

MUKHERJEE, SANYAL, SAMANTA & CO.
CHARTERED ACCOUNTANTS

68, BENTINCK STREET, ALOKA HOUSE, 1ST FLOOR, KOLKATA-700 001
E-mail : chatterjeea10@yahoo.com

Ref. No.....

Date

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
IDEAL INFRASTRUCTURE SOLUTIONS PRIVATE LIMITED**

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of "IDEAL INFRASTRUCTURE SOLUTIONS PRIVATE LIMITED", which comprise the balance sheet as at 31st March 2022, the statement of Profit and Loss, the statement of cash flows and notes to the financial statements for the year then ended 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 ("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, its profit, and its cash flows for the year ended on that date.

Basis for Opinion

2. 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 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.

Other Information

3. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board Report but does not include the financial statements and our auditor's report thereon. The aforesaid documents are expected to be made available to us after the date of this auditor's report.
4. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
5. In connection with our audit of the financial statements, our responsibility is to read the other information when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.



Contd.....P/2

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(2)

6. When we read the aforesaid documents, if we conclude that there is a material misstatement therein, we are required to communicate the matters to those charged with governance.

Responsibility of Management for Financial Statements

7. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("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 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.

8. 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.

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

Auditor's Responsibility for the Audit of the Financial Statements

10. 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.

11. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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.

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(3)

- Obtained 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.
12. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

Report on Other Legal and Regulatory Requirements

13. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure-A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
14. 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.



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(4)

- (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 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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, we refer to our separate report in "Annexure B"; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
The Company is a private company and hence the provisions of section 197 of the Companies Act, 2013 do not apply to the company.
- (h) 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:
- The Company does not have any pending litigations which would impact its financial position;
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (i)The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



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(5)

(ii)The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(iii)Based on the audit procedures that have been 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 (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.

- e. (i) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.
(ii)The Company has neither declared nor paid any interim dividend during the year.
(iii) The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

For Mukherjee,Sanyal, Samanta & Co
Chartered Accountants
Firm Registration No: 302097E

A. K. Chattopadhyay

(A. K. Chattopadhyay)
Proprietor

Membership No. 052813

UDIN: 22052813AWWISW3724

Place: Kolkata
Date: 30.08.2022



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ANNEXURE- A: TO THE INDEPENDENT AUDITOR'S REPORT
To the Members of IDEAL INFRASTRUCTURE SOLUTIONS PRIVATE LIMITED
[Referred to in paragraph 13 of the Auditors' Report of even date]

1. (a)(A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, plant and Equipment.
- (a)(B) According to the information and explanations given to us and the records of the Company examined by us, the company does not have any intangible assets.
- (b) The Property, plant and Equipment of the Company have been physically verified by the management during the year and no material discrepancies between the book records and the physical inventory have been noticed. In our opinion, the frequency of verification is reasonable.
- (c) According to the information and explanations given to us and the records of the Company examined by us, the immovable properties are held in the name of the Company.
- (d) According to the information and explanations given to us and the records of the company examined by us, the Company has not revalued any of its Property, Plant and Equipment and Intangible assets during the year.
- (e) According to the information and explanations given to us and the records of the company examined by us, no proceeding have been initiated during the year or are pending against the Company as at March 31,2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
2. (a) The inventory has been physically verified by the management during the year. The discrepancies noticed on physical verification of inventory as compared to book records were not material and have been properly dealt with in the books of account.
- (b) During any point of time of the year, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under this clause is not applicable.
3. The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnership or other parties covered in the register maintained under Section 189 of the Act and hence reporting under this clause is not applicable.
4. According to the information and explanations given to us and the records of the Company examined by us, the Company has not made any investment, advanced any loan, given any guarantee or provided any securities to others and hence reporting under this clause is not applicable.



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5. The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the rules framed there under. Further, no orders have been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal which could impact the Company.
6. The Central Government of India has prescribed maintenance of cost records under section 148(1) of the Act for the product of the Company. However, as the turnover of such product is lower than the prescribed threshold limit, maintenance of cost records is not applicable.
7. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, income-tax, goods and service tax, duty of customs, cess and any other statutory dues, as applicable, with the appropriate authorities.
(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, service tax, custom duty, Goods and Services Tax, cess, etc which have not been deposited on account of any dispute as on 31st March, 2022.
8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
9. (a) According to the information and explanations given to us and the records of the Company examined by us, the Company has not defaulted in repayment of loans or in the payment of interest to lenders during the year.
(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
(c) According to the information and explanations given to us and the records of the Company examined by us, the Company has used the term loans for the purpose for which loans were obtained.
(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
(e) The Company does not have any subsidiary, associate or joint venture hence reporting under clause 3 (ix) (e) & (f) is not applicable.
- 10 (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under this clause is not applicable.



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- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under this clause is not applicable.
- 11 (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) According to the information and explanations given to us and the records of the Company examined by us, the Company has not received any complaints from any whistle-blower during the year (and upto the date of this report) and hence reporting under this clause is not applicable.
- 12 The Company is not a Nidhi Company and hence reporting under this clause is not applicable.
- 13 According to the information and explanations given to us and the records of the Company examined by us, the Company has complied with the requirements of sections 188 of the Act with respect to the transactions with the related parties. The provisions of Section 177 of the Act are not applicable to the Company. Pursuant to the requirement of the applicable Accounting Standard, details of the related party transactions have been disclosed in Note 15 of the financial statements for the year under audit.
- 14 (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business although Company is not required to appoint internal auditor as per requirement of section 138 of the Companies Act, 2013
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- 15 In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- 16 (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause is not applicable.
- (b) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause is not applicable.



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- (c) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and hence reporting under this clause is not applicable.
- 17 The Company has not incurred cash losses during the current and the immediately preceding financial year.
- 18 There has been no resignation of the statutory auditors of the Company during the year.
- 19 On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- 20 According to information and explanation given to us and records of the Company examined by us, Provisions of sec 135 (5) of the Companies Act . 2013 is not applicable to company
- 21 The Company does not have any subsidiary , associate and joint venture hence reporting under this clause is not applicable.

Place: Kolkata
Date: 30.08.2022



For Mukherjee, Sanyal, Samanta & Co
Chartered Accountants
Firm Registration No: 302097E

A. K. Chattopadhyay

(A. K. Chattopadhyay)
Proprietor

Membership No: 052813
UDIN: 22052813AWWISW3724

MUKHERJEE, SANYAL, SAMANTA & CO.

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ANNEXURE- B TO THE INDEPENDENT AUDITOR'S REPORT

To the Members of **IDEAL INFRASTRUCTURE SOLUTIONS PRIVATE LIMITED**

[Referred to in paragraph 14 (f) of the Independent Auditor's Report of even date]

Report on the Internal Financial Control under Clause (i) of Sub –sections 3 of Section 143 of the Companies Act, 2013("the Act")

1. We have audited the internal financial controls over financial reporting of "IDEAL INFRASTRUCTURE SOLUTIONS PRIVATE LIMITED" 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 Control

2. The Company's management is responsible for establishing and maintaining internal financial control 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI). 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 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 Act.

Auditors' Responsibility

3. 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" and the Standard on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable. 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.
4. 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 includes obtaining an understanding of internal financial control over financial reporting, assessing the risk that a material Weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedure selected depends on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statement, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



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Meaning of Internal Financial Control over Financial Reporting

6. 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 includes those policies and procedures that:
- 1) pertain to the maintenance of the records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
 - 2) provide reasonable assurance that the transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditure of the Company are being made only in accordance with authorization of management and directors of 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 Control over Financial Reporting


7. Because of inherent limitation of internal financial control over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to errors or fraud may occur and not be detected. Also, projections of any evaluations of the internal financial control 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

8. In our opinion, the Company has, in all material respect, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 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 Control Over Financial Reporting, issued by ICAI.

For Mukherjee, Sanyal, Samanta & Co
Chartered Accountants

Firm Registration No: 302097E



(A. K. Chattopadhyay)
Proprietor

Membership No. 052813

UDIN: 22052813AWWISW3724

Place: Kolkata
Date: 30.08.2022



IDEAL INFRASTRUCTURE SOLUTIONS PVT. LTD.
 6, EASTERN PARK, 3 RD ROAD, SANTOSHPUR,
 KOLKATA :- 700 075.

BALANCE SHEET AS AT 31ST. MARCH, 2022

	Note No.	As at 31st. March, 2022		As at 31st. March, 2021	
		Rs	Rs	Rs	Rs
EQUITY AND LIABILITIES					
Shareholders' Fund					
Share Capital	1	1,91,01,000		1,91,01,000	
Reserve & Surplus	2	1,23,80,201	3,14,81,201	83,03,708	2,74,04,708
Current Liabilities					
Short Term Loan	3		10,65,898		
DEFFERED TAX					
	4		3,01,627		2,66,999
Current Liabilities					
Trade Payable	5	9,25,97,706		2,36,77,454	
Other Current Liabilities	6	20,78,34,669		10,52,02,957	
Short Term provision	7	54,49,300	30,58,81,675	40,51,647	13,29,32,058
TOTAL			33,87,30,401		16,06,03,765
ASSETS					
Non Current Assets					
Fixed Assets:-					
Tangible Assets	8	26,82,398		16,29,071	
Non Current Advances	9	3,15,80,675	3,42,63,073	3,07,33,396	3,23,62,467
Current Assets					
Inventories (Finished Stock)	10	3,05,01,276	-	8,77,68,765	
Construction in Process	11	1,04,56,492	-	14,27,076	
Cash & Bank Balances	12	79,98,536	-	59,61,095	
Short Term Loans & Advances	13	25,55,11,024	30,44,67,328	3,30,84,362	12,82,41,298
TOTAL			33,87,30,401		16,06,03,765

6B, BENTINCK STREET
 KOLKATA- 700001
 DATED:- 30.08.2022
 UDIN :- 22052813AWWISW3724

FOR: MUKHERJEE,SANYAL,SAMANTA & CO
 CHARTERED ACCOUNTANTS

(A.K. CHATTOPADHYAY)
 (A.K. CHATTOPADHYAY)
 PROPRIETOR
 M. NO:- 052813



IDEAL INFRASTRUCTURE SOLUTIONS PVT. LTD.

(Signature)

(Signature)
 DIRECTOR

IDEAL INFRASTRUCTURE SOLUTIONS PVT. LTD.
6, EASTERN PARK, 3 RD ROAD, SANTOSH PUR,
KOLKATA :- 700 075.

(In Rs.)

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022

	Note No.	As at 31 st March, 20122 Rs	As at 31 st March, 2021 Rs
INCOME			
Revenue from Operation	14	12,91,83,302	5,80,25,999
Increase/(Decrease) in cost of finished unsold Flats		(5,72,67,489)	91,72,163
Total Revenue		<u>6,74,78,437</u>	<u>6,71,98,162</u>
EXPENDITURE			
Cost of Contruction	15	5,95,73,007	6,00,55,314
Selling & Distribution Expenses	16	25,000	30,000
Depreciation and Amortization	17	3,06,609	1,87,166
Employee Benefits Expenses	18	24,41,123	18,41,627
Other Expenses	19	40,61,301	27,77,978
Total Expenses		<u>6,19,69,664</u>	<u>6,48,92,085</u>
Profit Before Tax		55,08,773	23,06,077
Current Tax		12,38,216	5,99,580
		<u>42,70,557</u>	<u>17,06,497</u>
Deferred Tax (Liability)		(34,628)	22,013
Profit for the Year		<u>42,35,929</u>	<u>17,28,510</u>

6B, BENTINCK STREET
KOLKATA- 700001
DATED:- 30.08.2022
UDIN :- 22052813AWWISW3724

FOR: MUKHERJEE, SANYAL, SAMANTA & CO
CHARTERED ACCOUNTANTS

(Signature)

(A.K. CHATTOPADHYAY)
PROPRIETOR
M. NO:- 052813



IDEAL INFRASTRUCTURE SOLUTIONS PVT. LTD.

(Signature)

(Signature)
DIRECTOR

IDEAL INFRASTRUCTURE SOLUTIONS PVT. LTD.

Notes on Financial Statements for the Year Ended 31st March, 2022

	As at 31st March, 2022 (In Rs.)	As at 31st March, 2021 (In Rs.)
1		
SHARE CAPITAL		
Authorized Share Capital :- 3000000 Equity Shares of Rs. 10 each	3,00,00,000	3,00,00,000
	<u>3,00,00,000</u>	<u>3,00,00,000</u>
Issued, Subscribed and Paid up :- 1910,100 Equity Shares of Rs. 10 each fully paid up	1,91,01,000	1,91,01,000
	<u>1,91,01,000</u>	<u>1,91,01,000</u>
Detail Of Shareholdings :-	No. Of Share	No. Of Share
Share Holder Name		
Subhamoy Bhowmik	2,502	2,502
Sreeparna Bhowmik	2,500	2,500
Control Desk Soluttion Pvt.Ltd	19,04,998	19,04,998
Tanusree Bhadra	100	100
Total Shares	<u>19,10,100</u>	<u>19,10,100</u>
2		
RESERVES AND SURPLUS		
Profit and Loss Accounts :- As per last Balance Sheet Add:- Profit for the year	83,03,708	65,75,198
	42,35,929	17,28,510
	<u>1,23,80,201</u>	<u>83,03,708</u>
3		
SHORT TERM LOANS		
Car Loan	10,65,898	-
	<u>10,65,898</u>	<u>-</u>
4		
DEFERRED TAX		
As Per Last Account	2,66,999	2,89,012
Add: During The Year	34,628	22,013
	<u>3,01,627</u>	<u>2,66,999</u>
5		
TRADE PAYABLE		
Micro, Small and Medium Enterprise	9,25,97,706	2,36,77,454
Others	<u>9,25,97,706</u>	<u>2,36,77,454</u>



IDEAL INFRASTRUCTURE SOLUTIONS PVT. LTD.

DIRECTOR

Sreeparna Bhowmik

IDEAL INFRASTRUCTURE SOLUTIONS PVT. LTD.
Notes on Financial Statements for the Year Ended 31st March, 2022

	As at 31st March, 2022 (In Rs.)	As at 31st March, 2021 (In Rs.)
6 OTHER CURRENT LIABILITIES		
Advance from Ideal Unemployed	12,21,000	12,21,000
Advance From Customer	20,09,73,151	9,62,30,768
Loans & Advances-Coochbehar	39,52,289	39,52,289
Advances from others-coochbehar	8,20,907	8,20,907
CDSPL For Service Tax Payment	95,971	95,971
Service Tax Liability	6,00,921	6,00,921
Audit Fees Payable	55,000	55,000
Outstanding Liabilities	1,15,430	22,04,063
Employees' Provident Fund	-	22,038
	<u>20,78,34,669</u>	<u>10,52,02,957</u>
7 SHORT TERM PROVISION		
Provision for Income Tax	40,51,647	34,52,067
Add: Current Year Provision	12,38,216	5,99,580
	<u>54,49,300</u>	<u>40,51,647</u>
9 NON CURRENT ADVANCES		
Advane against Sale of Flat	14,00,000	14,00,000
Security Deposits to Electricity H.O	1,25,030	1,25,030
Security Deposits Electricity	1,000	1,000
Security Deposits Others	2,24,960	2,24,960
SECURITY DEPOSITE TO CUSTOMER_REFUNDABLE	19,262	-
Land Owners' Account	1,83,71,400	1,58,01,800
Self Assess. Tax	23,81,189	17,93,620
Advance Tax Paid	16,51,770	9,51,770
Tax Ducted at Source	35,800	3,15,727
Tax Collection at Source	12,355	-
GST Deposits	73,57,909	1,01,19,489
	<u>3,15,80,675</u>	<u>3,07,33,396</u>
10 INVENTORIES		
Finished Stock	3,05,01,276	8,77,68,765
Raw Materials	-	-
	<u>3,05,01,276</u>	<u>8,77,68,765</u>
11 CLOSING WORK IN PROCESS		
Opening Balance of WIP	14,27,076	99,28,492
Cost of New Project Land	7,50,000	3,01,250
Power	2,69,084	10,62,925
Overheads	28,46,427	13,42,272
Labour	1,59,51,214	1,46,22,358
Rawmaterials	4,46,17,136	3,42,25,093
	<u>6,58,60,937</u>	<u>6,14,82,390</u>
Less:DISCOUNT A/C.(PURCHASE)	2,68,814	-
	<u>6,55,92,123</u>	<u>6,14,82,390</u>
Less: Cost of Construction	5,95,73,007	6,00,55,314
Construction in Process	<u>60,19,116</u>	<u>14,27,076</u>



IDEAL INFRASTRUCTURE SOLUTIONS PVT. LTD.

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DIRECTOR

IDEAL INFRASTRUCTURE SOLUTIONS PVT. LTD.
FIXED ASSETS

Note No-8

Particulars of Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	Cost as at 1-4-2021	Additions during the year	Cost as at 31-3-2022	As at 1-4-2021	For the year	Upto this year 31-3-2022	As at 31-3-2022	As at 31-3-2021
Flat	2471000	-	2471,000	13,48,365	54,672	14,03,037	10,67,963	11,22,635
Mobile Phone	2,600	29,989	32,589	2,541	5,404	7,945	24,644	107
Furniture	2,90,605	-	2,90,605	2,09,404	21,023	2,30,427	60,178	81,201
Computer Software	26,450	-	26,450	24,810	1,036	23,774	2,676	1,640
Motor Bike	77,392	-	77,392	23,252	14,017	37,269	40,123	54,140
Motor Car	-	13,29,948	13,29,948	-	1,45,276	1,45,276	11,84,672	-
Plant & Machinery	22,92,756	-	22,92,756	19,24,816	66,597	19,91,413	3,01,343	3,67,940
Agua Guard	9,800	-	9,800	9,000	361	9,361	439	800
Cutting Machine	7,650	-	7,650	6,995	295	7,290	360	655
Total	51,78,253	13,59,937	65,38,190	35,49,183	3,06,609	38,55,792	26,82,398	16,29,119
Previous Year	51,65,753	12,500	51,78,253	33,62,016	1,87,166	35,49,182	16,29,071	18,03,737



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DIRECTOR

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DIRECTOR

IDEAL INFRASTRUCTURE SOLUTIONS PVT. LTD.
Notes on Financial Statements for the Year Ended 31st March, 2022

	As at 31st March, 2022 (In Rs.)	As at 31st March, 2021 (In Rs.)
12 CASH & BANK BALANCES		
Balance with Banks	68,38,886	50,08,681
Cash in Hand	11,59,649.96	9,52,414
	<u>79,98,536</u>	<u>59,61,095</u>
13 SHORT TERM LOANS AND ADVANCES		
Advance to Sundry Creditors	9,88,05,381	2,09,38,612
Advance to Directors	10,00,000	10,00,000
Advance To Staff	5,36,077	5,36,077
Advance for Medical Education	1,00,11,608	71,50,609
Receivable From Customers	14,16,79,438	
Other Advances	15,40,151	15,33,051
TAX COLLECTED AT SOURCE (TCS)_PURCHASE	12,355	-
Short Term Loans & Advances	19,26,014	19,26,014
	<u>25,55,11,024</u>	<u>3,30,84,362</u>
14 REVENUE FROM OPERATION		
Sale of Flats	12,91,83,302	5,80,25,999
Increase in cost of finished unsold Flats	-	-
	<u>12,91,83,302</u>	<u>5,80,25,999</u>
15 COST OF CONSTRUCTION		
Opening W.I.P	14,27,076	99,28,492
Project Land	7,50,000	3,01,250
Raw Material	4,46,17,136	3,42,25,093
Labour	1,59,51,214	1,46,22,358
Power	2,69,084	10,62,925
Overhead	28,46,427	13,42,272
	<u>6,58,60,937</u>	<u>6,14,82,390</u>
Less: DISCOUNT A/C. (PURCHASE)	2,68,514	-
	<u>6,55,92,123</u>	<u>6,14,82,390</u>
Less Construction in Process	60,19,116	14,27,076
Cost of Construction	<u>5,95,73,007</u>	<u>6,00,55,314</u>
16 SELLING & DISTRIBUTION EXPENSES		
Brokerage for sale of Flat/Land	25,000.00	30,000.00
	<u>25,000.00</u>	<u>30,000.00</u>
17 DEPRECIATION & AMORTIZATION		
Depreciation	3,06,609	1,87,166
	<u>3,06,609</u>	<u>1,87,166</u>
18 EMPLOYEE BENEFIT EXPENSES		
Directors Remuneration	-	5,00,024
Salaries, Wages & Bonus	12,02,461	11,72,003
Employers Prvident Fund	60,222	35,160
Special Incentive	11,78,440	1,34,440
	<u>24,41,123</u>	<u>18,41,627</u>



IDEAL INFRASTRUCTURE SOLUTIONS PVT. LTD.

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DIRECTOR

IDEAL INFRASTRUCTURE SOLUTIONS PVT. LTD.
Notes on Financial Statements for the Year Ended 31st March, 2022

	As at 31st March, 2022 (In Rs.)	As at 31st March, 2021 (In Rs.)
19 OTHER EXPENSES		
Telephone & Mobile Charges	25,127	31,559
Donation, Gift, Subscription	3,90,987	2,02,101
Insurance	37,442	950
General Charges	1,24,458	70,784
Interest On Car Loan	24,194	
Printing & Stationary	1,96,011	99,986
Legal & Statutory Charges	14,64,448	2,38,208
Car Running & Car Hire Charges	98,922	2,36,511
Audit Fees	55,000	55,000
Bonus Cash	47,000	45,500
Medical	24,803	19,549
Bank Charges	7,155	6,046
Client/ Guest Entertainment	-	6,660
Rent Basic Facility	2,50,128	2,13,373
Tour, Traveling & Conveyances	2,14,607	1,56,602
Advertisement	-	1,000
Courier Charges	3,360	3,020
Ceremonial Expenses	-	4,940
Hotel Charges	1,000	-
Professional Charges	66,040	
Repairs & Maintenance	1,28,480	1,63,642
Security Charges	5,95,439.00	6,80,000.00
Tax, Duties and Others	68,234.00	3,13,890.00
Tea, Tiffin Charges	-	2,28,657
Miscellaneous Expenses	4,69,465	-
DISCOUNT & ANY OTHERS CHARGES	(2,30,999)	
Total	40,61,301	27,77,978



IDEAL INFRASTRUCTURE SOLUTIONS PVT. LTD.
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 DIRECTOR

IDEAL INFRASTRUCTURE SOLUTIONS PVT. LTD.

Depreciation Under Income Tax Act

Particulars of Assets	As on 01.04.2021		Sold During the year	Addition		Total As on 31.03.2022	Depreciation			As on 31.03.2022	
	Rs.	Rs.		More than Six Months	Below Six Months		More than Six Months	Below Six Months	Total		Rs.
Flat	11,81,872	-	-	-	-	11,81,872	1,18,187	-	-	1,18,187	10,63,685
Mobile Phone	1,120	16,999	-	12,990	-	31,109	1,812	650	-	2,462	28,648
Furniture	1,09,925	-	-	-	-	1,09,925	10,993	-	-	10,993	98,933
Computer Software	8,128	-	-	-	-	8,128	3,251	-	-	3,251	4,877
Plant & Machinery	6,29,472	-	-	-	-	6,29,472	94,421	-	-	94,421	5,35,051
Motor Bike	65,783	-	-	-	-	65,783	-	-	-	9,867	55,916
Camera	5,393	-	-	-	-	5,393	809	-	-	809	4,584
Cutting Machine	2,082	-	-	-	-	2,082	312	-	-	313	1,769
Motor Car	-	13,29,948	-	-	-	13,29,948	-	1,99,492	-	1,99,492	11,30,456
	20,03,775	16,999	-	13,42,938	-	33,63,712	2,29,785	2,00,142	-	4,39,795	29,23,917

IDEAL INFRASTRUCTURE SOLUTIONS PVT. LTD.
[Signature]
 DIRECTOR

