


INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT			Assessment Year 2023-24
[Where the data of the Return of Income in Form ITR-1(SAHA)], 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)			
PAN	AAGCM5936L		
Name	MEGACITY SERVICES PRIVATE LIMITED		
Address	70LAKE EAST , SANTOSHPUR S.O, KOLKATA , KOLKATA , 32-West Bengal, 91-INDIA, 700075		
Status	7-Private company	Form Number	ITR-6
Filed u/s	139(4)-After due date	e-Filing Acknowledgement Number	548431361111223
Taxable Income and Tax Details	Current Year business loss, if any	1	0
	Total Income	2	6,430
	Book Profit under MAT, where applicable	3	63,465
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	9,901
	Interest and Fee Payable	6	1,000
	Total tax, interest and Fee payable	7	10,901
	Taxes Paid	8	16,430
	(+) Tax Payable /(-) Refundable (7-8)	9	(-) 5,530
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0
<p>This return has been digitally signed by <u>JAYRAM NASKAR</u> in the capacity of <u>Director</u> having PAN <u>ABHPN9448F</u> from IP address <u>49.37.46.238</u> on <u>11-Dec-2023 17:36:25</u> at <u>KOLKATA</u> (Place) DSC SI.No & Issuer <u>6155301</u> & <u>15606452397067CN=SafeScript sub-CA for Class 3 Individual 2022,OU=Sub-CA,O=Sify Technologies Limited,C=IN</u></p>			
System Generated Barcode/QR Code	 AAGCM5936L06548431361111223d52384edf5f4a6046632852676381123ddb47360		
<u>DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU</u>			

MEGACITY SERVICES PRIVATE LIMITED

CIN - U55101WB2010PTC141492

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

AUDITED BALANCE SHEET AS AT 31ST MARCH, 2023

Particulars	Note No.	Figures as on	
		31.03.2023	31.03.2022
		Amt (Rs in hundreds)	Amt (Rs in hundreds)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	2,000.00	2,000.00
(b) Reserves and Surplus	2	(30,299.79)	(30,619.90)
(2) Non Current Liabilities			
(a) Long Term Borrowings	3	96,341.84	96,341.84
(b) Deferred Tax Liabilities (Net)	5	702.79	553.25
(3) Current Liabilities			
(a) Short Term Borrowings	4	133,282.26	83,912.72
(b) Trade Payables	6	56,805.46	31,876.14
(c) Other Current Liabilities	7	162,672.14	92,291.01
(d) Short Term Provisions	8	24,386.91	21,373.65
Total Equity & Liabilities		445,891.61	297,728.72
II. ASSETS			
(1) Non Current Assets			
(a) Property Plant & Equipment			
(i) Tangible Assets	15	91,368.23	93,992.11
(ii) Intangible Assets	15	8.24	8.24
(iii) Capital Work in Progress	15	2,413.60	2,413.60
(b) Long Term Loans and Advances	9	35,916.55	35,284.54
(2) Current Assets			
(a) Inventories	13	206,445.34	154,247.90
(b) Trade Receivables	10	11,297.03	1,378.00
(c) Cash and Cash Equivalents	11	2,721.84	2,393.79
(d) Short Term Loans & Advances	12	85,178.52	2,261.63
(e) Other Current Assets	14	10,542.27	5,748.91
Total Assets		445,891.61	297,728.72

NOTES TO ACCOUNTS

22

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

FRN No: 328467E

Ankush Srivastava (M.No: 306422)
(Proprietor)

UDIN: 23306422BGWCPX4046

For MEGACITY SERVICES PRIVATE LIMITED

MEGACITY SERVICES PVT LTD. MEGACITY SERVICES, PVT. LTD.

(Ajit Naskar)

Managing Director

(DIN: 00623167)

(Ajit Naskar)

Director

(DIN: 00623165)

Place: KOLKATA

Date : 27/09/2023

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, 2023

S.No	Particulars	Note No.	Figures for the period ended 31.03.2023	Figures for the period ended 31.03.2022
			Amt (Rs in hundreds)	Amt (Rs in hundreds)
1	Income			
1	Revenue from Operations	16	86,598.97	28,117.85
II	Other Income	17	0.00	24,516.94
III	Total Revenue (I+II)		86,598.97	52,634.78
IV	Expenses:			
	Cost of Consumption	19A & 19B	7,614.84	4,442.89
	Employee Benefit Expense	18	24,264.81	24,977.93
	Depreciation and Amortization Expense	14	2,623.87	2,997.98
	Finance Charges	20	10,606.72	9,646.57
	Other Expense	21	40,854.07	10,184.80
	Total Expenses (IV)		85,964.32	52,250.17
V	Profit before Exceptional and Extra Ordinary items and Tax		634.65	384.61
VI	Exceptional items			
VII	Profit before extra ordinary items and tax (V-VI)		634.65	384.61
VIII	Extra Ordinary items			
IX	Profit before Tax (VII-VIII)		634.65	384.61
X	Tax Expense:			
	(1) Current Tax		165.01	100.00
	(2) Deferred Tax		149.54	172.05
XI	Profit/(Loss) for the period from Continuing Operations		320.10	112.57
XII	Profit /(Loss) from Discontinuing operations			
XIII	Tax Expense of Discontinuing operations			
XIV	Profit /(Loss) from Discontinuing operations after Tax (XII-XIII)		320.10	112.57
XV	Profit/(Loss) for the period (XI + XIV)		320.10	112.57
XVI	Earnings per Equity Share:			
	(1) Basic		1.60	0.56
	(2) Diluted		1.60	0.56

NOTES TO ACCOUNTS

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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

FRN No. : 328467E

MEGACITY SERVICES PVT. LTD.

MEGACITY SERVICES PVT. LTD.

Ankush Srivastava (M.No: 306422)
(Proprietor)

UDIN: 23306422BGWCPX4046

(Avijit Naskar)

Managing Director

(DIN: 00623167)

Director

(Jay Ram Naskar)

Director

(DIN: 00623165)

Director

Place: KOLKATA

Date : 27/09/2023

MEGACITY SERVICES PRIVATE LIMITED

Schedules forming Integral Part of the Balance Sheet as at 31st March, 2023

Note 1 Share Capital		Amt (Rs in hundreds)	Amt (Rs in hundreds)
S. No	Particulars	Current Year	Previous Year
1	AUTHORIZED CAPITAL 10,00,000 Equity Shares of Rs 10/- each	100,000.00	100,000.00
		100,000.00	100,000.00
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	2,000.00	2,000.00
	Total in Rs.	2,000.00	2,000.00

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	Mrinmayee 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		Amt (Rs in hundreds)	Amt (Rs in hundreds)
S. No	Particulars	Current Year	Previous Year
1	Balance brought forward from Previous year	(30,619.90)	(30,732.47)
2	Add: Profit / (Loss) for the Period	320.10	112.57
3	Balance carried over to Balance Sheet	(30,299.79)	(30,619.90)



MEGACITY SERVICES PRIVATE LIMITED

Schedules forming Integral Part of the Balance Sheet as at 31st March, 2023

Note 3 Long Term Borrowings		Amt (Rs in hundreds)	Amt (Rs in hundreds)
S. No	Particulars	Current Year	Previous Year
Unsecured Loan:			
1	- From Directors	81,941.84	81,941.84
2	- From Related Parties	14,400.00	14,400.00
Total (in Rs)		96,341.84	96,341.84

Note 4 Short Term Borrowings		Amt (Rs in hundreds)	Amt (Rs in hundreds)
S. No	Particulars	Current Year	Previous Year
Unsecured Loan:			
1	- From Related Parties	133,282.26	83,912.72
Total (in Rs)		133,282.26	83,912.72

Note 5 Deferred Tax Liabilities		Amt (Rs in hundreds)	Amt (Rs in hundreds)
S. No	Particulars	Current Year	Previous Year
1	Opening Balance	553.25	381.20
2	Add: Current Year Liability	149.54	172.05
		702.79	553.25
Computation of Deferred Tax Liability:			
As per Books			
Depreciation		2,623.87	2,997.98
Preliminary Expenses written off			
Total		2,623.87	2,997.98
As per I.T Act			
Depreciation		3,199.02	3,659.72
Preliminary Expenses written off			
Total		3,199.02	3,659.72
Difference		575.15	661.73
Deferred Tax Liabilities/(Assets)		149.54	172.05

Note 6 Trade Payable		Amt (Rs in hundreds)	Amt (Rs in hundreds)
S. No	Particulars	Current Year	Previous Year
1	Sundry Creditors (For Goods, Expenses & others)	56,805.46	31,876.14
Total (in Rs)		56,805.46	31,876.14

Note 7 Other Current Liabilities		Amt (Rs in hundreds)	Amt (Rs in hundreds)
S. No	Particulars	Current Year	Previous Year
1	Advance from Customers	17,999.55	53,054.17
2	Other Payables	144,672.59	39,236.84
Total (in Rs)		162,672.14	92,291.01

Note 8 Short Term Provisions		Amt (Rs in hundreds)	Amt (Rs in hundreds)
S. No	Particulars	Current Year	Previous Year
1	Provisions & Statutory Dues	24,386.91	21,373.65
Total (in Rs)		24,386.91	21,373.65



MEGACITY SERVICES PRIVATE LIMITED

Schedules forming Integral Part of the Balance Sheet as at 31st March, 2023

		Amt (Rs in hundreds)	Amt (Rs in hundreds)
Note 9 Long Term Loans and Advances		Current Year	Previous Year
S. No	Particulars		
1	<u>Unsecured, considered Good:</u> Advances	35,916.55	35,284.54
	Total (in Rs)	35,916.55	35,284.54

		Amt (Rs in hundreds)	Amt (Rs in hundreds)
Note 10 Trade Receivables		Current Year	Previous Year
S. No	Particulars		
1	<u>Unsecured, Considered Good</u> (a) Debtors, exceeding six months (b) Debtors, less than six months	11,297.03	1,378.00
	Total (in Rs)	11,297.03	1,378.00

		Amt (Rs in hundreds)	Amt (Rs in hundreds)
Note 11 Cash & Cash Equivalent		Current Year	Previous Year
S. No	Particulars		
1	<u>Cash in Hand (As taken & Certified by Management)</u> Cash Balance	1,992.28	772.48
	Sub Total (A)	1,992.28	772.48
2	<u>Balances with Banks (in Current Account)</u>	729.56	1,621.31
	Sub Total (A)	729.56	1,621.31
	Total (A+B)	2,721.84	2,393.79

		Amt (Rs in hundreds)	Amt (Rs in hundreds)
Note 12 Short Term Loans and Advances		Current Year	Previous Year
S. No	Particulars		
1	Advances towards Expenses	2,260.02	2,261.63
2	Advances to Suppliers	82,918.50	
	Total (in Rs)	85,178.52	2,261.63

		Amt (Rs in hundreds)	Amt (Rs in hundreds)
Note 13 Inventories		Current Year	Previous Year
S. No	Particulars		
1	Inventories - Food Stuff & Consumables	57,650.50	53,386.71
2	Work in Progress	148,794.84	100,861.19
	Total (in Rs)	206,445.34	154,247.90

		Amt (Rs in hundreds)	Amt (Rs in hundreds)
Note 14 Other Current Assets		Current Year	Previous Year
S. No	Particulars		
1	Other Current Assets	10,378.00	4,844.49
2	TDS Receivable	164.27	904.42
	Total (in Rs)	10,542.27	5,748.91



MEGACITY SERVICES PRIVATE LIMITED
Schedules forming Integral Part of the Balance Sheet as at 31st March, 2023

Amt (Rs in
hundreds)

Note 15 PROPERTY PLANT & EQUIPMENT

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 31.03.2023	W.D.V as on 31.03.2022
1	Tangible Assets										
	Land		68,668.20			68,668.20			68,668.20		68,668.20
	Building		46,365.66			46,365.66	22,328.25	2,284.37	21,753.05	24,612.62	24,037.42
	Computer		516.82			516.82	505.89	-	10.93	505.89	10.93
	Office Equipments		7,808.33			7,808.33	7,282.60	136.09	389.64	7,418.69	525.73
	Air Conditioner		970.31			970.31	921.79	21.87	26.65	943.66	48.52
	Refrigerator		869.96			869.96	615.21	65.95	188.80	681.16	254.75
	Furniture & Fixtures		640.56			640.56	328.96	80.66	230.94	409.62	311.60
	Fire Extinguisher		860.00			860.00	725.05	34.93	100.02	759.98	134.95
	SUB TOTAL (A)		126,699.85	0.00	0.00	126,699.85	32,707.74	2,623.87	91,368.23	35,331.62	93,992.11
2	Intangible Assets										
	Abacus Software		250.00			250.00	241.76	-	8.24	241.76	8.24
	SUB TOTAL (B)		250.00			250.00	241.76	0.00	8.24	241.76	8.24
3	Capital Work in Progress										
			2,413.60			2,413.60	0.00	0.00	2,413.60	0.00	2,413.60
	SUB TOTAL (C)		2,413.60	0.00	0.00	2,413.60	0.00	0.00	2,413.60	0.00	2,413.60
	TOTAL (A) + (B) + (C)		129,363.45	0.00	0.00	129,363.45	32,949.51	2,623.87	93,790.07	35,573.38	96,413.94
	Previous Year		169,713.45	0.00	40,350.00	129,363.45	29,951.52	2,997.98	96,413.94	32,949.51	139,761.93
											2,623.87

Depreciation as per Companies Act



MEGACITY SERVICES PRIVATE LIMITED

Schedules forming Integral Part of the Profit & Loss Statement for the year ended 31st March, 2023

Note 16 Revenue from Operations		Amt (Rs in hundreds)	Amt (Rs in hundreds)
S. No	Particulars	Current Year	Previous Year
1	Revenue from Sale of Property	61,000.00	
2	Revenue from Rooms	24,016.74	26,697.28
3	Revenue from Restaurants	1,582.23	1,420.57
		86,598.97	28,117.85

Note 17 Other Income		Amt (Rs in hundreds)	Amt (Rs in hundreds)
S. No	Particulars	Current Year	Previous Year
1	Miscellaneous Income	0.00	4,489.74
2	Liabilities no longer required written back	0.00	20,027.20
		0.00	24,516.94

Note 18 Employee Benefit Expenses		Amt (Rs in hundreds)	Amt (Rs in hundreds)
S. No	Particulars	Current Year	Previous Year
1	Salaries & Incentives	12,264.31	11,515.28
2	Directors Remuneration	12,000.00	12,000.00
3	Contribution to Provident & Other Funds		1,408.20
4	Staff Welfare Expenses	0.50	54.45
	Total (in Rs)	24,264.81	24,977.93



Cost of Materials Consumed - Food Stuff & Consumables

Note 19A

S. No	Particulars	Amt (Rs in hundreds)	Amt (Rs in hundreds)
		Current Year	Previous Year
1	Opening Stock		
2	Add: Cost of Purchases:	53,386.71	52,135.10
3	Add: Direct Expenses:	5,099.33	3,446.22
		80.00	30.00
4	Less: Closing Stock	57,650.50	53,386.71
	Total (in Rs)	915.54	2,224.61

Note 19B Work in Progress consumed

S. No	Particulars	Amt (Rs in hundreds)	Amt (Rs in hundreds)
		Current Year	Previous Year
1	Opening Stock	100,861.19	61,472.47
2	Cost of Purchases	45,826.40	25,813.96
3	<u>Add: Direct Expenses:</u>		
	Labour Charges	8,304.05	14,542.70
	Carriage Inward	22.50	
	Property Registration Charges		1,250.34
	Soil Investigation charges	480.00	
	Building Sanction Fees		
4	Less: Closing Stock	148,794.84	100,861.19
	Total (in Rs)	6,699.30	2,218.28

Note 20 Finance Charges

S. No	Particulars	Amt (Rs in hundreds)	Amt (Rs in hundreds)
		Current Year	Previous Year
1	Interest on Unsecured Loans by Directors	10,597.60	9,642.95
2	Interest on TDS Defaults	9.12	3.62
	Total (in Rs)	10,606.72	9,646.57

A handwritten signature in black ink is written over a circular stamp. The stamp contains the text 'CHARTERED ACCOUNTANTS' around the top edge and 'SINHA & ASSOCIATES' around the bottom edge. The center of the stamp has some illegible text.



MEGACITY SERVICES PRIVATE LIMITED

Schedules forming Integral Part of the Profit & Loss Statement for the year ended 31st March, 2023

Note 21 Other Expenses

S. No	Particulars	Amt (Rs in hundreds)	Amt (Rs in hundreds)
		Current Year	Previous Year
(i)	Administrative & Selling Expenses		
1	Audit Fees	100.00	100.00
2	Bank Charges	152.66	362.35
3	Books & Periodicals	47.20	
4	Cleaning & Washing Expenses	62.00	113.00
5	Domain Renewal Charges	181.50	27.20
6	Telephone Charges	34.10	274.79
7	Power & Fuel	6,401.41	4,240.70
8	Filing Fees	938.00	
9	Electrical Maintenance	960.00	
10	Loading & Unloading	152.66	414.94
11	Carriage Outward	0.00	536.75
12	Annual Maintenance Charges	316.70	241.70
13	Trade License fees	219.20	750.00
14	Office Expenses	3,609.49	
15	General Expenses	137.43	16.36
16	Interior Decoration	316.50	
17	Site Expenses	9,238.87	
18	Security Charges	0.00	935.00
19	Rates & Taxes	193.59	25.00
20	Web Designing Charges	161.00	40.00
21	Subscription & Donation	10.00	190.00
22	Laundry Charges	614.13	449.53
23	Late fees	464.51	557.05
24	Printing & Stationery	34.34	64.16
25	Professional charges	14,291.19	700.00
26	<u>Repairs & Maintenance</u>		
	- Building	435.00	56.00
	- Plant & Machinery	216.20	
27	Rent	1,385.69	90.24
28	Sundry Balances Written off	180.70	0.03
	Total	40,854.07	10,184.80



MEGACITY SERVICES PRIVATE LIMITED

Amt (Rs in hundreds)

Depreciation as per Income Tax Act for A.Y 2023-24

Block of Assets	P & M	P & M	P & M	Building	Furniture & Fittings
Rate of Dep	15%	30%	40%	10%	10%
W.D.V as at the beginning of the P.Y	2,268	731	60	25,722	432
Add: Additions for a period of 180 days or more					
Add: Additions for a period of less than 180 days					
Less: Moneys received on Disposal					
W.D.V for the Previous Year	2,268	731	60	25,722	432
Less: Depreciation for the Block	340	219	24	2,572	43
W.D.V as at the end of the Previous Year	1,927	512	36	23,150	389
Depreciation as per Income Tax Act					<u>3,199</u>

Depreciation as per Companies Act
 Depreciation as per I.T Act

2,623.87
3,199.02

Deferred Tax Liability

149.54



MEGACITY SERVICES PRIVATE LIMITED

Note No: 22

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. 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.
- (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. The management of the Company does not anticipate any contingent liability having material effect on the position stated in the Balance Sheet as the year ended March 31, 2023.

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

14. Trade Payables Ageing:

Ageing for trade payables outstanding as at March 31, 2023

Particulars	Outstanding for following periods from the due date of payment				Total
	Less than 1 Year	1 to 2 Years	2-3 Years	More than 3 Years	
MSME					
Others	56,80,545.72				56,80,545.72
Disputed dues- MSME					



Disputed dues- Others

Ageing for trade payables outstanding as at March 31, 2022

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1 to 2 Years	2-3 Years	More than 3 Years	Total
MSME					
Others	31,87,614.22				31,87,614.22
Disputed dues- MSME					
Disputed dues- Others					

1. Trade Receivables Ageing:

Aging for trade receivables outstanding as at March 31, 2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1 to 2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade receivables - considered goods	11,29,703.00				11,29,703.00
Undisputed Trade receivables - considered doubt					
Disputed Trade receivables - considered goods					
Undisputed Trade receivables - considered doubt					

Aging for trade receivables outstanding as at March 31, 2022

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1 to 2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade receivables -	1,37,800.00				1,37,800.00



considered goods					
Undisputed Trade receivables - considered doubt					
Disputed Trade receivables - considered goods					
Undisputed Trade receivables - considered doubt					

15. Payments to Auditors:

	For the Yr ended 31-03-2023	For the Yr ended 31-03-2022
Statutory Audit fees	10,000.00	10,000.00
Total	10,000.00	10,000.00

16. Earnings per Share:

	For the Yr ended 31-03-2023	For the Yr ended 31-03-2022
Basic EPS:		
Profit/(Loss) after Tax as per Statement of Profit & Loss	32,010.44	11,256.41
Weighted average No. of Equity shares subscribed (Basic)	20,000	20,000
Basic EPS	1.60	0.56
Diluted EPS:		
Profit/(Loss) after Tax as per Statement of Profit & Loss	32,010.44	11,256.41
Weighted average No. of Equity shares subscribed (Diluted)	20,000	20,000



Add: Potential Equity Shares on account of conversion of ESOPs	NIL	NIL
Weighted Average No. of Equity shares Outstanding	20,000	20,000
Diluted EPS	1.60	0.56

17. Earnings & Expenditure in Foreign Exchange:

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

18. Ratio Analysis

- Particulars	Numerator	Denominator	31" March. 2023	31" March 2022	Variance
1. Current ratio	Current Assets	Current Liabilities	0.84	0.72	0.12
2. Return on Equity Ratio	NP	Shareholders equity	(0.011)	(0.004)	(0.007)
3. Trade Receivables turnover ratio	Net Credit revenue from Operations or Total revenue from operations	Average Trade receivables	7.67	20.40	(12.74)
4. Net capital tum turnover ratio	Net revenue from operations	Working Capital	(1.42)	(0.44)	(0.98)
5 Net profit ratio	NPAT	Revenue from operations	(0.0037)	(0.0040)	(0.0003)
6. Return on Capital employed	NPBITD	Capital Employed	(0.49)	(0.46)	0.03



Return on investment	NPBITD	Capital Employed	(0.49)	(0.46)	0.03
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19. Other Notes:

(a) Trade Receivables and Loans and Advances are subject to confirmation.

(b) In absence of information regarding vendors covered under Micro, Small and Medium Enterprises Development Act, 2006 disclosure relating to amounts unpaid at the year end together with interest paid/payable under this Act has not been given.

(c) Cash and Bank Balances as on 31st March, 2023 have been accepted as certified by the Management.

(d) For the purposes of computing Earnings per Share, Net Profit after Taxes and Excess/Short provision for taxes have been adjusted and considered accordingly.

(e) In the opinion of the Directors of the Company, the Current Assets and Loans & Advances have a value on realization in the ordinary course of business at least equal to the amount at which the items are stated in the Balance Sheet.

(f) There are no capital Commitments outstanding on the Balance Sheet date.

20. Events occurring after Balance Sheet date:

To the best of the knowledge of the Management, there are no events occurring after the Balance Sheet date that provide additional information materially affecting the determination of the amounts relating to the conditions existing at the Balance Sheet date that requires adjustment to the Assets and Liabilities of the Company.



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

22. Information pursuant to Schedule III of the Companies Act, 2013 are given to the extent they are applicable to the Company.

23. RELATED PARTY DISCLOSURES:

Related Parties & Relationship

i. The List of Related Parties and nature of their relationship is furnished below-

Particulars	Nature of their Relationship
Shri Jay Ram Naskar	Director
Shri Avijit Naskar	Director
Smt Bani Naskar	Director
Smt Mrinmayee Naskar	Director

ii. Entities in which Directors are interested:

Megacity Apartments Pvt Ltd	Company under the same management
Mega-E Solutions Pvt Ltd	Company under the same management
Deeshari Projects Pvt Ltd	Company under the same management
A.B Housing Development	Partnership Firm
Kalidasi Foundation Trust	Private Discretionary Trust



iii. Transactions with Related Parties:

Related Party	Nature of Transaction	As at 31.03.2023 (Rs)	As at 31.03.2022 (Rs)
Directors	Outstanding balance of Loan Taken	81,94,184.00	81,94,184.00
Related Party	Outstanding balance of Loan Taken	1,47,68,226.21	98,31,271.55

In terms of our report of even date

For and on behalf of Board of Directors

For Srivastava & Associates.

Chartered Accountants

(Firm Regn No: 328467E)



(Ankush Srivastava)

Proprietor

Membership No: 306422


UDIN: 23306422BGWCPX4046

Place: Kolkata

Date: 27/09/2023

MEGACITY SERVICES PVT. LTD.

MEGACITY SERVICES PVT. LTD.


Director
(AVIJIT NASKAR)
Director
(DIN:00623167)


Director
(JAYRAM NASKAR)
Director
(DIN: 00623165)

