



INDEPENDENT AUDITORS' REPORT

To
The Members of
Tirushivam Realty Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Tirushivam Realty Private Limited** ('the Company'), which comprises of the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss for the year ended on that date, the Cash Flow Statement for the year ended on that date 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, 2022, its Profit for the year ended on that date and its cash flows for the period ended on that date.

Basis of Opinion

We conducted our audit in accordance with the standards on auditing 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 my 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 my audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

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 Annexure to Board's Report but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditors' report.

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 identified above 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 to those charged with governance. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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 standalone 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 statements 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 Board of Directors 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 the Board of Directors 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 Responsibility 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. 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, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the





P. BHATTACHARYA & CO.
CHARTERED ACCOUNTANTS

Dalmia Bhawan,
11/1, Madhav Ghosh Road,
Salkia, Howrah – 711106
Phone : +91 98830 10219
Email : contactcapb@gmail.com

information and explanations given to us, we give, in the **Annexure A**, a statement on the matters specified in paragraph 3 and 4 of the Order.

2. As required by section 143 (3) of the Act, we report that:
- a. We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the 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 Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounting Standards) Rules, 2021;
 - e. On the basis of the written representations received from the directors as on 31st March, 2022, and taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2022, 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 dated June 13, 2017; and
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirement of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the company has paid or provided any remuneration to its Directors, if any, during the year in accordance with the provisions of section 197 of the Act.
 - 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:
 - i. The Company does not have any pending litigations which would impact its financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.





P. BHATTACHARYA & CO.
CHARTERED ACCOUNTANTS

Dalmia Bhawan,
11/1, Madhav Ghosh Road,
Salkia, Howrah – 711106
Phone : +91 98830 10219
Email : contactcapb@gmail.com

iv.

- a. That 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 person or entity, including foreign entities ("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;
- b. That management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any other person or entity, including foreign entities ("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; and
- c. Based on such audit procedures performed 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 (a) and (b) contain any material misstatement.

For P. Bhattacharya & Co.
Chartered Accountants
FRN : 30303E



Abhijit Jain
(Abhijit Kumar Jain)
Partner
Membership No. 300401

Place : Kolkata
Dated : The 2nd day of September, 2022
UDIN : 22300401BDLIAS2380



TIRUSHIVAM REALTY PRIVATE LIMITED

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- i. (a) (A) The Company does not own Tangible Assets as at the end of the year.
(B) The Company does not own any Intangible assets as at the end of the year.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, plant and equipment by which all Property, plant and equipment are verified in a phased manner. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company in respect of such working capital facilities with the banks are mostly in agreement with the books of accounts and discrepancies, if any, are not material.





P. BHATTACHARYA & CO.
CHARTERED ACCOUNTANTS

Dalmia Bhawan,
11/1, Madhav Ghosh Road,
Salkia, Howrah – 711106
Phone : +91 98830 10219
Email : contactcapb@gmail.com

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made investments, granted loans and advances in the nature of loans, secured or unsecured and provided guarantees to companies, limited liability partnership and other parties in respect of which the requisite information is as below.

(a) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has provided loans to its subsidiary as below:

Particulars	Amount (₹ 00s)
Aggregate amount of loan and guarantee granted during the year	
--- Subsidiaries (Loans)	2,13,327.52
--- Subsidiaries (Investment)	-
Balance outstanding as at the balance sheet date	
--- Subsidiaries (Loans)	6,43,094.88
--- Subsidiaries (Investment)	54,000.00

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the investments made and the terms and conditions of the loans given are, prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdues of existing loans given to the same party.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment to any party other than the parties mentioned above.

(iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act,





P. BHATTACHARYA & CO.
CHARTERED ACCOUNTANTS

Dalmia Bhawan,
11/1, Madhav Ghosh Road,
Salkia, Howrah – 711106
Phone : +91 98830 10219
Email : contactcapb@gmail.com

2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to investments made.

- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.
- (vii) (a) The Company does not have liability in respect of Sales tax, Service tax, Duty of excise and Value added tax during the year since effective 1st July, 2017, these liabilities have been subsumed into GST.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2022 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government





P. BHATTACHARYA & CO.
CHARTERED ACCOUNTANTS

Dalmia Bhawan,
11/1, Madhav Ghosh Road,
Salkia, Howrah – 711106
Phone : +91 98830 10219
Email : contactcapb@gmail.com

authority.

- (c) According to the information and explanations given to us by the management, wherever stipulated, the term loans obtained by the Company have been utilized for the purpose for which they were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken funds from entities on account of or to meet the obligations of its subsidiaries and associates.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.





P. BHATTACHARYA & CO.
CHARTERED ACCOUNTANTS

Dalmia Bhawan,
11/1, Madhav Ghosh Road,
Salkia, Howrah – 711106
Phone : +91 98830 10219
Email : contactcapb@gmail.com

- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standards.
- (xiv) In our opinion and according to the information and explanations given to us, the Company is not required to have an internal audit system as per provisions of the Companies Act, 2013. Accordingly, clause 3(xiv) of the Order is not applicable.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) and 3(xvi)(b) of the Order is not applicable.
(b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has incurred cash losses in the current and in the immediately preceding financial year amounting to Rs. 34,25,035/- and Rs.43,006/- respectively.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios disclosed in the financial statements, ageing and expected dates of realization of assets and payment of liabilities, other information accompanying the financial statements, 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 that the 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.





P. BHATTACHARYA & CO.
CHARTERED ACCOUNTANTS

Dalmia Bhawan,
11/1, Madhav Ghosh Road,
Salkia, Howrah – 711106
Phone : +91 98830 10219
Email : contactcapb@gmail.com

- (xx) The Company does not have any amount remaining unspent in respect of its CSR obligations for the year. Hence, the Clause xx of the said Order is not applicable to the Company.

For P. Bhattacharya & Co.
Chartered Accountants
FRN : 30303E



Abhijit Jain

(Abhijit Kumar Jain)
Partner

Membership No. 300401

Place : Kolkata

Dated : The 2nd day of September, 2022

UDIN : 22300401BDLIAS2330

TIRUSHIVAM REALTY PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH 2022

Particulars	Note No.	31st March 2022	Amount in ₹ 00's
			31st March 2021
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	3,96,000.00	3,96,000.00
(b) Reserves and Surplus	2	(30,214.82)	4,035.53
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	3	16,50,635.21	13,09,959.54
(3) Current Liabilities			
(a) Short-Term Borrowings	4	4,55,927.00	6,22,906.07
(b) Trade Payables	5		
Due to Micro and Small Enterprises		-	-
Due to Others		65,678.37	47,363.93
(c) Other Current Liabilities	6	7,27,594.42	6,32,985.65
		<u>32,65,620.18</u>	<u>30,13,250.73</u>
II. ASSETS			
(1) Non-Current Assets			
(a) Non-Current Investments	7	54,000.00	54,000.00
(b) Long-Term Loans and Advances	8	6,50,778.56	4,37,495.58
(c) Deffered Tax Assets	9	5,177.05	5,177.05
(2) Current Assets			
(a) Inventories	10	17,77,301.80	17,96,947.32
(b) Cash and Bank Balances	11	17,801.09	1,403.98
(c) Short-Term Loans and Advances	12	7,60,561.67	7,18,226.80
		<u>32,65,620.18</u>	<u>30,13,250.73</u>

Overview, Basis of Preparation and Significant Accounting Policies
Notes forming part of the Financial Statements 1 to 28

In terms of our report of even date annexed

For P. Bhattacharya & Co.
Chartered Accountants
FRN : 303023E

Abhijit Kumar Jain
(Abhijit Kumar Jain)
Partner

Membership No : 300401



TIRUSHIVAM REALTY PVT. LTD.

VK J. Gnanan
Authorized Signatory/Director

TIRUSHIVAM REALTY PVT. LTD.

Narayanan B. S.
Authorized Signatory/Director

Place : Kolkata.

Dated : The 2nd day of September, 2022.

TIRUSHIVAM REALTY PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2022

Particulars	Note No.	2021-2022	Amount in ₹ 00's 2020-2021
Income			
I. Other Income	13	107.96	1.94
II. Total Income		<u>107.96</u>	<u>1.94</u>
III. Expenses			
(a) Expense on stock-in-trade		1,95,334.90	41,466.21
(b) Changes in Inventories	14	(1,91,473.96)	(1,08,693.64)
(c) Employee Benefits Expense	15	141.28	255.00
(d) Finance Costs	16	4,111.79	52,961.73
(e) Operating and Other Expenses	17	26,244.30	14,442.70
Total Expenses		<u>34,358.31</u>	<u>432.00</u>
V. Profit Before Tax		(34,250.35)	(430.06)
VI. Tax Expense :			
(a) Current Tax		-	-
(b) Deferred Tax		-	357.98
Net Tax Expense		<u>-</u>	<u>357.98</u>
VII. Profit for the Year		<u>(34,250.35)</u>	<u>(788.04)</u>
VIII. Earnings Per Equity Share (F. V. of ₹ 10/- each) :			
Basic and Diluted (in ₹)	18	-3.43	-0.08

Overview, Basis of Preparation and Significant Accounting Policies
Notes forming part of the Financial Statements 1 to 28

In terms of our report of even date annexed

For P. Bhattacharya & Co.
Chartered Accountants
FRN : 303023E

Abhijit Jain

(Abhijit Kumar Jain)
Partner

Membership No : 300401



TIRUSHIVAM REALTY PVT. LTD.

Vikram Anand
Authorized Signatory/Director

TIRUSHIVAM REALTY PVT. LTD.

Kalpana Bose
Authorized Signatory/Director

Place : Kolkata.

Dated : The 2nd day of September, 2022.

TIRUSHIVAM REALTY PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

Particulars	Amount in ₹ 00's	
	31st March 2022	31st March 2021
A. Cash Flow from Operating Activities		
Profit Before Tax & Extra Ordinary Items	(34,250.35)	(43,006.00)
<u>Adjustments for :</u>		
Interest Paid	4,111.79	52,961.73
Operating Profit Before Working Capital Changes	(30,138.56)	52,531.67
<u>Movements in Working Capital :</u>		
(Increase) / Decrease in Inventories	19,645.52	69,426.85
Increase / (Decrease) in Trade Payables	18,314.44	16,988.73
Increase / (Decrease) in Other Liabilities	94,608.77	(89,301.89)
(Increase) / Decrease in Advances & Receivables	(2,55,617.85)	1,14,892.17
Cash Generated from / (used in) Operations	(1,53,187.68)	1,64,537.54
Direct Taxes Paid (net of refunds)	-	-
Net Cash flow from / (used in) Operating Activities	(1,53,187.68)	1,64,537.54
B. Cash Flow from Investing Activities	-	-
C. Cash Flow from Financing Activities		
Increase / (Decrease) in Borrowings	1,73,696.60	(1,11,658.76)
Interest Paid	(4,112.30)	(52,961.73)
Net Cash from / (used in) Financing Activities	1,69,584.30	(1,64,620.49)
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	16,396.61	(82.96)
Cash & Cash Equivalents at beginning of the year	1,403.98	1,486.93
Cash & Cash Equivalents at end of the year	17,801.09	1,403.98

In terms of our report of even date annexed

For P. Bhattacharya & Co.

Chartered Accountants

FRN : 303023E

(Signature)

(Abhijit Kumar Jain)

Partner

Membership No : 300401



TIRUSHIVAM REALTY PVT. LTD.

(Signature)
Authorized Signatory/Director

TIRUSHIVAM REALTY PVT. LTD.

(Signature)
Authorized Signatory/Director

Place : Kolkata.

Dated : The 2nd day of September, 2022.

TIRUSHIVAM REALTY PRIVATE LIMITED

OVERVIEW, BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

A Overview

Tirushivam Realty Private Limited (the Company), is a private limited company domiciled in India and is incorporated under the provisions of the Companies Act, applicable in India. The Registered Office of the Company is situated at 94, Phears Lane 4th floor, Kolkata - 700 012. The Company is engaged in the business of Construction of Real Estate Units.

B Basis of Preparation

1. The Company maintains its accounts on accrual basis following the historical cost convention in accordance with Indian Generally Accepted Accounting Principles (I-GAAP) in India, in compliance with the provisions of the Companies Act, 2013. Indian Generally Accepted Principles (I-GAAP) include the Accounting Standards notified by the Central Government through the Companies (Accounting Standards) Rules, 2021 under the Companies Act, 2013. Management evaluates all recently used or revised accounting standards on an ongoing basis.
2. The figures in these financial statements are reported in Indian Rupees (INR) and have been rounded off to Hundred upto two decimal places.

C Significant Accounting Policies

1 Use of Estimates and Judgements

- a. The preparation of the financial statements in conformity with generally accepted accounting standards and principles in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amount of income and expenses during the period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.
- b. The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

2 Plant, Property & Equipment and Depreciation

Property, Plant and Equipments are stated at their cost of acquisition, net of availed taxes, less accumulated depreciation and impairment loss, if any. All costs, including financing costs, relating to the acquisition and installation of Property, Plant and Equipments and bringing it to its working condition for its intended use, net of charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Property, Plant and Equipments are capitalised. Depreciation on Property, Plant and Equipments is provided on Written Down Value (WDV) method based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

3 Valuation of Investments

Long term investments are stated at cost of acquisition less provision for permanent diminution, if any, in value of such investments.

4 Valuation of Inventories

Inventories are valued as under :

- (i) Completed Projects - At lower of Cost or Market Value
- (ii) Project-in-Progress - At Cost

Project-in-Progress includes cost of land, development costs, construction costs/materials and expenses incidental to the projects undertaken by the Company.

5 Revenue Recognition

Revenue from sale of space (real estate assets) is recognised when significant risk and reward of ownership is transferred to the buyer which generally coincide with the possession given to the buyer. The corresponding cost at the end of the accounting year is recognised in proportion of the attributable cost calculated on the basis of the total estimated cost of the project under execution.

Other Income are recognised in the statement of profit and loss on time proportionate basis as and when they are accrued.


6 Employee Benefits

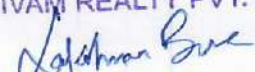
Short-term employee benefits like Provident Fund, Salary, Bonus etc. are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the related service is rendered.

Post employment and other long-term employee benefits are recognised as an expense in the Statement of Profit and Loss on the basis of post employment and other long-term benefits are charged to the Statement of Profit and Loss.

TIRUSHIVAM REALTY PVT. LTD.

TIRUSHIVAM REALTY PVT. LTD.


Authorized Signatory/Director


Authorized Signatory/Director



TIRUSHIVAM REALTY PRIVATE LIMITED

OVERVIEW, BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

7 Earnings Per Share

The Company reports Basic earnings per equity share in accordance with the Accounting Standard - 20 on Earning Per Share. In determining earning per share, the Company considers the net profit after tax and includes the post tax effect of any extraordinary/exceptional items. The number of shares used in computing basic earnings per share is the weighted average number of equity shares outstanding during the period.

8 Provision for Current and Deferred Tax

Provision for current Income Tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred Tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.

9 Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.


10 Cash Flow Statements

The Cash Flow Statement is prepared by the indirect method set out in AS -3 on Cash Flow Statements and present the cash flows from operating investing and financing activities of the Company.

Cash and cash equivalents presented in the Cash Flow Statement consists of cash in hand and demand deposits with bank.



TIRUSHIVAM REALTY PVT. LTD.


Authorized Signatory/Director

TIRUSHIVAM REALTY PVT. LTD.


Authorized Signatory/Director

TIRUSHIVAM REALTY PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1	SHARE CAPITAL	31st March 2022	31st March 2021
	Authorised :		
	10,00,000 (P.Y. 10,00,000) Equity Shares of ₹ 10/- each	1,00,000.00	1,00,000.00
	38,60,000 (P.Y. 38,60,000) Preference Shares of ₹ 10/- each	3,86,000.00	3,86,000.00
		4,86,000.00	4,86,000.00
	Issued, Subscribed & Fully paid-up :		
	1,00,000 (P.Y. 1,00,000) Equity Shares of ₹ 10/- each	10,000.00	10,000.00
	38,60,000 (P.Y. 38,60,000) Preference Shares of ₹ 10/- each	3,86,000.00	3,86,000.00
		3,96,000.00	3,96,000.00

(a) Terms / Rights attached to Equity Shares

The Company has only one class of Equity Shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. Any shareholder whose name is entered in the Register of Members of the Company shall enjoy the same rights and be subject to the same liabilities as all other shareholders of the same class.

In the event of liquidation of the Company, Equity Shareholders will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts.

(b) Details of Shareholders holding more than 5 % (percent) shares in the Company

	31st March 2022		31st March 2021	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Equity Shares of ₹ 10 each fully paid-up				
<u>Name of the Shareholders</u>				
Vijay Kumar Agarwal	10,000	10.00%	10,000	10.00%
Rajat Agarwal	20,000	20.00%	20,000	20.00%
Govind Garg	10,000	10.00%	10,000	10.00%
Saurav Garg	29,900	29.90%	29,900	29.90%
Madan Lal Agarwal	10,000	10.00%	10,000	10.00%
Saket Agarwal	20,000	20.00%	20,000	20.00%

As per records of the Company, including its registers of Shareholders / Members and other declarations received from Shareholders regarding beneficial Interest, the above shareholding represents both legal and beneficial ownerships of shares.

(c) Details of Shareholding of Promoters in the Company

	31st March 2022		31st March 2021	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Equity Shares of ₹ 1 each fully paid-up				
Vijay Kumar Agarwal	10,000	10.00%	10,000	10.00%
Rajat Agarwal	20,000	20.00%	20,000	20.00%

Note: There has been no change in the Promoters' Shareholding for the current as well as previous financial year. Accordingly, the percentage change required to be reported is nil.

2	RESERVES AND SURPLUS	31st March 2022	31st March 2021
	Opening Balance	4,035.53	4,823.57
	Add : Profit for the year	(34,250.35)	(788.04)
		(30,214.82)	4,035.53

3	LONG-TERM BORROWINGS	31st March 2022	31st March 2021
	unsecured:		
	Loans from Body Corporates	13,07,000.00	12,60,000.00
	Loan from a Director	3,43,635.21	49,959.54
		16,50,635.21	13,09,959.54



TIRUSHIVAM REALTY PVT. LTD.

V. K. A. Garg
Authorized Signatory/Director

TIRUSHIVAM REALTY PVT. LTD.

Nikhil Bue
Authorized Signatory/Director

TIRUSHIVAM REALTY PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

		31st March 2022	31st March 2021
4	SHORT-TERM BORROWINGS		Amount in ₹ 00's
	secured :		31st March 2021
	Loan repayable on demand from a bank	4,55,927.00	6,22,906.07
		<u>4,55,927.00</u>	<u>6,22,906.07</u>
	<p>Bank O/D was taken from State Bank of India,SME Branch, Kolkata of Rs. 9 Crores for the purpose of Development of property at 95, M.G. Road, Kolkata. Hence as security, this immovable property was put on mortgage to bank and personal guarantee was given by the Directors Mr. Govind Garg & Mr. Saurav Garg.</p>		
5	TRADE PAYABLES	31st March 2022	31st March 2021
	Dues to Micro and Small Enterprises	-	-
	Other Dues	65,678.37	47,363.93
	<i>Refer Note No 25 for age wise breakup</i>	<u>65,678.37</u>	<u>47,363.93</u>
6	OTHER CURRENT LIABILITIES	31st March 2022	31st March 2021
	Payable for Expenses	1,569.17	812.73
	Advance from customers	7,20,523.13	6,31,763.60
	Statutory Liabilities	5,502.11	409.32
		<u>7,27,594.42</u>	<u>6,32,985.65</u>
7	NON-CURRENT INVESTMENTS	31st March 2022	31st March 2021
	Non-Trade Investments (at cost, refer note 26)		
	In Unquoted Equity Instruments (fully paid-up)		
	-In Subsidiaries	54,000.00	54,000.00
		<u>54,000.00</u>	<u>54,000.00</u>
8	LONG-TERM LOANS AND ADVANCES	31st March 2022	31st March 2021
	Income tax payments (net of provisions)	7,683.68	7,728.22
	Loans and advances to related parties	6,43,094.88	4,29,767.36
		<u>6,50,778.56</u>	<u>4,37,495.58</u>
9	OTHER NON CURRENT ASSETS	31st March 2022	31st March 2021
	(unsecured, considered good)		
	Security Deposits	5,177.05	5,177.05
		<u>5,177.05</u>	<u>5,177.05</u>
10	INVENTORIES	31st March 2022	31st March 2021
	Project-In-Progress	17,77,301.80	17,96,947.32
		<u>17,77,301.80</u>	<u>17,96,947.32</u>
11	CASH AND BANK BALANCES	31st March 2022	31st March 2021
	Cash and Cash Equivalents		
	Balances with Banks		
	In Current Accounts	15,603.13	71.32
	Cash in Hand	2,197.96	1,332.66
		<u>17,801.09</u>	<u>1,403.98</u>



TIRUSHIVAM REALTY PVT. LTD.

U.K.A. Garg
Authorized Signatory/Director

TIRUSHIVAM REALTY PVT. LTD.

Kalshman Garg
Authorized Signatory/Director

TIRUSHIVAM REALTY PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

		Amount in ₹ 00's	
		31st March 2022	31st March 2021
12	SHORT-TERM LOANS AND ADVANCES		
	(unsecured, considered good)		
	Loan and Advances to Related Parties	2,03,050.99	2,03,050.99
	Advance against Capital Assets	4,84,000.00	4,84,000.00
	Other Loans and Advances		
	Balances with Statutory Authorities	-	-
	Other advances recoverable in cash or in kind or for value to be received	73,510.68	31,175.81
		<u>7,60,561.67</u>	<u>7,18,226.80</u>
13	OTHER INCOME	2020-2021	2019-2020
	Other Income	107.96	-
	Sundry Balances Written off	-	1.94
		<u>107.96</u>	<u>1.94</u>
14	CHANGES IN INVENTORIES	2020-2021	2019-2020
	Inventory at the beginning of the year	17,96,947.32	18,66,374.17
	Less : Inventory at the end of the year	17,77,301.80	17,96,947.32
	Less : Reversal of finance cost added to Inventory in the past	-	1,78,120.49
	Less : Distribution of land cost to Co-owners	2,11,119.48	-
		<u>(1,91,473.96)</u>	<u>(1,08,693.64)</u>
15	EMPLOYEE BENEFITS EXPENSE	2020-2021	2019-2020
	Salaries, Bonus & Other Allowances	141.28	255.00
		<u>141.28</u>	<u>255.00</u>
16	FINANCE COSTS	2020-2021	2019-2020
	Interest	4,111.79	52,961.73
		<u>4,111.79</u>	<u>52,961.73</u>
17	OPERATING AND OTHER EXPENSES	2020-2021	2019-2020
	Audit Fees	30.00	30.00
	Bank Charges	4.32	29.10
	Subscription Charges	350.00	-
	Filing Fees	77.50	13.00
	Insurance Charges	42.42	1,203.60
	Legal and Professional Fees	4,330.00	11,900.00
	Miscellaneous Expenses	1,167.13	259.00
	Security Expenses	1,316.45	1,008.00
	Advertisement and Sales Promotion	16,565.53	-
	Rates and Taxes	1,871.31	-
	Travelling and Conveyance	35.70	-
	Computer Expenses	453.93	-
		<u>26,244.30</u>	<u>14,442.70</u>



TIRUSHIVAM REALTY PVT. LTD.

[Signature]

Authorized Signatory/Director

TIRUSHIVAM REALTY PVT. LTD.

[Signature]

Authorized Signatory/Director

TIRUSHIVAM REALTY PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

18	EARNINGS PER SHARE (EPS)	Amount in ₹ 00's	
		2020-2021	2019-2020
The calculation of Earning Per Share (EPS) has been made in accordance with Accounting Standard - 20. A statement on calculation of Basic and Diluted EPS is as under :			
	Net Profit After Taxation (in ₹)	-34,250.35	-788.04
	Weighted average number of Equity Shares	10,000	10,000
	Add: Dilutive Potential Equity Shares	-	-
	No. of Equity Shares for Dilutive EPS	10,000	10,000
	Nominal Value of Shares (in ₹)	10.00	10.00
	Basic and Diluted Earnings Per Share (in ₹)	-3.43	-0.08

19	CONTINGENT LIABILITIES	2020-2021	2019-2020
	Right to recompense held by State Bank of India against sacrifice incurred by the Bank in the past	1,71,460.00	1,71,460.00

20	RELATED PARTY DISCLOSURES
As per Accounting Standard 18, the disclosures of transactions with the related parties are given below :	
(a)	List of Related Parties
	(i) Related Party where control exists
	Subsidiary Companies
	Ambalika Properties Private Limited
	Jaiveer Construction Private Limited
	Jaiveer Housing Private Limited
	Jaiveer Properties Private Limited
	Padma Hirise Private Limited
	Padma Residency Private Limited
	Padma Towers Private Limited
	Sarideep Developers Private Limited
	Key Management Personnel
	Vijay Kumar Agarwal, Director
	Govind Garg, Director
	Laxman Bose, Director
	Other Related Parties
	Precise Capital Markets Private Limited
	Tiru Complex LLP
	Tirumala Realcon Private Limited
	Tirupati Assets Private Limited

(b)	Disclosure of related party transactions:	2020-2021	2019-2020
	Nature of Transactions		
	<i>Loan Given</i>		
	Ambalika Properties Private Limited	26,667.94	4.00
	Jaiveer Construction Private Limited	26,667.94	4.00
	Jaiveer Housing Private Limited	26,667.94	4.00
	Jaiveer Properties Private Limited	26,667.94	4.00
	Padma Hirise Private Limited	26,667.94	4.00
	Padma Residency Private Limited	26,667.94	4.00
	Padma Towers Private Limited	26,667.94	4.00
	Sarideep Developers Private Limited	26,667.94	4.00
	<i>Repayment of Loan Given</i>		
	Precise Capital Markets Private Limited	-	44,950.00
	<i>Loan Taken</i>		
	Vijay Kumar Agarwal	2,93,675.67	49,959.54
(c)	<i>Outstanding Credit Balances</i>		
	Vijay Kumar Agarwal	3,43,635.21	49,959.54



TIRUSHIVAM REALTY PVT. LTD.

Vijay Kumar Agarwal
Authorized Signatory/Director

TIRUSHIVAM REALTY PVT. LTD.

Laxman Bose
Authorized Signatory/Director

TIRUSHIVAM REALTY PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Amount in ₹ 00's

Outstanding Debit Balances

Ambalika Properties Private Limited	1,01,396.36	74,728.42
Jaiveer Construction Private Limited	81,957.05	55,293.11
Jaiveer Housing Private Limited	77,861.83	51,197.89
Jaiveer Properties Private Limited	92,615.04	65,947.10
Padma Hirise Private Limited	60,463.10	33,799.16
Padma Residency Private Limited	60,467.90	33,799.96
Padma Towers Private Limited	60,472.11	33,804.17
Sarideep Developers Private Limited	1,07,861.49	81,197.55
Precise Capital Markets Private Limited	2,03,050.99	2,03,050.99

21 DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MSMED ACT 2006

The Company has not received the required information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. As per the management, no amount is outstanding to such suppliers and the Company has not received any claim from such suppliers under the aforesaid act.

22 DEFERRED TAX ASSETS / LIABILITIES

The Company does not have Deferred Tax Liabilities. Deferred Tax Assets on carry forward of losses have not been recognised in view of prudence.

23 ADDITIONAL DISCLOSURES

- (a) The Company does not own any immovable property whose title deeds are not registered in the name of the Company.
- (b) During the year, the Company has not revalued its PPE (including Right to Use Assets) or Intangible assets and accordingly the disclosures in respect of these matters are not applicable to it.
- (c) The details of outstanding amount in respect of loans or advances in the nature of loans, given to promoters, directors, key managerial persons and the related parties (as defined under Companies Act, 2013), either severally or jointly, on the date of the balance sheet have been given in Note No 27.
- (d) There is no Capital Work in Progress and accordingly the disclosures in respect of it are not applicable to the Company.
- (e) There are no intangible assets under development and accordingly the disclosures in respect of it are not applicable to the Company.
- (f) The Company does not have any benami property and no proceedings have been initiated or pending against the company for holding any benami property.
- (g) The Company has not availed any cash credit facility against security of current assets from lenders. Hence, no disclosures in respect of the same has been given.
- (h) The Company has not been declared as a wilful defaulter by any bank, financial institution or other lender.
- (i) The Company has not entered into any transactions during the year with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- (j) No charge or satisfaction of charge is pending for registration with the Registrar of Companies in respect of loans availed by the Company.
- (k) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 and does not hold any investments which are beyond the restrictions mentioned herein.
- (l) The Financial Ratios required to be disclosed have been disclosed in Note No 28.
- (m) No scheme of arrangement in terms of section 230 to 237 of the Companies Act, 2013 involving the Company has been approved by the competent authority during the year.
- (n) The company has not advanced, loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall directly or indirectly lend or invest in ultimate beneficiaries or provide any guarantee, security or the like to or on behalf of such ultimate beneficiary.
- (o) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Company shall directly or indirectly lend or invest in ultimate beneficiaries or provide any guarantee, security or the like to or on behalf of such ultimate beneficiary.

The Company has not surrendered or disclosed any transaction as income in income tax assessments under the Income Tax Act, 1961 carried out during the year.

The provisions of CSR as per section 135 of the Companies Act, 2013 are not applicable to the Company



TIRUSHIVAM REALTY PVT. LTD. TIRUSHIVAM REALTY PVT. LTD.

Authorized Signatory/Director

Authorized Signatory/Director

TIRUSHIVAM REALTY PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Amount in ₹ 00's

24 OTHER DISCLOSURES

- (a) The Company has not traded or invested in crypto currency or virtual currency during the financial year.
- (b) Certain balances in respect of Loans and Advances and Current Liabilities, as appearing in the books of accounts are subject to confirmations by the respective parties and adjustments/reconciliation arising therefrom, if any.
- (c) Previous year figures have been rearranged/ regrouped wherever necessary.
- (d) In the financial statements, any discrepancies in any table between the total and sum of the amounts listed are due to rounding off.



TIRUSHIVAM REALTY PVT. LTD.

V. K. A. Ghosh

Authorized Signatory/Director

TIRUSHIVAM REALTY PVT. LTD.

Aakash Kumar

Authorized Signatory/Director

TIRUSHIVAM REALTY PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Amount in ₹ 00's

25 TRADE PAYABLES AGEING

Trade Payables Ageing Schedule as on 31.03.2022

Particulars	Outstanding for the following period from the due date of payment				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	18,314.44	17,059.98	8,495.12	21,808.83	65,678.37
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
	18,314.44	17,059.98	8,495.12	21,808.83	65,678.37

Trade Payables Ageing Schedule as on 31.03.2021

Particulars	Outstanding for the following period from the due date of payment				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	17,059.98	8,495.12	3,204.46	18,604.37	47,363.93
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
	17,059.98	8,495.12	3,204.46	18,604.37	47,363.93



TIRUSHIVAM REALTY PVT. LTD.

VKA
Authorized Signatory/Director

TIRUSHIVAM REALTY PVT. LTD.

Nalshim Bree
Authorized Signatory/Director

TIRUSHIVAM REALTY PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

26 NON-CURRENT INVESTMENTS

31st March 2022

31st March 2021

A. Trade Investments (at cost)

In Unquoted Equity Instruments (fully paid-up) :	Face Value (₹)	No. of Shares	Amount (₹ 00's)	No. of Shares	Amount (₹ 00's)
In Subsidiaries					
Ambalika Properties Private Limited	100.00	900	6,750.00	900	6,750.00
Jaiveer Construction Private Limited	100.00	900	6,750.00	900	6,750.00
Jaiveer Housing Private Limited	100.00	900	6,750.00	900	6,750.00
Jaiveer Properties Private Limited	100.00	900	6,750.00	900	6,750.00
Padma Hirise Private Limited	100.00	900	6,750.00	900	6,750.00
Padma Residency Private Limited	100.00	900	6,750.00	900	6,750.00
Padma Towers Private Limited	100.00	900	6,750.00	900	6,750.00
Sarideep Developers Private Limited	100.00	900	6,750.00	900	6,750.00
			<u>54,000.00</u>		<u>54,000.00</u>



TIRUSHIVAM REALTY PVT. LTD.

Vikram Chandra
Authorized Signatory/Director

TIRUSHIVAM REALTY PVT. LTD.

Kolman Bera
Authorized Signatory/Director

TIRUSHIVAM REALTY PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Amount in ₹ 00s

27 LOANS TO PROMOTERS, DIRECTORS, KMPs AND RELATED PARTIES

Type of Borrower	2021-2022		2020-2021	
	Amt of Loan or advance in nature of Loan	% to total Loans and Advances	Amt of Loan or advance in nature of Loan	% to total Loans and Advances
<i>Repayable on Demand</i>				
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	8,46,145.87	59.95%	6,32,818.35	54.76%



TIRUSHIVAM REALTY PVT. LTD.

Authorized Signatory/Director

TIRUSHIVAM REALTY PVT. LTD.

Authorized Signatory/Director

TIRUSHIVAM REALTY PRIVATE LIMITED


NOTES FORMING PART OF THE FINANCIAL STATEMENTS

28 RATIO ANALYSIS	NUMERATOR	DENOMINATOR	31st March 2022	31st March 2021	% Change
(a) Current Ratio	Current Assets	Current Liabilities	2.05	1.93	5.95%
(b) Debt-Equity Ratio	Total Debt	Shareholders' Equity	5.32	4.88	8.99%
(c) Debt Service Coverage Ratio	EBIT	Finance cost	-7.33	0.99	-838.98%
(d) Return on Equity	Net Profit after Tax	Total Equity	-9.36%	-0.20%	4653.23%
(e) Inventory Turnover Ratio	Turnover	Average Inventory	N.A.	N.A.	N.A.
(f) Trade Receivables Turnover Ratio	Turnover	Average Trade Receivables	N.A.	N.A.	N.A.
(g) Trade Payables Turnover Ratio	Turnover	Average Trade Payables	N.A.	N.A.	N.A.
(h) Net Capital Turnover Ratio	Turnover	(Current Assets - Current Liab)	N.A.	N.A.	N.A.
(i) Net Profit Ratio	Net Profit after Tax	Turnover	N.A.	N.A.	N.A.
(j) Return on Capital Employed	EBIT	(Shareholders' Equity + Total Debt)	-1.22%	2.25%	-154.14%
(k) Return on Investment	Net Profit after Tax	Opening Equity	-8.56%	-0.20%	4254.83%

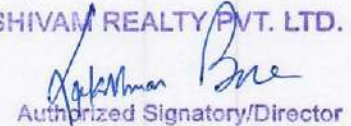
Reason for Variation

1. The Return on Investment and Return on Equity have decreased since, the profits of the company has reduced.
2. The Trade Receivables Ratio has increased since debtors are clearing debt regularly.
3. The Inventory Turnover Ratio has increased since, the Turnover of the Company ha increased.
4. The Debt to Equity has decreased since the Shareholder's Equity has decreased.

TIRUSHIVAM REALTY PVT. LTD. TIRUSHIVAM REALTY PVT. LTD.



Authorized Signatory/Director





TIRUSHIVAM REALTY PRIVATE LIMITED
CIN: U70102WB2013PTC193509

DIRECTORS' REPORT

To
The Shareholders

Your directors have pleasure in presenting herewith their Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2021

Financial Results

During the year under review, the performance of the Company can be summarized as under:

Particulars	Year ended 31st March 2022	Year ended 31st March 2021
Total Income	10,796	194
Profit/(Loss) before taxation	(34,25,035)	(43,006)
Less: Tax Expense	-	35,798
Profit/(Loss) after tax	(34,25,035)	(78,804)
Add: Balance b/f from the previous year	4,03,553	4,82,357
Balance Profit / (Loss) c/f to the next year	(30,21,482)	4,03,553

Change in nature of business, if any

There has been no change in the nature of the business of the Company from the previous year.

Dividend

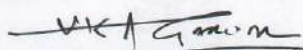
In view of the loss, the directors of the Company do not recommend any dividend for the year.

Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2022, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors 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 as at 31st March, 2022 and of the loss of the Company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 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;
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

TIRUSHIVAM REALTY PVT. LTD.


Authorized Signatory/Director

TIRUSHIVAM REALTY PVT. LTD.


Authorized Signatory/Director

Number of Board Meetings

During the year, 6 (six) meetings of the Board of Directors of the Company were held. The details are as follows:

Date of Board Meeting	Name of directors			
	Vijay Kumar Agarwal	Govind Garg	Saurav Garg	Laksham Bose
28.06.2021	Present	Present	Present	Present
29.09.2021	Present	Present	-	Present
30.11.2021	Present	Present	-	Present
05.01.2022	Present	Present	-	Present
01.03.2022	Present	Present	-	Present
22.03.2022	Present	Present	-	Present

Particulars of Loan, Guarantees and Investments under Section 186

The Company has not given any loans or guarantees or made any investments in accordance with the provisions of the section 186 of the Companies Act, 2013.

Particulars of Contracts or Arrangements with Related Parties

The details of the related party transactions entered into by the Company during the year have been disclosed in Note 20 of the Financial Statements. All such transactions have been entered into at arm's length and for business purposes.

Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

The Company has no activity relating to Conservation of Energy and Technology Absorption as stipulated in Rule 8(3) of Companies (Accounts) Rules, 2014. However, the Company uses information technology extensively in its operations and also continues its endeavour to improve energy conservation and utilisation, safety and environment.

There were no transactions entered into by the Company in foreign exchange.

Details of Subsidiary, Joint Venture or Associates

The Company has eight subsidiaries as at the end of the year.

Details of Directors and Key Managerial Personnel

No directors were appointed or resigned during the year. Since the company is a private limited company, no directors are liable to retire by rotation.

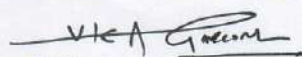
Details of significant & material orders passed by the regulators or courts or tribunal

There have been no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations.

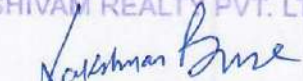
Deposits

The Company has not accepted any deposits during the financial year under the Companies Act, 2013.

TIRUSHIVAM REALTY PVT. LTD.


Authorized Signatory/Director

TIRUSHIVAM REALTY PVT. LTD.


Authorized Signatory/Director

Statutory Auditors

M/s. P. Bhattacharya & Co, Chartered Accountants, was appointed as Statutory Auditors in the Board Meeting held on 17th June, 2021 to hold office till the conclusion of the ensuing Annual General Meeting. The Board of Directors hereby recommends their re-appointment at the ensuing Annual General Meeting.

Policy on Prevention of Sexual Harassment of Women at Workplace

The Company is committed to provide a safe and secure environment to its women employees across its functions, as they are an integral and important part of the organization.

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

An Internal Complaints Committee (ICC) with requisite number of representatives has been set up to redress complaints relating to sexual harassment, if any, received from women employees and other women associates. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the twelve month period ended on 31st March, 2022.

No. of Complaints received	-	Nil
No. of Complaints disposed off	-	Nil

The Company has also been conducting awareness campaign across all its business premises to encourage employees to be more responsible and alert while discharging their duties.

Explanation to Auditor's Remarks

The Auditors' Report are self-explanatory and do not require any further comment on part of the Company.

Extract of Annual Return

The extract of Annual Return, in format MGT-9, for the Financial Year has been enclosed with this report.

Acknowledgment

The Directors express their sincere appreciation to the valued shareholders, bankers and clients for their support.

For & On Behalf of Board
TIRUSHIVAM REALTY PVT. LTD.

DIRECTOR
Authorized Signatory/Director

Date :- The 2nd day of September, 2022
Place :- Kolkata.

TIRUSHIVAM REALTY PVT. LTD.
Authorized Signatory/Director