

**NAHATA NAHATA & ASSOCIATES**  
CHARTERED ACCOUNTANTS

**Omkar Devcon Properties Pvt. Ltd.**  
21B, Ballygunge Station Road  
Kolkata – 700 019

*Statement of Accounts*

Balance Sheet As At 31<sup>st</sup> March 2021

**A N D**

Statement of Profit & Loss As At 31<sup>st</sup> March 2021

**8, SAILO KUMAR MUKHERJEE ROAD  
FIRST FLOOR  
HOWRAH – 711 101**

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## **Independent Auditor's Report**

TO THE MEMBERS OF  
**Omkar Devcon Properties Private Limited**

### **Opinion**

We have audited the financial statements of **Omkar Devcon Properties Private Limited**, which comprise the Balance Sheet as at 31<sup>st</sup> March 2021, and the Statement of Profit and Loss, and statement of cash flows for the year 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 explanatory given to us, the aforesaid financial statements give the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its loss, for the year ended on that date.

### **Basis for Opinion**

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

### **Management's Responsibility for the Financial Statements:**

The Company's Board of Director is responsible for the matter stated in section 134(5) of the Companies Act 2013 ("the Act"), with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principal generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting record in accordance with the provisions of the Act for safeguarding of the assets of Company and preventing and detecting of company fraud and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent, and design, and 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 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 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.



Those Board of Director 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.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or errors, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances under section 143(3)(i) of the Act.
- We are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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. Our conclusions are based on audit evidence obtained up to 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 relationship and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**Report on Other Legal and Regulatory Requirements:**

1. As required by 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, we give in the Annexure "1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 purpose of our audit:
  - (b) In our opinion, proper books of accounts 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 dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid (Standalone) financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2021, and taken on record by the Board of Directors, none of the directors are disqualified as on 31<sup>st</sup> March, 2021, from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure "2".
  - (g) With respect to the other matters to be included in the Auditors' 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;
    - The Company does not have any pending litigations which would impact its financial position.
    - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Howrah  
Dated: 10.11.2021



For Nahata Nahata & Associates  
Firm Registration No: 3285  
Chartered Accountants

*Alka Nahata*

(Alka Nahata)  
Partner

Membership No: 066649.

**Annexure 1 referred to in paragraph 1 under the heading “Report on other legal and regulatory requirements” of our report of even date**

**Re : Omkar Devcon Properties Private Limited**

- i.
  - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of its Fixed Assets.
  - b. As explained to us, Fixed Assets have been physically verified by the management at regular intervals; and as informed to us no material discrepancies were noticed on such verification.
  - c. According to the information and explanation given by the management, the title deeds of immovable properties included in property, plant & equipment / fixed assets are held in the name of the company.
- ii. As the company does not have any purchase/sell of goods during the year nor is there any opening stock, requirement of reporting on physical verification of stocks or maintenance of inventory records, in our opinion, does not arise.
- iii.
  - a. According to the information & explanations given to us, the company has not granted any loan, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii)(a),(b) and (c) of the Order are not applicable to the Company and hence not commented upon.
- iv. In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities granted in respect of which provisions of section 185 and 186 of the Companies Act, 2013 are applicable and hence not commented upon.
- v. The Company has not accepted any deposits from the public.
- vi. To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products/services of the Company.
- vii.
  - a. The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees’ state insurance, income tax, gst, customs duty, excise duty, value added tax, cess and other material statutory dues applicable to it.
  - b. According to the information and explanations given to us, no undisputed amounts payable in respect to provident fund, employees’ state insurance, income tax, service tax, sales tax, custom duty, excise duty, value added tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
  - c. According to the records of the Company, there are no dues outstanding of income tax, sales tax, service tax, custom duty, excise duty, value added tax and cess on account of any dispute.



- viii. The Company has neither taken any loan from financial institutes or bank nor issued any debentures, therefore the provision of clause (viii) of the Order is not applicable, hence not commented upon.
- ix. According to the information and explanations given by the management, the Company has not raised any money by way of initial public offer / further public offer / debt instruments and term loans hence, reporting under clause (ix) of the Order is not applicable to the Company and hence not commented upon.
- x. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the company or no material fraud on the company by the officers and employees of the Company has been noticed or reported during the year.
- xi. According to the information and explanations given by the management, the managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii. In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.
- xiii. According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the Company and, not commented upon.
- xv. According to the information and explanation given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi. According to the information and explanations given to us, the provisions of section 45-1A of the Reserve Bank Of India Act, 1934 are not applicable to the Company.

Place: Howrah

Dated: 10.11.2021



For Nahata Nahata & Associates  
Firm Registration No: 328532E  
Chartered Accountants

*Alka Nahata*  
(Alka Nahata)  
Partner  
Membership No: 066649.

**Annexure 2 referred to in paragraph 2(f) under the heading “Reporting on other legal and regulatory requirements” of our report of even date on the standalone financial statements of Omkar Devcon Properties Private Limited**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **Omkar Devcon Properties Private Limited** (“the Company”) as of 31<sup>st</sup> March, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s Management is responsible for establishing and maintain internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting including those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Howrah

Dated: 10.11.2021



For Nahata Nahata & Associates  
Firm Registration No: 328532E  
Chartered Accountants

*Alka Nahata*

(Alka Nahata)

Partner

Membership No: 066649.



**OMKAR DEVCON PROPERTIES PRIVATE LIMITED**  
**Balance Sheet As At 31st March 2021**

	<u>Notes</u>	<u>As At</u> <u>31st March 2021</u>	<u>As At</u> <u>31st March 2020</u>
<b><u>I. EQUITY &amp; LIABILITIES</u></b>			
<b><u>Shareholders' Funds</u></b>			
Share Capital	2	1,60,00,000.00	1,60,00,000.00
Reserve & Surplus	3	2,43,631.64	13,32,653.61
<b><u>Non Current Liabilities</u></b>			
Long Term Borrowings		26,85,672.00	26,85,672.00
<b><u>Current Liabilities</u></b>			
Trade Payables	5	1,73,07,418.00	1,73,07,418.00
Short Term Borrowings	6	27,62,712.00	15,62,712.00
Other Current Liabilities	7	18,70,658.00	21,05,352.00
Provisions	8	-	1,26,823.00
<b>Total</b>		<b>4,08,70,091.64</b>	<b>4,11,20,630.61</b>
<b><u>II. ASSETS</u></b>			
<b><u>Non-Current Asset</u></b>			
Fixed Asset	9	4,86,982.10	7,65,571.67
<b>Deffered Tax</b>		1,75,640.00	1,45,592.00
<b><u>Current Assets</u></b>			
Inventories	10	3,08,29,976.32	3,03,99,820.32
Short Term Loans & Advances	11	48,26,432.48	47,45,561.78
Cash & Cash Equivalents	12	45,51,060.74	50,64,084.84

Summary of significant Accounting Policies 11  
 The accompanying notes are integral part of the financial statements

<b>Total</b>	<b>4,08,70,091.64</b>	<b>4,11,20,630.61</b>
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Place : Howrah

Dated : 10.11.2021



In term of our report of even date  
 For Nahata Nahata & Associates  
 Firm Registration No : 328532E  
 Chartered Accountants

*Alka Nahata*

(Alka Nahata)  
 Partner  
 Membership No : 066649

OMKAR DEVCON PROPERTIES PVT. LTD.

*Shunagata San*  
 Director

OMKAR DEVCON PROPERTIES PVT. LTD.

*Mina Das*  
 Director

**OMKAR DEVCON PROPERTIES PRIVATE LIMITED**  
**Statement of Profit and Loss for the year ended 31st March 2021**

	Notes	For the year ended 31.3.2021	For the year ended 31.3.2020
<b><u>INCOME</u></b>			
Revenue from Operation	13	-	1,45,36,000.00
Other Income	14	1,88,730.00	3,41,222.00
		<b>1,88,730.00</b>	<b>1,48,77,222.00</b>
<b><u>EXPENSES</u></b>			
Changes in Inventory	15	-	79,86,458.00
Employees Benefit Expenses	16	7,39,534.00	48,17,507.00
Depreciation & Amotisation	9	2,78,589.57	2,97,483.00
Other Expenses	17	2,79,448.40	8,91,097.88
		<b>12,97,571.97</b>	<b>1,39,92,545.88</b>
<b>PROFIT BEFORE TAX</b>		(11,08,841.97)	8,84,676.12
<b><u>TAX EXPENSES</u></b>			
Current Tax		-	3,12,806.00
Tax Expense of Earlier Year		10,228.00	(72,424.00)
Deffered Tax		(30,048.00)	(37,034.00)
<b>PROFIT FOR THE YEAR</b>		<b>(10,89,021.97)</b>	<b>6,81,328.12</b>
<b><u>EARNING PER SHARE</u></b>			
Basic	18	(0.68)	0.37
Diluted		(0.68)	0.37

Summary of significant Accounting Policies 11

The accompanying notes are integral part of the financial statements

Place : Howrah

Dated : 10.11.2021



In term of our report of even date  
For Nahata Nahata & Associates  
Firm Registration No : 328532E  
Chartered Accountants

*Alka Nahata*

(Alka Nahata)

Partner

Membership No : 066649

OMKAR DEVCON PROPERTIES PVT. LTD.

*Amunagata Das*  
Director

OMKAR DEVCON PROPERTIES PVT. LTD.

*Mina Das*

Director

## **M/s OMKAR DEVCON PROPERTIES PRIVATE LIMITED**

### **Note – 1 : SIGNIFICANT ACCOUNTING POLICIES**

#### **SIGNIFICANT ACCOUNTING POLICIES**

##### **1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS :**

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The financial statements are prepared on accrual basis under the historical cost convention, except for certain Fixed Assets which are carried at revalued amounts. The financial statements are presented in Indian rupees.

##### **2. USE OF ESTIMATES :**

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

##### **3. IMPAIRMENT :**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement 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

##### **4. FIXED ASSETS :**

###### **Tangible Assets**

Tangible Assets are stated at cost net of recoverable atxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use.

Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

##### **5. DEPRECIATION, AMORTISATION AND DEPLETION**

###### **Tangible Assets**

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the 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.

In respect of additions or extensions forming an integral part of existing assets and insurance spares, including incremental cost arising on account of translation of Foreign Currency liabilities for acquisition of Fixed Assets, depreciation is provided as aforesaid over the residual life of the respective assets.

OMKAR DEVCON PROPERTIES PVT. LTD.

*Anuragata Khan*  
Director



OMKAR DEVCON PROPERTIES PVT. LTD.

*Mina Das*  
Director

## 6. INVENTORIES

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any, except in case of by-products which are valued at net realizable value. Cost of inventories comprises of cost of purchase, cost of conversion and other cost including overheads incurred in bringing them to their respective present location and condition.

Work in progress includes a new project which will be in joint venture with M/s Omkar Construction Co. and M/s Omkar Enterprise, and the sharing ratio being M/s Omkar Devcon Properties Pvt Ltd will be 56% while that of M/s Omkar Construction Co. share being 24% and M/s Omkar Enterprise share being 20%. The amount of Rs 18600000.00 in being paid as contribution by M/s Omkar Devcon Properties Pvt Ltd. However while valuing work in progress, amount have been apportioned in profit sharing ratio.

## 7. REVENUE RECOGNITION

Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services, service tax, excise duty and adjusted for discounts (net).

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

## 8. EMPLOYEE BENEFITS

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as a expense during the period when the employees render the services. These benefits include performance incentive and compensated absences.

## 9. BORROWING COSTS

Borrowing costs that are attributable to the acquisition of qualifying assets 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 the Profit and Loss Statement in the period in which they are incurred.

## 10. INCOME TAXES

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognized if there is virtual certainty that sufficient future taxable income will be available to realize the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

## 11. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision is recognized in the accounts when there is a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to 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.

Contingent assets are neither recognized nor disclosed in the financial statements.

OMKAR DEVCON PROPERTIES PVT. LTD.

*Shunagata San,*  
Director

OMKAR DEVCON PROPERTIES PVT. LTD.

*Mina Das,*

Director



**OMKAR DEVCON PROPERTIES PRIVATE LIMITED**

Note 2	As At 31st March 2021	As At 31st March 2020
<b>SHARE CAPITAL</b>		
<b>Authorised</b>		
1600000 Equity Shares of Rs.10.00 each. (Previous year 1600000 equity shares of Rs. 10.00 each)	1,60,00,000.00	1,60,00,000.00
<b>ISSUED</b>		
1600000 Equity Shares of Rs.10.00 each fully paid - up (Previous year 1600,000 equity shares of Rs.10.00 each fully paid - up)	1,60,00,000.00	1,60,00,000.00
<b>SUBSCRIBED &amp; PAID - UP</b>		
1600000 Equity Shares of Rs.10.00 each fully paid - up in cash (Previous year 1600000 equity shares of Rs.10.00 each fully paid - up)	1,60,00,000.00	1,60,00,000.00
<b>(a) MOVEMENT OR CHANGE IN SHARES</b>		
At the beginning of the year	1600000 Shares	1600000 Shares
Add: Shares allotted during the year	NIL	NIL
<b>At the close of the year</b>	<b>1600000 Shares</b>	<b>1600000 Shares</b>

**(b) Rights, preference and restrictions attached to shares:**

The Company has one class of Equity shares having par value of Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding. The holders of equity shares will be entitled to receive dividend declared in proportion to the paid-up amount of equity shares held by the shareholders.

**(c) Details of shareholder holding more than 5% shares in the company:**

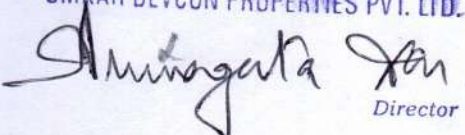
(a) Arungata Das	640000 40 %	640000 40 %
(b) Tathagata Das	640000 40 %	640000 40 %
(c) Mina Das	320000 20 %	320000 20 %

**Note 3**

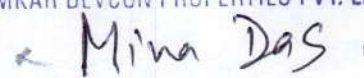
**RESERVES & SURPLUS**

**Surplus / (Deficit) in Statement of Profit & Loss**

Opening Balance	13,32,653.61	7,48,431.92
Add: Profit / (Loss) for the year	(10,89,021.97)	5,84,221.69
<b>Total</b>	<b>2,43,631.64</b>	<b>13,32,653.61</b>

OMKAR DEVCON PROPERTIES PVT. LTD.  
  
 Director



OMKAR DEVCON PROPERTIES PVT. LTD.  
  
 Director

**OMKAR DEVCON PROPERTIES PRIVATE LIMITED**

**Note 5**

**TRADE PAYABLES**

Sundry Creditors

As At 31st March 2021	As At 31st March 2020
1,73,07,418.00	1,73,07,418.00
<b>1,73,07,418.00</b>	<b>1,73,07,418.00</b>

**Note 6**

**SHORT TERM BORROWINGS**

Advance from Customers

27,62,712.00	15,62,712.00
<b>27,62,712.00</b>	<b>15,62,712.00</b>

**Note 7**

**OTHER CURRENT LIABILITIES**

Nahata Nahata & Associates  
 Provident Fund and Pension Account  
 Sobha Nahata  
 TDS Payable  
 Profession Tax  
 Salary & Professional Charges Payable

1,65,146.00	98,600.00
8,729.00	2,775.00
45,000.00	36,000.00
2,025.00	3,15,242.00
370.00	370.00
16,49,388.00	16,52,365.00
<b>18,70,658.00</b>	<b>21,05,352.00</b>

**Note 8**

**PROVISIONS**

Provision For Income Tax

-	1,26,823.00
-	<b>1,26,823.00</b>

**Note 10**

**INVENTORIES**

Work in Progress of Development Projects

3,08,29,976.32	3,03,99,820.32
<b>3,08,29,976.32</b>	<b>3,03,99,820.32</b>

**Note 11**

**SHORT-TERM LOANS & ADVANCES**

Adams Lift & Escalator Pvt. Ltd.  
 Advance Tax & TDS  
 Stamp Duty Recievable  
 MAT Credit Entitlement  
 Omkar Construction Co  
 Omkar Enterprises  
 Prepaid Insurance  
 Prepaid Road Tax  
 Goods & Service Tax

60,000.00	60,000.00
14,155.10	34,885.10
87,343.00	87,343.00
11,88,504.00	11,88,504.00
11,57,993.28	11,45,225.28
22,40,244.40	22,29,604.40
20,284.00	
49,268.70	-
8,640.00	-
<b>48,26,432.48</b>	<b>47,45,561.78</b>



OMKAR DEVCON PROPERTIES PVT. LTD.

*Shunagata San*  
 Director

OMKAR DEVCON PROPERTIES PVT. LTD.

*Mina Das*

Director

**OMKAR DEVCON PROPERTIES PRIVATE LIMITED**

**NOTE 9: FIXED ASSETS ANNEXED TO AND FORMATING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2021**

S.NO.	PARTICULARS	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK		
		As At 01.04.2020	ADDITIONS DURING THE YEAR	SALE / DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2021	UPTO 01.04.2020	FOR THE YEAR	UPTO 31.03.2021	As At 31.03.2021	As At 31.03.2020
1	Motor Car	14,85,000.00	-	-	14,85,000.00	7,19,428.33	2,78,589.57	9,98,017.90	4,86,982.10	7,65,571.67
	<b>Total</b>	14,85,000.00	-	-	14,85,000.00	7,19,428.33	2,78,589.57	9,98,017.90	4,86,982.10	7,65,571.67
	<b>Previous Year</b>	14,85,000.00	-	-	14,85,000.00	3,50,239.00	3,69,189.33	7,19,428.33	7,65,571.67	



OMKAR DEVCON PROPERTIES PVT. LTD.

*Munagata Sanjiv*  
Director

OMKAR DEVCON PROPERTIES PVT. LTD.

*Mina Desai*  
Director

**OMKAR DEVCON PROPERTIES PRIVATE LIMITED**

	As At 31st March 2021	As At 31st March 2020
<b>Note 12</b>		
<b><u>CASH &amp; CASH EQUIVALENTS</u></b>		
Cash in Hand	5,52,590.00	3,44,084.00
Bank Balance - In current Accounts with		
Allahabad Bank	16,689.50	6,698.50
Punjab National Bank	11,45,347.44	46,69,984.54
Yes Bank	43,317.80	43,317.80
FDR with Banks	27,93,116.00	-
	<b>45,51,060.74</b>	<b>50,64,084.84</b>
<b>Note 13</b>		
<b><u>REVENUE FROM OPERATION</u></b>		
Sale of Flat	-	1,45,36,000.00
	-	<b>1,45,36,000.00</b>
<b>Note 14</b>		
<b><u>OTHER INCOME</u></b>		
Interest on Fixed Deposit	1,88,730.00	3,41,222.00
	<b>1,88,730.00</b>	<b>3,41,222.00</b>
<b>Note 15</b>		
<b><u>CHANGES IN INVENTORY</u></b>		
Opening Stock	3,03,99,820.32	1,30,44,450.00
Addition During The Year	4,30,156.00	2,53,41,828.32
Less: Closing Stock	3,08,29,976.32	3,03,99,820.32
<b>Changes in Inventory</b>	-	<b>79,86,458.00</b>
<b>Note 16</b>		
<b><u>EMPLOYEE BENEFIT EXPENSES</u></b>		
Director's Remuneration	-	25,66,080.00
Professional Charges to Director	-	13,21,920.00
Salary to Staff	7,10,154.00	8,65,150.00
Employer's Contribution to EPF	29,380.00	64,357.00
	<b>7,39,534.00</b>	<b>48,17,507.00</b>



OMKAR DEVCON PROPERTIES PVT. LTD.

Mina Das,

Director

OMKAR DEVCON PROPERTIES PVT. LTD.

Shruti K. S.,  
Director



**OMKAR DEVCON PROPERTIES PRIVATE LIMITED**

	As At 31st March 2021	As At 31st March 2020
<b>Note 17</b>		
<b><u>OTHER EXPENSES</u></b>		
Professional & Legal Charges	96,356.00	1,03,100.00
Bank Charges	1,646.10	2,096.88
Printing & Stationery	6,313.00	17,934.00
Rent	-	2,16,000.00
Filing Fees	1,800.00	1,800.00
Motor Car Expenses	91,059.30	1,68,500.00
Advertisement	19,511.00	29,417.00
General Charges	17,900.00	21,000.00
<b><u>Auditor's Remuneration :</u></b>		
Statutory Audit Fees	11,250.00	15,000.00
Interest	4,417.00	2,06,327.00
Rates & Taxes	4,650.00	4,650.00
Telephone Charges	20,947.00	41,223.00
Travelling & Conveyance	3,599.00	64,050.00
	<b>2,79,448.40</b>	<b>8,91,097.88</b>

**Note 18****EARNING PER SHARE**

Net Profit after Tax	(10,89,021.97)	5,84,223.69
No of Shares used in computing earning per share	16,00,000.00	16,00,000.00
Earning per share - basic & diluted (in Rupees)	(0.68)	0.37
Face value per share (in Rupees)	10.00	10.00

**Note 19****RELATED PARTY DISCLOSURE****KEY MANAGEMENT PERSONNEL**

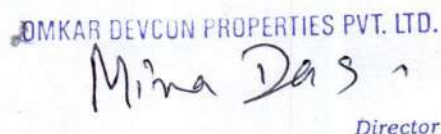
Shri Arunagata Das	Director
Shri Tathagata Das	Director
Smt Mina Das	Director

**Details of Related Party Transaction during the year ended 31.03.2021 and Outstanding Balance as on 31.03.2021**

<b><u>Nature of Transaction</u></b>	<b><u>Amount</u></b>
1. Interest	-
	(2,06,302.00)
2. Director's Remuneration	-
	(25,66,080.00)
3. Professional Charges to Director	-
	(13,21,920.00)
4. Outstanding Balance as on 31.3.2021	26,85,672.00
	(26,85,672.00)



OMKAR DEVCON PROPERTIES PVT. LTD.  
  
 Director

OMKAR DEVCON PROPERTIES PVT. LTD.  
  
 Director