basis and in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India.

1.2. Uses of Estimates

The preparation of the Financial Statements in conformity with Indian GAAP requires Management to make Judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosures relating to contingent assets and liabilities at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in material or immaterial adjustments to the carrying amounts of assets or liabilities in future periods.

1.3. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The company has valued its revenue as per the Accounting Standard 8 issued by the Institute of Chartered Accountants of India.



1.5. Tangible Fixed Assets

The Company has not acquired any tangible assets during the period under audit. Further the company has not change in the accounting policies in relation to acquisition and recognizing as on 31st of March, 2021.

1.6 Investment

The company has been valued its investment at cost. During the year under the company has not made any provision for diminution in the value of shares.

1.8 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.

For the purpose of calculating diluted earnings 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 are adjusted for the effects of all diluting potential equity shares.

A previously recognized impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

1.15. Provisions, Contingent Liabilities & Contingent Assets

a. Provisions

A provision is recognized when the company has present obligations as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations and reliable estimate can be made of amount of the obligation. Provisions are not discounted at their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

b. Contingent Liabilities

A Contingent liability is a possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is liability that cannot be recognized because it cannot be measured reliably. The company does not recognize any contingent liabilities.

