

**G. S. ABASAN PRIVATE LIMITED**

9, KENDUA MAIN ROAD KOLKATA 700084

STATEMENT OF ACCOUNTS  
AND  
INDEPENDENT AUDITORS' REPORT

F. Y. 2019-20

**G. SIKDAR & CO.**  
CHARTERED ACCOUNTANTS  
KOLKATA



**G. S. ABASAN PRIVATE LIMITED**  
9, KENDUA MAIN ROAD KOLKATA 700084

**COMPUTATION OF TOTAL INCOME & TAX**

Date of Incorporation : 24/08/2011  
PAN : AAECG4549F

Previous Year : 2019-20  
Assessment Year : 2020-21

SL No.	Particulars	Amount	
		Rs.	P.
1	<b><u>COMPUTATION OF TAXABLE INCOME &amp; TAX</u></b>		
	Profit as per Profit & Loss Account	2,058.00	
	Add: Depreciation as per Companies Act,1956	-	
		2,058.00	
	Less: Depreciation as per Income Tax Act, 1961	-	
	Total Profit as per Income Tax	2,058.00	
	Less : Set off Loss AY 2013-14	-	
Taxable Income	2,058.00		
	Tax on Total Income @ 30%		-
2	<b><u>Book Profit u/s 115JB</u></b>		
	Net Profit as per Profit & Loss A/c.	2,058.00	
	Book Profit	2,058.00	
	Tax on Income U/s 115JB @ 18.5%		-
3	<b><u>COMPUTATION OF TAX</u></b>		
	Tax Payable		-
	Add : Educations Cess @ 3%		-
	Total Tax Payable		-

G. S. Abasan Pvt. Ltd.

*S. Sanjay Singh*

Director







# G.S. ABASAN PVT. LTD.

9, Kendua main road  
Kolkata-700084

Mob:-9830089560  
9830135704

## 5 EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate on the date of this report.

## 6 DIVIDEND:

To strengthen the financial position of the Company and to augment working capital your directors regret to declare any dividend.

## 7 MEETINGS:

Five (5) meeting of the Board of Directors were held during the financial year.

The details of Board meetings are given below:

Date	Board Strength	No. of Director Present
03/06/2019	2	2
27/06/2019	2	2
30/09/2019	2	2
19/12/2019	2	2
20/03/2020	2	2

Meetings of Board held during the year and Directors present:

Name of Director	No. of Meeting Attended
Gopal Kundu	5
Sambhu Saran Singh	5

## 8 DIRECTORS AND KEY MANAGERIAL PERSONNEL:

None of the Directors of the Company is liable to retire by rotation as clause 17 of Article of Association.

## 9 COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

## 10 DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The provisions Corporate Social Responsibility is not applicable to the company.

## 11 RISK MANAGEMENT POLICY:

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

## 12 SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY:

The Company has no Subsidiary, Joint Venture and Associate Company.

G. S. Abasan Pvt. Ltd.  
*Sambhu Saran Singh*





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## 13 SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

## 14 CHANGES IN SHARES CAPITAL:

The company has not issued any Equity Share during the period under consideration.

## 15 STATUTORY AUDITORS:

In terms of the provisions of Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 as amended, G. SIKDAR & CO. (FRN 322412E), Chartered Accountants, Statutory Auditors of the company was appointed as the auditor of the company for a consecutive period of 5 (Five) years i.e. from the conclusion of 7th Annual General Meeting held in 2018 until conclusion of 12th Annual General Meeting scheduled to be held in the year 2023.

The members may note that consequent to the changes made in the Companies Act, 2013 and the Companies (Audit and Auditors) Rule, 2014 by Ministry of Corporate Affairs (MCA) vide notification dated 7th May, 2018, the proviso to Section 139(1) of the Companies Act, 2013 read with explanation to sub-rule 7 of rule 3 of the Companies (Audit and Auditors) Rule, 2014, the requirement of ratification of appointment of auditors by the members at every AGM has been done away with. Therefore the company is not seeking any ratification of appointment of G. SIKDAR & CO. (FRN 322412E), Chartered Accountants, as statutory auditors by the Members of the Company.

Your company has received a certificate from G. SIKDAR & CO. (FRN 322412E), Chartered Accountants, confirming their eligibility to continue as auditor of the company in terms of the provisions of Section 141 of Companies Act, 2013 and rules framed thereunder.

## 16 AUDITORS' REPORT:

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any future comments.

## 17 EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of annual return in MGT 9 as a part of this Annual Report as ANNEXURE 'A'.

## 18 PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

### Details of Loans:

There are no such loans given, investment made or guarantee given or security provided which attract the provisions of Section 186 of the Companies Act, 2013.

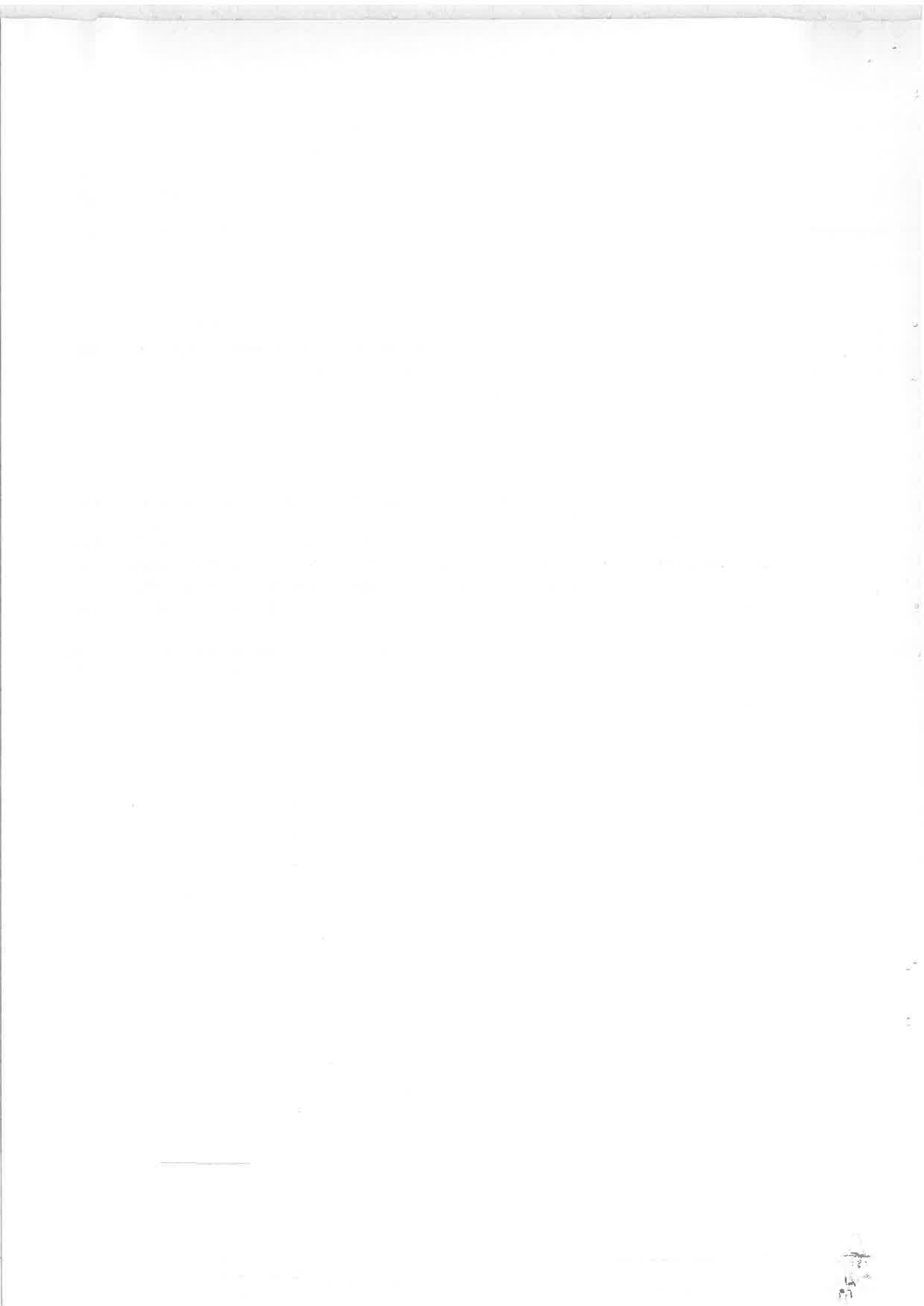
## 19 DEPOSIT:

The Company has neither accepted nor renewed any deposits during the year under review.

## 20 PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

G. S. Abasan Pvt. Ltd.

*Sham Bhu Sanoo Singh*



# G.S. ABASAN PVT. LTD.

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9830 135704

No agreement was entered with related parties by the Company during the current year. All the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis. The Company presents all related party transactions before the Board specifying the nature, value, and terms and conditions of the transaction. Transaction with related parties is conducted in a transparent manner with the interest of the Company and Stakeholders as utmost priority.

## 21 DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complain during the year 2019-20.

## 22 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

### (a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	Company's operation does not consume significant amount of energy.
(ii)	the steps taken by the company for utilizing alternate sources of energy.	Not applicable, in view of comments in clause (i)
(iii)	the capital investment on energy conservation equipment's	Not applicable, in view of comments in clause (i)

### (b) Technology absorption

(i)	the effort made towards technology absorption	Nil
(ii)	the benefits derived like product improvement cost reduction product development or import substitution	Nil
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Nil
	(a) the details of technology imported	
	(b) the year of import;	
	(c) whether the technology been fully absorbed	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv)	the expenditure incurred on Research and Development	Nil

### (c) Foreign exchange earnings and outgo

During the year, the total foreign exchange used was Rs. Nil and the total foreign exchange earned was Rs. Nil

G. S. Abasan Pvt. Ltd.

*S. Sambhu Sarav Singh*



# G.S. ABASAN PVT. LTD.

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9830 135704

## 23 TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF)

## 24 DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement referred to in clause (c) of Sub-section (3) of Section 134 of the Companies Act, 2013 shall state that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The director had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the director had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system was adequate and operating effectively.

## 25 ACKNOWLEDGEMENTS

The directors place on record their sincere appreciation for the assistance and co-operation extended by Bank, its employees, its investors and all other associates and look forward to continue fruitful association with all business partners of the company.

For and on behalf of the Board of  
Directors

**G. S. ABASAN PRIVATE LIMITED**

*Shambhu Saran Singh*

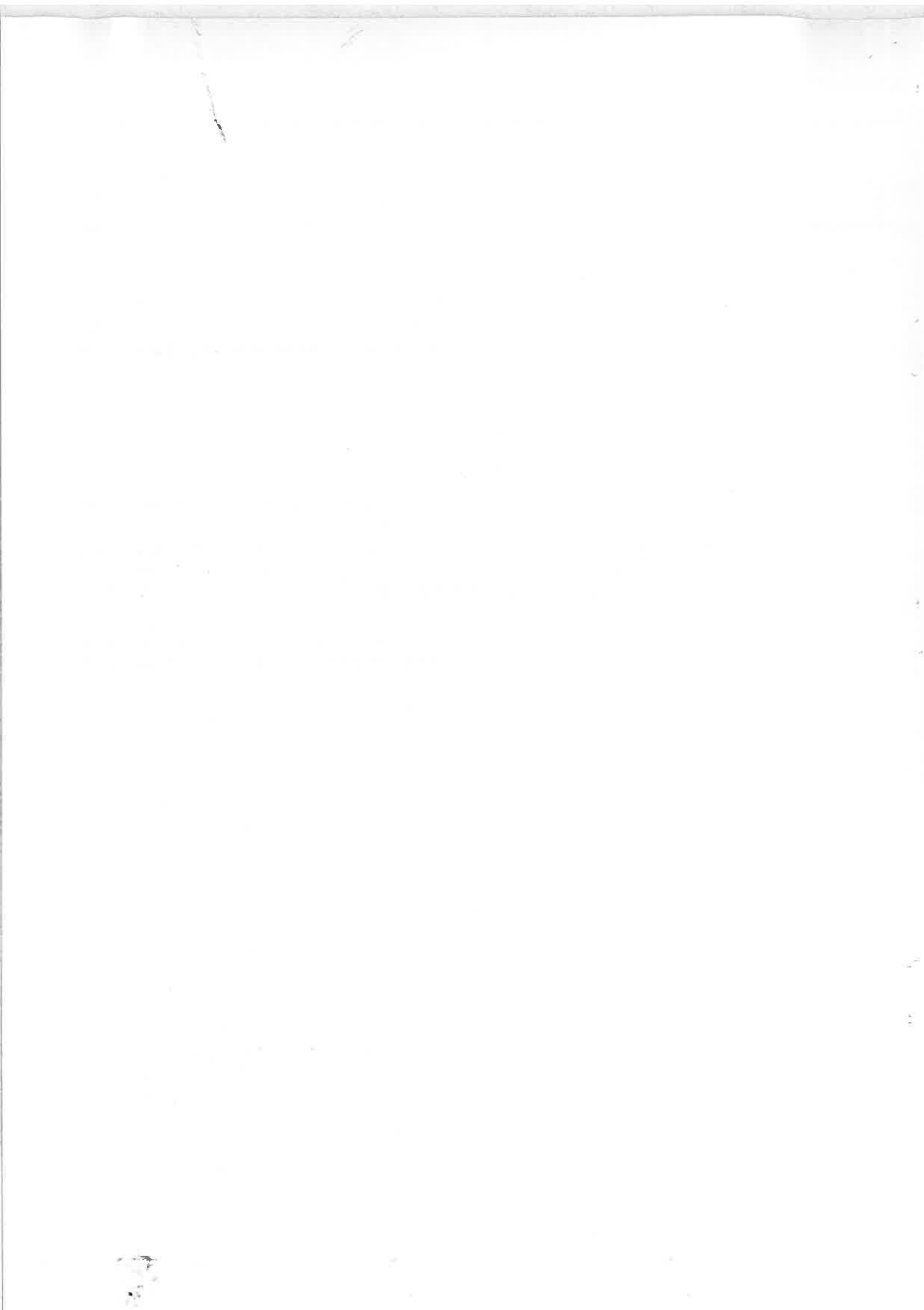
**SHAMBHU SARAN SINGH**

Chairman

DIN: 03576400

Date:

Place: Kolkata



**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended on 31.03.2020**  
**Annexure - A**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U70109WB2011PTC166726
2	Registration Date	24-08-2011
3	Name of the Company	G.S. ABASAN PRIVATE LIMITED
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES INDIAN NON GOVERNMENT COMPANY
5	Address of the Registered office & contact details	9 Kendua Main Road KOLKATA 700 084, WEST BENGAL
6	Whether listed company	NO
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	CONSTRUCTION OF BUILDINGS	4100	100%
2			
3			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	N.A				
2					
3					

**IV. SHARE HOLDING PATTERN**

(Equity share capital breakup as percentage of total equity)

**(I) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF	-	2,00,000	2,00,000	100.00%		2,00,000	2,00,000	100.00%	0.00%
b) Central Govt			-	0.00%			-	0.00%	0.00%
c) State Govt(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corp.			-	0.00%			-	0.00%	0.00%
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
<b>Sub Total (A) (1)</b>	-	2,00,000	2,00,000	100.00%	-	2,00,000	2,00,000	100.00%	0.00%
(2) Foreign									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Any other			-	0.00%			-	0.00%	0.00%
<b>Sub Total (A) (2)</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>TOTAL (A)</b>	-	2,00,000	2,00,000	100.00%	-	2,00,000	2,00,000	100.00%	0.00%
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance Companies			-	0.00%			-	0.00%	0.00%
g) FIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
<b>Sub-total (B)(1):-</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%

G. S. Abasan Pvt. Ltd.  
*Shamshu Saran Singh*

2. Non-Institutions									
a) Bodies Corp.									
i) Indian				0.00%				0.00%	0.00%
ii) Overseas				0.00%				0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh				0.00%				0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh				0.00%				0.00%	0.00%
c) Others (specify)									
Non Resident Indians				0.00%				0.00%	0.00%
Overseas Corporate Bodies				0.00%				0.00%	0.00%
Foreign Nationals				0.00%				0.00%	0.00%
Clearing Members				0.00%				0.00%	0.00%
Trusts				0.00%				0.00%	0.00%
Foreign Bodies - D R				0.00%				0.00%	0.00%
Sub-total (B)(2):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total Public (B)	-	-	-	0.00%	-	-	-	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs									
				0.00%				0.00%	0.00%
Grand Total (A+B+C)	-	2,00,000	2,00,000	100.00%	-	2,00,000	2,00,000	100.00%	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	GOPAL KUNDU	50,000	25.00%		50,000	25.00%		0.00%
2	SHAMBHU SARAN SINGH	50,000	25.00%		50,000	25.00%		0.00%
3	KIRAN SINGH	50,000	25.00%		50,000	25.00%		0.00%
4	RUNA KUNDU	50,000	25.00%		50,000	25.00%		0.00%

G. S. Abasan Pvt. Ltd.

Shambhu Saran Singh  
Director



(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year			NO CHANGE	0.00%		0.00%
	Changes during the year				0.00%		0.00%
					0.00%		0.00%
	At the end of the year			NO CHANGE	0.00%		0.00%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	KIRAN SINGH		Allot				
	At the beginning of the year			50,000	25.00%	50,000	25.00%
	Changes during the year				0.00%		0.00%
	At the end of the year			50,000	25.00%	50,000	25.00%
2	RUNA KUNDU		Allot				
	At the beginning of the year			50,000	25.00%	50,000	25.00%
	Changes during the year				0.00%		0.00%
	At the end of the year			50,000	25.00%	50,000	25.00%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Gopal Kundu		Allot				
	At the beginning of the year			50,000	25.00%	50,000	25.00%
	Changes during the year				0.00%		0.00%
	At the end of the year			50,000	25.00%	50,000	25.00%
2	Shabhu Saran Singh		Allot				
	At the beginning of the year			50,000	25.00%	50,000	25.00%
	Changes during the year				0.00%		0.00%
	At the end of the year			50,000	25.00%	50,000	25.00%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount		20.77		20.77
ii) Interest due but not paid		-		-
iii) Interest accrued but not due		-		-
<b>Total (i+ii+iii)</b>		<b>20.77</b>		<b>20.77</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition		0.30		0.30
* Reduction		-		-
<b>Net Change</b>		<b>0.30</b>		<b>0.30</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount		21.07		21.07
ii) Interest due but not paid		-		-
iii) Interest accrued but not due		-		-
<b>Total (i+ii+iii)</b>		<b>21.07</b>		<b>21.07</b>

Shambhu Saraulingh  
Director

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (Rs/Lac)
		Name	Designation	
		Gopal Kundu	Shabhu Saran Singh	
		DIRECTOR	DIRECTOR	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-
2	Stock Option			-
3	Sweat Equity			-
4	Commission			-
	- as % of profit			-
	- others, specify			-
5	Others, please specify			-
	Total (A)			-
	Ceiling as per the Act			-

**B. Remuneration to other Directors**

SN.	Particulars of Remuneration	Name of Directors		Total Amount (Rs/Lac)
		N.A.	N.A.	
1	Independent Directors			-
	Fee for attending board committee meetings			-
	Commission			-
	Others, please specify			-
	Total (1)			-
2	Other Non-Executive Directors			-
	Fee for attending board committee meetings			-
	Commission			-
	Others, please specify			-
	Total (2)			-
	Total (B)=(1+2)			-
	Total Managerial Remuneration			-
	Overall Ceiling as per the Act			-

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD**

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name	Designation	N.A.	
			CEO	CFQ	CS
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income tax Act,				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission				-
	- as % of profit				-
	- others, specify				-
5	Others, please specify				-
	Total				-

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty		NIL			
Punishment		NIL			
Compounding		NIL			
<b>B. DIRECTORS</b>					
Penalty		NIL			
Punishment		NIL			
Compounding		NIL			
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty		NIL			
Punishment		NIL			
Compounding		NIL			

G. S. Abasan Pvt. Ltd.  
 Shabhu Saran Singh  
 Director



**G. SIKDAR & CO.**

**CHARTERED ACCOUNTANTS**

ADMN. OFFICE : AE-731, SECTOR-1, SALT LAKE CITY, KOLKATA - 700 064

Mobile : 98300 36166/98365 78410. Phone : 033-4064 8127

Email : ferninse@gmail.com

**INDEPENDENT AUDITORS' REPORT**

To

The Members of G. S. ABASAN PRIVATE LIMITED

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the accompanying financial statements of G. S. ABASAN PRIVATE LIMITED (CIN: U70109WB2011PTC166726) ("the Company"), which comprise the Balance Sheet as at March 31, 2020, and the Statement of Profit and Loss and Statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, Profit 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 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

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

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

#### **Management's responsibility for the financial statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the

**HEAD OFFICE: 8/61, FERN ROAD, BALLYGUNGE, KOLKATA - 700 019**





assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's responsibilities for the audit of the financial statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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





the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on other Legal and Regulatory Requirements

1. The Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is not applicable for this company.

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 purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the **Companies (Accounts) Rules, 2014**;

(e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide Notification No. G.S.R 583(E) dated June 13, 2017; and

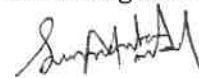
(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

i. The Company does not have any pending litigations which would impact its financial position;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For G. SIKDAR & CO.**  
**CHARTERED ACCOUNTANTS**  
 Firm Registration No. 322412E



**S.MONDAL**  
**PARTNER**  
**M.NO. 306696**  
**UDIN: 21306696AAAAAQ9163**



**Place: Kolkata**  
**Date: 02/12/2020**





**G. S. ABASAN PRIVATE LIMITED**  
9, KENDUA MAIN ROAD KOLKATA 700084

**BALANCE SHEET AS ON 31ST MARCH, 2020**

Particulars	Note	As at 31.03.2020		As at 31.03.2019	
		RS.	P.	RS.	P.
<b>I.SOURCES OF FUNDS</b>					
<b>(1) Shareholder's Funds</b>					
(a) Share Capital	2	20,00,000.00		20,00,000.00	
(b) Reserve & Surplus	3	(1,12,598.00)		(1,14,096.00)	
<b>(2) Non-Current Liabilities</b>					
(a) Long-term Borrowings	4	21,07,900.00		20,77,900.00	
<b>(2) Current Liabilities</b>					
(a) Trade Payables			-	1,40,288.00	
(b) Other Liabilities	5	3,53,931.00		2,37,211.00	
(c) Current Provision			-	-	
<b>Total</b>		<b>43,49,233.00</b>		<b>43,41,303.00</b>	
<b>II.APPLICATION OF FUNDS</b>					
<b>(1) Non-Current Assets</b>					
(a) Long Term Advances	6	43,32,225.00		43,25,000.00	
(b) Other Non Current Assets	7		-	-	
<b>(2) Current Assets</b>					
(a) Cash and Cash Equivalents	8	16,278.00		4,101.00	
(b) Other Current Assets	9		730.00	12,202.00	
<b>Total</b>		<b>43,49,233.00</b>		<b>43,41,303.00</b>	

Significant Accounting Policies 1  
Notes and Significant accounting policies 1 to 11

Notes referred herein and Significant Accounting Policies form part of Accounts.

*Gopal Kundu*  
GOPAL KUNDU  
DIRECTOR

*Shambhu Saran Singh*  
SHAMBHU SARAN SINGH  
DIRECTOR

Date: 02/12/2020  
Place: Kolkata

As per our report of even date  
For G. SIKDAR & CO.  
CHARTERED ACCOUNTANTS



F.R.N.322412E  
*S. Mondal*  
S. MONDAL  
PARTNER  
M.NO.306696

UDIN: 21306696AAAAAQ9163



**G. S. ABASAN PRIVATE LIMITED**  
9, KENDUA MAIN ROAD KOLKATA 700084

**PROFIT AND LOSS ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2020**

Particulars	Note	For the year ended 31.03.2020		For the year ended 31.03.2019	
		RS.	P.	RS.	P.
I. Revenue from Operations					
Income From Job Work		32,030.00		30,977.00	
<b>II. Total Revenue</b>		32,030.00		30,977.00	
<u>III. Expenses:</u>					
Financial Costs	10	944.00		1,956.00	
Other Expenses	11	29,028.00		26,883.00	
<b>IV. Total Expenses</b>		29,972.00		28,839.00	
V. Profit before Exceptional and Extraordinary Items and Tax		2,058.00		2,138.00	
VI. Exceptional Items		-		-	
VII. Profit before Extraordinary Items and Tax (V - VI)		2,058.00		2,138.00	
VIII. Extraordinary Items		-		-	
IX. Profit before Tax (VII - VIII)		2,058.00		2,138.00	
X. Tax Expense:					
(1) Current tax		560.00		556.00	
(2) Deferred tax		-		-	
XI. Profit(Loss) from the period from Continuing Operations		1,498.00		1,582.00	
XII. Profit/(Loss) from Discontinuing Operations		-		-	
XIII. Tax Expense of Discontinuing Operations		-		-	
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-		-	
XV. Profit/(Loss) for the period (XI + XIV)		1,498.00		1,582.00	
<u>Earnings Per Share</u>					
Basic			0.01		0.01
Dilluted			0.01		0.01

**Significant Accounting Policies**

1

**Notes and Significant accounting policies**

1 to 11

**Notes referred herein and Significant Accounting Policies form part of Accounts.**

✓ *Gopal Kundra*  
**GOPAL KUNDU**

**DIRECTOR**

✓ *Shambhu Saran Singh*  
**SHAMBHU SARAN SINGH**

**DIRECTOR**

**Date: 02/12/2020**

**Place: Kolkata**

As per our report of even date

For G. SIKDAR & CO.

**CHARTERED ACCOUNTANTS**

F.R.N.322412E

*S. Mondal*  
**S. MONDAL**

**PARTNER**

**M.NO.306696**

**UDIN: 21306696AAAAAQ9163**





## G. S. ABASAN PRIVATE LIMITED

Note No-1: Notes forming part of the Financial Statements for the year ended March 31, 2020

### 1. SIGNIFICANT ACCOUNTING POLICIES AND NOTES

#### I. CORPORATE INFORMATION

G. S. REALTORS PRIVATE LIMITED was originally incorporated on 24<sup>th</sup> August, 2011. Later, subject to special resolution and Central Govt. approval, the name of the Company has been changed to G. S. ABASAN PRIVATE LIMITED having object to carry on the business of Real Estate Activities. Turn-key projects, Interior Decoration, Renovation of Building & Structures.

#### II. Basis of accounting and preparation of financial statements

The financial statements have been prepared under the Historical cost convention in accordance with generally accepted accounting principles in India, the accounting standards notified as per S.133 pursuant to S. 129 (1) of the Companies Act, 2013. All the assets and Liabilities have been classified as Current or Non-Current as per the company's normal operating cycle and as per criteria given in Schedule III to the Companies Act, 2013 based on the nature of the products and time between acquisition of asset for processing and realization in cash and cash equivalents. The Company follows the mercantile system of accounting and recognizes items of Income and Expenditure on accrual basis.

#### III. Revenue Recognition

As per AS-9, Revenue is recognized when sale of constructed property is complete and possession of such property, risks and benefits associated with ownership of such assets have been transferred to the buyer in pursuance of agreement to sale. However, during the year, the company had not transacted its business and no revenue generated.

#### IV. Inventories

Inventories accumulate cost of construction till construction of asset is complete and certified by the management. However, the company did not have any inventory for the period under audit.

#### V. Preliminary Expenses

Preliminary Expenses are amortized over a period of 5 years and unamortized preliminary expenses are disclosed under current and non-current assets depending on the capability to be adjusted within twelve-month operating cycle from current reporting date.

#### VI. Deferred Revenue Expenditure

Deferred Revenue Expenditure being non-recurring in nature has been disclosed under Current Assets being capable to be adjusted within next twelve months from current reporting date.

G. S. Abasan Pvt. Ltd.

*Sham Bhu Saw Singh*  
Director

*Gopal Kumar*  
Director





**G. S. ABASAN PRIVATE LIMITED**

**Note No-1:** Notes forming part of the Financial Statements for the year ended March 31,2020

**VII. Income Tax**

No Provision for current tax is made on the basis of taxable income for the current accounting year in accordance with the Income Tax Act, 1961 as in the current year, company suffered a loss.

2. NO confirmation regarding loan and borrowings has been received. However, efforts are being made to confirm such balances. Depending on the capability to be repaid within next twelve months from current reporting date, all the borrowings have been classified under Current Liabilities.

**3. Related Party Disclosure as per AS -18**

Name	Relation
GOPAL KUNDU	Key Management Personnel
SHAMBHU SARAN SINGH	Key Management Personnel
KIRAN SINGH	Relative of Key Management Personnel
RUNA KUNDU	Relative of Key Management Personnel

**4. Earnings Per Share**

As per AS – 20, Earning Per Share are calculated using weighted average equity share outstanding at the end of the period multiplying with time factor.

Name	For Current Period		For Previous Period	
Gopal Kundu	50000*365/365	50000	50000*365/365	50000
Shambhu Saran Singh	50000*365/365	50000	50000*365/365	50000
Kiran Singh	50000*365/365	50000	50000*365/365	50000
Runa Kundu	50000*365/365	50000	50000*365/365	50000
<b>Total</b>		<b>200000</b>		<b>200000</b>

$$\text{Earnings Per Share} = (\text{Net Profit After Tax} / \text{No. Of Share}) * 100$$
$$= (-2058/200000) * 100 = (0.00\%)$$

$$\text{Diluted EPS} = (2058/200000) * 100 = (0.00\%)$$

**5. Auditor's remuneration**

Particulars	Amounts in Rs. For 2019-20	Amounts in Rs. For 2018-19
Audit Fees	4,500.00	4,500.00
Taxation matter	2,000.00	2,000.00
Company law matters	1,000.00	1,000.00
Good and Service Taxes	1,350.00	1,350.00
<b>Total</b>	<b>8,850.00</b>	<b>8,850.00</b>

G. S. Abasan Pvt. Ltd.

*Shambhu Saran Singh*      *Gopal Kundu*  
Director                                  Director








**G. S. ABASAN PRIVATE LIMITED**

**Note No-1:**Notes forming part of the Financial Statements for the year ended March 31,2020

**6. Contingent Liabilities**

Claims against the company not acknowledged as debts: NIL

7. All the last year's figures are rearranged and re-grouped / re-classified wherever necessary to correspond with current year's classification/disclosure.

<p>✓</p> <p><b>GOPAL KUNDU</b> <b>DIRECTOR</b></p> <p>✓ <i>Sambhu Saran Singh</i> <b>SAMBHU SARAN SINGH</b> <b>DIRECTOR</b></p> <p><b>Place: Kolkata</b> <b>Date: 02/12/2020</b></p>	<p>For G.SIKDAR &amp; CO. <b>CHARTERED ACCOUNTANTS</b> F.R.N. 322412E</p> <p></p> <p><i>S. Mondal</i> <b>S.MONDAL</b> <b>PARTNER</b> M.NO.306696</p> <p><b>UDIN:</b> 21308696A AAAA09163</p>
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✓ *Sambhu Saran Singh* **G. S. Abasan Pvt. Ltd.**  
Director Director

*Gopal Kundu*  
Director



**G.S.ABASAN PRIVATE LIMITED**  
**NOTES TO BALANCE SHEET**  
As at 31st March, 2020

**Share Capital**

Particulars	AS AT 31.03.2020		AS AT 31.03.2019	
	RS.	P.	RS.	P.
<b>Authorised Capital</b>				
2,00,000 Equity Shares of Rs.10 each	2,000,000.00		2,000,000.00	
<b>Issued,Subscribed and Fully Paid</b>				
200000 Equity Shares of Rs.10 each fully paid up	2,000,000.00		2,000,000.00	
<b>TOTAL</b>	<b>2,000,000.00</b>		<b>2,000,000.00</b>	

**No. of Shares held**

Particulars	AS AT 31.03.2020		AS AT 31.03.2019	
	RS.	P.	RS.	P.
GOPAL KUNDU	50,000.00		50,000.00	
SHAMBHU SARAN SINGH	50,000.00		50,000.00	
KIRAN SINGH	50,000.00		50,000.00	
RUNA KUNDU	50,000.00		50,000.00	
<b>Total</b>	<b>200,000.00</b>		<b>200,000.00</b>	

**Reserve & Surplus**

Particulars	AS AT 31.03.2020		AS AT 31.03.2019	
	RS.	P.	RS.	P.
<b>Reserve &amp; Surplus</b>				
Profit & Loss				
Opening Balance	(114,096.00)		(116,234.00)	
Add: Addition during the year	1,498.00		2,138.00	
<b>Total</b>	<b>(112,598.00)</b>		<b>(114,096.00)</b>	

**Long- term Borrowings**

Particulars	AS AT 31.03.2020		AS AT 31.03.2019	
	RS.	P.	RS.	P.
G. P. Housing	900,000.00		900,000.00	
G. P. Abasan	11,900.00		11,900.00	
G. P. Housing Private Limited	270,000.00		270,000.00	
Gopal Kundu	36,000.00		21,000.00	
Shambhu Saran Singh	890,000.00		875,000.00	
<b>Total</b>	<b>2,107,900.00</b>		<b>2,077,900.00</b>	

**Other Liabilities**

Particulars	AS AT 31.03.2020		AS AT 31.03.2019	
	RS.	P.	RS.	P.
Sundry Creditors	126,418.00		-	
Advance from Party	198,550.00		198,550.00	
Audit Fees	7,963.00		17,661.00	
Accounting Charges	21,000.00		21,000.00	
<b>Total</b>	<b>353,931.00</b>		<b>237,211.00</b>	

**Long Term Advances**

Particulars	AS AT 31.03.2020		AS AT 31.03.2019	
	RS.	P.	RS.	P.
Loan & Advances(Asset)	7,225.00		-	
Capital Advances for Land	1,600,000.00		1,600,000.00	
Compensation to Land Occupier	2,725,000.00		2,725,000.00	
<b>Total</b>	<b>4,332,225.00</b>		<b>4,325,000.00</b>	

G. S. Abasan Pvt. Ltd.

*Shambhu Saran Singh*  
Director

*Gopal Kundu*  
Director





**G.S.ABASAN PRIVATE LIMITED**  
**NOTES TO BALANCE SHEET**  
As at 31st March, 2020

Note: 7

**Other Non Current Assets**

Particulars	AS AT 31.03.2020	AS AT 31.03.2019
	RS. P.	RS. P.
Deferred Revenue Expenditure	-	-
<b>Total</b>	-	-

Note: 8

**Cash and Cash Equivalents**

Particulars	AS AT 31.03.2020	AS AT 31.03.2019
	RS. P.	RS. P.
Cash in hand	5,770.00	4,101.00
Bank Balance (Allhabad Bank - 59182)	10,508.00	-
<b>Total</b>	<b>16,278.00</b>	<b>4,101.00</b>

Note: 9

**Other Current Assets**

Particulars	AS AT 31.03.2020	AS AT 31.03.2019
	RS. P.	RS. P.
Sundry Party Receivable	730.00	4,977.00
MAT Credit	-	7,225.00
<b>Total</b>	<b>730.00</b>	<b>12,202.00</b>

G. S. Abasan Pvt. Ltd.

*Shambhu Dasgupta*  
Director

*Gopal Kumar*  
Director





**G.S.ABASAN PRIVATE LIMITED**  
**Note to Statement of Profit and Loss**

**Note: 10 Finance Cost**

Particulars	For the year ended 31.03.2020		For the year ended 31.03.2019	
	RS.	P.	RS.	P.
Bank Charges		944.00		1,956.00
<b>Total (A)</b>		<b>944.00</b>		<b>1,956.00</b>

**Other Expenses**

**Note: 11**

Particulars	For the year ended 31.03.2020		For the year ended 31.03.2019	
	RS.	P.	RS.	P.
<b>Direct Expenses</b>				
Labour Charges		-		4,300.00
Material Purchase		16,130.00		8,432.00
<b>Total (A)</b>		<b>16,130.00</b>		<b>12,732.00</b>
<b>Administrative Expenses</b>				
Accounting Charges		-		-
Auditor's Remuneration		8,850.00		8,850.00
Deferred Revenue Expense W/O		-		-
Filing Expenses		1,200.00		1,200.00
General Charges		-		221.00
Misc. Expenses		348.00		
Printing and stationary		-		220.00
Professional Fees		-		1,160.00
Professional Tax		2,500.00		2,500.00
<b>Total (B)</b>		<b>12,898.00</b>		<b>14,151.00</b>
<b>Grand Total</b>		<b>29,028.00</b>		<b>26,883.00</b>

G. S. Abasan Pvt. Ltd.

*Shamsher Singh*  
Director

*Gopal Kumar*  
Director



