

NAHATA NAHATA & ASSOCIATES
CHARTERED ACCOUNTANTS

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

Statement of Accounts

Balance Sheet As At 31st March 2022

A N D

Statement of Profit & Loss As At 31st March 2022

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INDEPENDENT AUDITOR'S REPORT

**To the Members of
OMKAR DEVCON PROPERTIES PRIVATE LIMITED
Report On The Financial Statements**

Opinion

We have audited the accompanying Financial Statements of **OMKAR DEVCON PROPERTIES PRIVATE LIMITED** ("the Company"), which comprise the Balance sheet as at **March 31, 2022**, the statement of Profit and Loss and the 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 explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the State of Affairs of the Company as at **March 31, 2022**, and its Profit and its Cash Flows for the year ended on that date.

Basis for Opinion

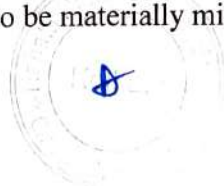
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the '*Auditor's Responsibilities for the Audit of the Financial Statements*' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained us is sufficient and appropriate to provide a basis for our opinion on Financial Statements.

Information other than the Financial Statements and Auditors' Report thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Board's report and Business Responsibility Report, but does not include the Financial Statements and our auditor's report thereon.

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

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



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

Management's Responsibilities for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, Cash Flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

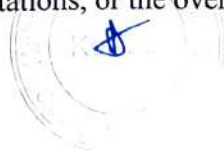
The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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



- Obtain an understanding of internal financial 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 the management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Director's use of the going concern basis of accounting in preparation of the Financial Statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements for the financial year ended **March 31, 2022** and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order 2016 ("the Order"), issued by the Central Government of India in terms of Section 143 (11) of the Act, we report that the said order does not apply to the company.

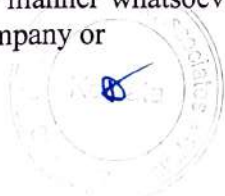


2. (A) As required by Section 143(3) of the Act, we report that:

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

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

- a) The Company does not have any pending litigations which would impact its financial position.
- b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year.
- d)
 - i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or

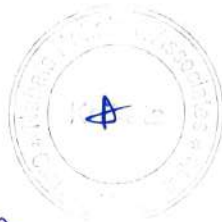


- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d) (i) and (d) (ii) contain any material mis-statement.
- e) The Company has not declared or paid any dividend during the year. Hence, the Company is not required to comply with the provision of the Section 123 of the Act.
- (C) With respect to the matter to be included in the Auditor’s Report under Section 197(16) of the Act:

The Provisions of section 197(16) as amended read with schedule V to the Act are applicable only to the public companies. Accordingly, reporting under Section 197(16) of the Act, as amended is not applicable to the company.

Place: Kolkata

Dated: 26/08/2022



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

Alka Nahata

(Alka Nahata)
Proprietor
Membership No: 066649.

UDFN-22066649 ATYVFZ1903

“Annexure A” to the Independent Auditors’ Report of even date on the 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 31st March, 2022 in conjunction with our audit of the 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, 2022, 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: Kolkata

Dated: 26/08/2022



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

Alka Nahata

(Alka Nahata)
Proprietor
Membership No: 066649.

UDEN-22066649 ATXVFZ1903

Omkar Devcon Properties Private Limited
Balance Sheet As On 31st March, 2022

Particulars	Note No.	(Amount in '000)	
		Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	16,000.00	16,000.00
(b) Reserves and surplus	3	340.46	243.63
2 Share application money pending allotments			
		-	-
3 Non-current liabilities			
(a) Long-term borrowings	4	2,975.73	2,685.67
(b) Deferred tax liabilities (net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long term provision		-	-
4 Current liabilities			
(a) Short Term Borrowings		512.71	2,762.71
(b) Trade payables	5		
(A) total outstanding dues of micro enterprises and small enterprises		-	-
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		17,307.42	17,307.42
(c) Other current liabilities	6	1,347.95	1,870.66
(d) Short-term provisions		14.98	-
TOTAL		38,499.24	40,870.09
B ASSETS			
1 Non-current assets			
(a) (i) Property, Plant and Equipment	7	286.19	486.98
(ii) Intangible assets		-	-
(iii) Capital Work in progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current investments	8	3,650.86	2,793.12
(c) Deferred Tax Assets		191.82	175.64
(d) Long term loans and Advances		-	-
(e) Other Non Current Assets		-	-
2 Current assets			
(a) Current Investments		-	-
(b) Inventories		26,493.61	30,829.98
(c) Trade receivables		-	-
(d) Cash and cash equivalents	9	3,040.14	1,757.94
(e) Short-term loans and advances	10	4,836.62	4,826.43
(f) Other Current Assets		-	-
TOTAL		38,499.24	40,870.09

See accompanying notes forming part of the financial statements 1A

In terms of our report attached.

For Nahata Nahata & Associates

FOR Omkar Devcon Properties Pvt Ltd

Chartered Accountants

FRN No -328532E



OMKAR DEVCON PROPERTIES PVT. LTD.

Alka Nahata

Shrinagata Kar
Director

Mina Das
Director

(Alka Nahata)

Proprietor

(DIRECTOR)

(DIRECTOR)

Place: Kolkata

DIN - 02233990

DIN - 02332356

Date: 26.08.2022

UDIN : 22086649ATYVFZ1903

Omkar Devcon Properties Private Limited
STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2022

Particulars	Note No.	(Figures in '000)	(Figures in '000)
		Figures for the current reporting period	Figures for the previous reporting period
I Revenue from operations (gross)	11	7,100.00	-
II Other Income	12	177.49	188.73
III Total Income (I+II)		7,277.49	188.73
IV Expenses			
(a) Cost of materials consumed	13	4,765.16	-
(b) Purchase of Stock in Trade			
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-
(d) Employee benefits expenses	14	1,571.41	739.53
(e) Finance costs	15	323.80	6.06
(f) Depreciation and amortisation expenses		200.80	278.59
(g) Other expenses	16	320.70	273.39
Total Expenses		7,181.87	1,297.57
V Profit before exceptional and extraordinary item and tax		95.62	(1,108.84)
VI Exceptional Items		-	-
VII Profit before extraordinary item and tax		95.62	(1,108.84)
VIII Extraordinary Items		-	-
IX Profit before Tax		95.62	(1,108.84)
X Tax Expense:			
(a) Current tax expense		14.98	-
(a) Earlier year tax expense		-	10.23
(c) Deferred tax		(16.18)	(30.05)
Profit / (Loss) for the period from continuing operations		96.83	(1,089.02)
XII Profit / (Loss) from discontinuing operations		-	-
XIII Tax from discontinuing operations		-	-
XIV Profit/ (Loss) from discontinuing operations		-	-
XV (Loss) for the Period		96.83	(1,089.02)
XVI Earning per equity share:	17		
(1) Basic		0.06	(0.68)
(2) Diluted		0.06	(0.68)

In terms of our report attached.

FOR Omkar Devcon Properties Pvt Ltd

For Nahata Nahata & Associates

Chartered Accountants

FRN No - 328532E

Alka Nahata

(Alka Nahata)

Proprietor

Place: Kolkata

Date: 26.08.2022

UDIN: 22066649ATYVF21903

OMKAR DEVCON PROPERTIES PVT. LTD.

 Director

(DIRECTOR)

DIN - 02233990

OMKAR DEVCON PROPERTIES PVT. LTD.

Mina Das

Director

(DIRECTOR)

DIN - 02332356

Omkar Devcon Properties Private Limited		
Statement of Cash Flows		
For the Years Ending March 31, 2021 and March 31, 2022		
	2022	2021
Cash Flows from Operating Activities		
Net Income	96.83	(1,089.02)
Add: Expenses Not Requiring Cash:		
Depreciation	200.80	278.59
Income Tax	14.98	10.23
Differed Tax	(16.18)	(30.05)
Other	-	-
	<u>199.59</u>	<u>258.77</u>
Add:- Decrease in Current Assets :-		
Inventories	4,336.37	-
Short-term loans and advances	-	-
Trade receivable	-	-
Other current assets	-	-
	<u>4,336.37</u>	<u>-</u>
Less :- Increase in Current Assets :-		
Inventories	-	430.16
Short-term loans and advances	10.20	80.87
Trade receivable	-	-
Other current assets	-	-
	<u>10.20</u>	<u>511.03</u>
Add:- Increase in Current Liability :		
Short Term Borrowings	-	1,200.00
Trade payables	-	-
Other current liabilities	-	-
Short-term provisions	-	-
	<u>-</u>	<u>1,200.00</u>
Less;- Decrease in Current Liabilities-		
Trade payables	-	-
Short Term Borrowings	2,250.00	234.69
Short-term provisions	-	137.05
Other current liabilities	522.71	-
	<u>2,772.71</u>	<u>371.74</u>
Net Cash from Operating Activities	1,849.88	(513.02)
Cash Flows from Investing Activities		
Add:- Sale of Fixed Assets	-	-
Less:- Purchase of New Equipment	-	-
Less:- Investments Increased	857.74	-
Net Cash Used for Investing Activities	(857.74)	-
Add Share Capital	-	-
Add Long-term borrowings	290.05	-
Less:- Long-term borrowings	-	-
Net Cash from Financing Activities	290.05	-
NET INCREASE/(DECREASE) IN CASH	1,282.19	(513.02)
CASH, & CASH EQUIVALENT AT THE BEGINNING OF YEAR	1,757.94	5,064.08
CASH, & CASH EQUIVALENT AT THE END OF YEAR	3,040.14	4,551.06
For Nahata Nahata & Associates	FOR Omkar Devcon Properties Pvt Ltd	
Chartered Accountants	OMKAR DEVCON PROPERTIES PVT. LTD.	
FRN No 398532E	OMKAR DEVCON PROPERTIES PVT. LTD.	
<i>Alka Nahata</i>	<i>Shrinagata Khan</i>	<i>Mina Das</i>
(Alka Nahata)	Director	Director
Proprietor	(DIRECTOR)	(DIRECTOR)
Place: Kolkata	DIN - 02233990	DIN - 02332386
Date: 26.08.2022		
UDIN: 2206649ATXVFZ1903		

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. PROPERTY PLANT AND EQUIPMENT (PPE) :

Fixed Assets are stated at their historical cost net of receivable GST credits less accumulated depreciation. Cost includes all expenses, direct and indirect, specifically attributable to its acquisition and bringing it to its working condition for its intended use and excludes liabilities written off, if any relating to acquisition of such fixed assets.

5. DEPRECIATION :

Depreciation on Properties, Plant & Equipment is provided on Written Down Value method in accordance with Schedule II of the Companies Act, 2013.

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 is being paid as contribution by M/s Omkar Devcon Properties Pvt Ltd. However while valuing work in progress, amount has been apportioned in profit sharing ratio.

OMKAR DEVCON PROPERTIES PVT. LTD.

Director

OMKAR DEVCON PROPERTIES PVT. LTD.

Director

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.

12. **CASH FLOW STATEMENT :**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature. The cash flow from operating, investing and financing activities of the Company are segregated.

OMKAR DEVCON PROPERTIES PVT. LTD.

Director



OMKAR DEVCON PROPERTIES PVT. LTD.

Director

Omkar Devcon Properties Private Limited

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

Note -2. SHARE CAPITAL

Particulars	Figures as at the end of current reporting		Figures as at the end of previous reporting	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised 1600000 Equity shares of Rs.10/- each with voting rights	16,00,000	1,60,00,000.00	16,00,000	1,60,00,000.00
(b) Issued, Subscribed and Paid up 1600000 Equity shares of Rs.10/- each with voting rights	16,00,000	1,60,00,000.00	16,00,000	1,60,00,000.00
Total	16,00,000	1,60,00,000.00	16,00,000	1,60,00,000.00

List of Shareholders holding more than 5% share capital

Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Arunagata Das	640000	40.00 %	10	64,00,000.00
Tathagata Das	640000	40.00 %	10	64,00,000.00
Mina Das	320000	20.00 %	10	32,00,000.00
TOTAL	16,00,000	-		1,60,00,000.00

NOTE 2A. SHARES HELD BY PROMOTORS

Name of Shareholders	No of shares In Current Period	No of shares In Previous Year	% of total shares	% Change during the year
Arunagata Das	640000	640000	40.00%	-
Tathagata Das	640000	640000	40.00%	-
Mina Das	320000	320000	20.00%	-
TOTAL	16,00,000	1600000	100.00%	-

NOTE- 2B. RECONCILIATION

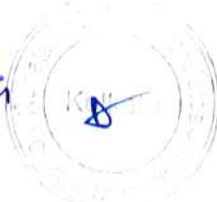
Particulars	As at 31st 2022		As at 31st 2021	
	No Of Shares	In Rupees	No Of Shares	In Rupees
Equity Shares of Rs 100.00 each				
Opening Balance	1600000	16000000	1600000	16000000
Add : Fresh Issue	-	-	-	-
Add /(Less) Other Changes	-	-	-	-
Closing Balance	1600000	16000000	1600000	16000000

Note 3 RESERVES AND SURPLUS

Particulars	Figures as at the end of current reporting period	Figures as at the end of current reporting period
(A) Securities premium account		
Opening balance	-	-
Closing balance	-	-
(B) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	243.63	1,332.65
Add: Profit / (Loss) for the year	96.83	(1,089.02)
Closing balance	340.46	243.63
Total	340.46	243.63

OMKAR DEVCON PROPERTIES PVT. LTD.

Arunagata Das
Director



OMKAR DEVCON PROPERTIES PVT. LTD.

Mina Das

Director

Omkar Devcon Properties Private Limited

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH 2022

Note 4 LONG TERM BORROWINGS

Particulars	Figures as at the end of current reporting period	Figures as at the end of current reporting period
From Directors	2,975.73	2,685.67
TOTAL	2,975.73	2,685.67

Note 6 OTHER CURRENT LIABILITIES

Particulars	Figures as at the end of current reporting period	Figures as at the end of current reporting period
Expenses Payable	1,347.95	1,870.66
Total	1,347.95	1,870.66

Note 8 NON CURRENT INVESTMENTS

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Fixed Deposit with Banks	3,650.86	2,793.12
Total	3,650.86	2,793.12

Note 9 CASH AND CASH EQUIVALENTS

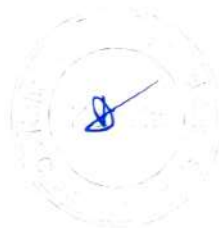
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
A) Cash In Hand	868.41	552.59
B) Bank Balance	2,171.73	1,205.35
Total	3,040.14	1,757.94

Note 10 SHORT TERM LOANS AND ADVANCES

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Advances to Suppliers	3,458.24	3,458.24
MAT Credit Receivables	1,188.50	1,188.50
Stamp Duty Receivables	87.34	87.34
Prepaid Expenses	66.25	69.55
Goods & Service Tax	4.38	8.64
TDS & Advance Tax	31.91	14.16
Total	4,836.62	4,826.43

OMKAR DEVCON PROPERTIES PVT. LTD.

Shruti K. Das
Director



OMKAR DEVCON PROPERTIES PVT. LTD.

Mina Das

Director

Note 5 TRADE PAYABLES

Figures For the Current Reporting Period

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	17,307.42	-	-	17,307.42
Others	-	-	-	-	-
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total					17,307.42

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	17,307.42	-	-	17,307.42
Others	-	-	-	-	-
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total					17,307.42



OMKAR DEVCON PROPERTIES PVT. LTD.
Anurag K. Jain
 Director

OMKAR DEVCON PROPERTIES PVT. LTD.
Mina Das
 Director

Omkar Devcon Properties Private Limited										
STATEMENT OF FIXED ASSETS, AS ON 31 ST MARCH 2										
PARTICULARS	G R O S S ----- B L O C K					D E P R E C I A T I O N			N E T -- B L O C K	
	AS ON 01-04-2021	ADDITIONS during the year	SALE during the year	AS ON 31.3.2022	UP TO 01.04.2021	FOR THE YEAR	AS ON 31.03.2022	AS ON 31.03.2022	AS ON 31.03.2021	AS ON 31.03.2021
Motor Car	1,485.00	-	-	1,485.00	998.02	200.80	1,198.81	286.19	486.98	486.98
TOTAL	1,485.00	-	-	1,485.00	998.02	200.80	1,198.81	286.19	486.98	486.98
PREVIOUS YEAR	1485.00	0.00	0	1485	719.43	278.59	998.02	486.98		



OMKAR DEVCON PROPERTIES PVT. LTD.
Amnagata
 Director

OMKAR DEVCON PROPERTIES PVT. LTD.
Mina Das
 Director

Omkar Devcon Properties Private Limited

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH 2022

(Amount In '000)		
Note 11 REVENUE FROM OPERATIONS		
Particulars	Figures as at the end of current reporting period	Figures as at the end of current reporting period
Sale of Services	7,100.00	-
Total	7,100.00	-
Note 12 OTHER INCOME		
Particulars	Figures as at the end of current reporting period	Figures as at the end of current reporting period
Interest on FDR	177.49	188.73
Total	177.49	188.73
Note 13 COST OF MATERIALS CONSUMED		
Particulars	Figures as at the end of current reporting period	Figures as at the end of current reporting period
Opening Stock	30,829.98	30,399.82
Add: Purchases	428.80	430.16
Less: Closing Stock	26,493.61	30,829.98
Total	4,765.16	-
Note 14 EMPLOYEE BENEFIT EXPENSES		
Particulars	Figures as at the end of current reporting period	Figures as at the end of current reporting period
Director's Remuneration	972	-
Salary to Staff	559.20	710.15
Employer's Contribution to EPF	40.21	29.38
Total	1,571.41	739.53
Note 15 FINANCE COST		
Particulars	Figures as at the end of current reporting period	Figures as at the end of current reporting period
Bank Charges	0.31	1.65
Interest on Unsecured loan	323.49	4.42
Total	323.80	6.06
Note 16 OTHER EXPENSES		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Professional & Legal Charges	65.33	96.36
Printing & Stationery	17.19	6.31
Filing Fees	1.20	1.80
Motor Car Expenses	113.47	91.06
Advertisement	23.90	19.51
General Charges	36.26	17.90
Statutory Audit Fees	11.25	11.25
Rates & Taxes	4.65	4.65
Telephone Charges	15.25	20.95
Travelling & Conveyance	32.20	3.60
Total	320.70	273.39

OMKAR DEVCON PROPERTIES PVT. LTD.

Munagala Kar
Director

OMKAR DEVCON PROPERTIES PVT. LTD.

Mina Das
Director

Director

Omkar Devcon Properties Private Limited

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

Note : 17 Earning per share (in terms of AS20) has been computed as under :

Particulars	2021-22	2020-21
Profit after Tax (In Thousand)	96832.40	(10,89,021.97)
Weighted Average No Of Shares Outstanding (Nos)	1600000	1600000
Earning per share on profit after tax (face value Rs 10.00 per shares)	0.06	(0.68)
Basic / Diluted (Rs)		

Note : 18 Related Party Disclosures as per AS 18

I. List of Related Parties

a. Key Management Personnel

1. Arunagata Das	Director
2. Tathagata Das	Director
3. Mina Das	Director

b. Relatives of Key Management Personnel

1. Omkar Construction Co	Same Management
2. Omkar Enterprises	Same Management

II. The following is a summary of related party transactions :

	(Amount In '000) As at March 31,2022	(Amount In '000) As at March 31,2021
i. Interest on Unsecured Loan to :		
1. Arunagata Das	128.91	-
2. Tathagata Das	128.91	-
3. Mina Das	64.46	-
ii. Managerial Remuneration paid to :		
1. Arunagata Das	476.28	-
2. Tathagata Das	330.48	-
3. Mina Das	165.24	-
iii. Due to Related Parties :		
1. Arunagata Das	1190.29	1,074.27
2. Tathagata Das	1190.29	1,074.27
3. Mina Das	595.15	537.13

Note : 19 Considering the requirements of As-17 (segment reporting), management is of the view that it has only one reportable business segment, i.e Construction Activities. Hence, information relating to primary segment is not required to be disclosed.

Note : 20 In the opinion of management of the Company, the estimated value on sale of Current Assets, Loans and Advance on date, given ordinary course of business exists, shall be at least equal to an amount at which they have been stated in Balance Sheet.

Note : 21 Contingent Liabilities & commitments:

(a) Contingent Liability

1. Commitments (to the extent not provided for) as on 31.03.2022 - Nil

Note : 22 The figures of previous years have been reclassified and regrouped wherever necessary.

Note : 23 Additional Regulatory Information

The Company has taken borrowings from banks & financial institutions which have been repaid during the year and therefore the reporting under Para 6(VA) of Part I of Schedule III of the Act is not applicable to the Company.

(a) Title Deeds of Immovable Property not held in the name of the Company

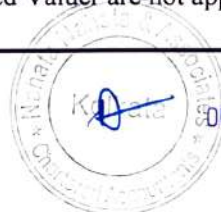
No immovable properties are held in the name of the Company and therefore the disclosure requirement w.r.t the Title Deeds of Immovable Property not held in the Company are not applicable to the Company in terms of Para 6(Y)(i) of Part I of Schedule III of the Act.

(b) The Fair Valuation and/or Revaluation is based on the valuation by a Registered Valuer

The Company has not revalued its Property, Plant & Equipment therefore the disclosure requirement w.r.t the Fair Valuation and/or Revaluation is based on the valuation by a Registered Valuer are not applicable to the company in terms of Para 6(Y)(iii) of Part I of Schedule III of the Act.

OMKAR DEVCON PROPERTIES PVT. LTD.

Arunagata Das
Director



OMKAR DEVCON PROPERTIES PVT. LTD.

Mina Das
Director

Omkar Devcon Properties Private Limited

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

(c) Loans and Advances granted to Promoters, Directors, KMPs and the related parties

The Company has not granted any Loans or Advances in the Nature of Loans to promoters, directors, KMPs and related party (as defined under the Companies Act 2013) either jointly or severally during the year under audit and therefore the disclosure requirement w.r.t Loans or Advances granted to Promoters, Directors, KMPs and the related parties in terms of Para 6(Y)(iii) of Part I of Schedule III of the Act are not applicable to the Company.

(d) Capital Work-In-Progress

There is no Capital Work-In-Progress (C-WIP) during the current financial year and therefore the disclosure requirement w.r.t Capital Work-In-Progress are not applicable to the company in terms of Para 6(Y)(v) of Part I of Schedule III of the Act.

(e) Intangible Asst Under Development

There is no intangible Asset Under Development during the current financial year therefore the disclosure requirement w.r.t Intangible Asset Under Development are not applicable to the company in terms of Para 6(Y)(v) of Part I of Schedule III of the Act.

(f) Details of Benami Property held

Neither any proceedings have been initiated nor any proceedings are pending against the Company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 and the Rules made thereunder.

In view of this, the disclosure requirement in terms of Para 6(Y)(v) of Part I of Schedule III of the Act are not applicable to the Company.

(g) Quarterly Returns or Statements of Current Assets and reconciliation thereof

The Company has not borrowed money from banks or financial institutions and therefore the Company is in compliance with provision with respect to disclosure requirement as to Quarterly Returns or statements of current assets and reconciliation thereof in terms of Para 6(Y)(v) of Part I of Schedule III of the Act.

(h) Wilfed Defaulter

The Company has not been declared as Wilful Defaulter by any Bank or Financial Institutions or other lender and therefore, the disclosure requirement w.r.t Wilful Defaulter in terms of Para 6(Y)(v) of Part I of Schedule III of the Act are not applicable to the company.

(i) Relationship with Struck Off Companies

The Company has not entered into transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 and therefore disclosure requirement w.r.t Relationship with Struck off Companies in terms of Para 6(Y)(v) of Part I of Schedule III of the Act are not applicable to the Company.

(j) Registration of charges or satisfaction with Registrar of Companies

The registration of charges or the satisfaction of charges have been done within the statutory period thus disclosure in terms of Para 6(Y)(v) of Part I of Schedule III of the Act are not applicable to the Company.

(k) Compliance with Number of Layers of Companies

No investment has been made in any company, thus the disclosure requirement w.r.t Compliance with number of layers of Companies in terms of Para 6(Y)(v) of Part I of Schedule III of the Act are not applicable to the Company.

(l) Compliance with Approved Scheme(s) of Arrangements

During the year under Audit, no Scheme of Arrangements have been approved the Competent Authority in terms of Sections 230 to 237 of the Companies Act, 2013 and therefore, the disclosure requirement w.r.t Compliance with Approved Scheme(s) of Arrangements in terms of Para 6(Y)(v) of Part I of Schedule III of the Act are not applicable to the Company.

(m) Utilization of Borrowed Funds and Share Premium

A. During the year under Audit, the company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kinds of funds) to any other person(s) or entity(ies), including Foreign Entities (Intermediate) and therefore, disclosure requirement as to Utilization of Borrowed Funds and Share Premium in terms of Para 6(Y)(v) of Part I of Schedule III of the Act are not applicable to the Company.

B. During the year under Audit, the Company has not received funds from any person(s) or entity(ies), including Foreign Entities (Funding Party) and therefore, disclosure requirement as to Utilization of Borrowed Funds and Share Premium in terms of Para 6(Y)(v) of Part I of Schedule III of the Act are not applicable to the Company.

OMKAR DEVCON PROPERTIES PVT. LTD.

Anuragata Khan
Director



OMKAR DEVCON PROPERTIES PVT. LTD.

Mina Das

Director

Omkar Devcon Properties Private Limited

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

(n) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, survey or any other relevant provisions of the Income Tax Act, 1961). Hence, reporting in terms of Para 5(ix) of Part II of Schedule III of the Act is not applicable to the Company.

(o) The company is not covered under section 135 of the Companies Act, 2013. Hence reporting in terms of para 5(x) of Part II of Schedule III of the Act is not applicable to the Company.

(p) The company has neither traded nor invested in Crypto Currency or Virtual Currency during the financial year. Hence, reporting in terms of Para 5(xi) of Part II of Schedule III of the Act is not applicable to the Company.

(q) Key Financial Ratios

Ratio	Numerator	Denominator	Current Period	Previous Period	%Variance	Remark if variance more than 25%
Current Ratio	Current Assets	Current Liabilities	1.79	1.71	4.68%	
Debt - Equity Ratio	Total Debt	Shareholder's Fund	0.18	0.17	5.88%	
Debt Service Coverage Ratio	Earning available for debt service	Debt Service	1.07	-3.27	132.72%	Increase In Earning
Return on Equity	Earnings available for debt service- Preference Dividend	Average Shareholder's Fund	0.03	-0.07	142.86%	Increase In Earning
Inventory Turnover Ratio	Cost of goods sold or Sales	Average Inventory	0.27	0.00	0.00	
Trade receivables turnover ratio	Net Credit Sale	Avg Trade Receivable	0.00	0.00	0.00	
Trade payable turnover ratio	Net Credit Purchase	Avg Trade Payable	0.00	0.00	0.00	
Net capital turnover ratio	Net Sales	Average Working Capital	0.20	0.00	0.00	
Net profit ratio	Net Profit before tax	Net Sales	0.01	0.00	0.00	
Return on Capital employed (ROCE)	Earning before interest and taxes	Capital Employed	95.64	-1108.84	108.63%	Increase In Earning
Return on investment	Return on Investment	Cost of Investment	418.43	-1103.78	137.91%	Increase In Profit

The accompanying notes 1 to 16 are an integral part of Financial Statements.

Note - * We have taken sales for calculating Inventory Turnover Ratio

Debt Service = Interest on C.C + Interest on Unsecured Loan + Installment of Term Loan

For Nahata Nahata & Associates
Chartered Accountants
FRN - 328532E

For Omkar Devcon Properties Private Limited

Alka Nahata

Alka Nahata
Proprietor
Place: Kolkata

Date : 26.08.2022

UDIN : 22066649ATYVF21903



OMKAR DEVCON PROPERTIES PVT. LTD.

Shannagata
Director

(DIRECTOR)

DIN - 02233990

OMKAR DEVCON PROPERTIES PVT. LTD.

Mina Das

Director

(DIRECTOR)

DIN - 02332356