

Agarwal & Associates

Chartered Accountants

7A, Bentinck Street, Room # 216 & 303

Kolkata - 700 001

Phone : 2248 7151

Mobile : 98314 83510

E-mail : ca_sanjayag@rediffmail.com

BRANCH OFFICE : 18, Netaji Subhash Road, 3rd Floor, Kolkata - 700 001

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PARK REALCON PRIVATE LIMITED

Report on the Standalone Financial Statements

OPINION

We have audited the accompanying standalone financial statements of Park Realcon Private Limited which comprises the Balance Sheet as at 31 March 2022, the Statement of Profit and Loss for the year the ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as " the Financial Statements").

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 in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with (Accounting Standards) Rules ,2021 accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2022 and its profit for the year ended on that date.

Basis for Opinion

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

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation and presentation of its report (herein after called as " Board Report ") which comprises various information required under section 134(3) of Companies Act,2013 but does not include the financial statement and our auditor's report thereon.

A handwritten signature in black ink is visible in the bottom right corner of the page. Below the signature is a faint, circular stamp or seal, which is mostly illegible but appears to contain some text around its perimeter.

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 Board Report and in doing so, consider whether the Board Report is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstate.

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance in accordance with the Accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act read with Rule 7 of Companies (Accounts) Rules, 2014 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 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, management is responsible for assessing the Company's ability to continue as going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of the Company's internal control system.
- 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.

Materiality is the magnitude of misstatements in 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 result of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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.

Report on Other Legal and Regulatory Requirements:

1. As this company is a small company within the meaning of section 2(85) of the Companies Act, 2013, the Companies (Auditor's Report) Order, 2016 ("the Order) issued by the Central Government of India in terms or sub section (11) of section 143 of the Act is not applicable.
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 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 written representations received from the directors as on 31 March, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022, from being appointed as a director in terms of Section 164(2) of the Act.
- f) In our opinion, the provisions of section 143(3)(i) with regard opinion on internal financial control with reference to financial statements and operative effectiveness of such control is not applicable to the company.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
- (i) The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements.
- (ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivatives contracts.
- (iii) There has been no delay in transferring amounts required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2022.
- (iv) (a) The Management has represented that , to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other 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 person or entity identified in any manner whatsoever by or on behalf of the company ("ultimate beneficiaries") or provide any guarantee , security or like on behalf of the Ultimate beneficiaries.
- (b) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any 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 person or entity identified in any manner whatsoever by or on behalf of Funding Party (" Ultimate Beneficiaries") or provide any guarantee, security or like on behalf of ultimate beneficiaries, and



(c) Based on such audit procedure that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub-clause (a) and (b) contain any material mis-statement.

(v) The Company has neither declared nor paid any dividend during the year.

2. This report does not include a statement on the matters specified in paragraphs 3 & 4 of the Companies (Auditor's Report) Order, 2020 issued by the Central Govt. in terms of section 143(11) of the Companies Act, 2013, since in our opinion and according to the information and explanation given to us, the said Order is not applicable to the company.

Place: Kolkata

Date: 01.09.2022

UDIN: 22057948AZPOWL3548



For Agarwal & Associates
Chartered Accountants
(Firm Registration No. 323210E)

A handwritten signature in black ink that reads 'Sanjay Agarwal'.

CA. Sanjay Agarwal
Partner
Membership No. 057948

PARK REAL CON PRIVATE LIMITED
CIN : U51909WB2010PTC151684
BALANCE SHEET AS AT 31ST MARCH, 2022

Particulars	Note No.	AS AT	AS AT
		31.03.2022	31.03.2021
		Amount Rs,000	Amount Rs,000
<u>EQUITY AND LIABILITIES</u>			
<u>Shareholders' Funds</u>			
Share capital	1	100.00	100.00
Reserves and surplus	2	(578.59)	(558.35)
<u>Non-Current Liabilities</u>			
Deferred Tax Liabilities	3	3.58	3.00
<u>Current Liabilities</u>			
Short Term Borrowings	4	1,40,765.21	83,256.26
Trade Payables	5	1,815.66	1,320.08
Other Current Liabilities	6	581.32	100.75
		1,42,687.18	84,221.72
<u>ASSETS</u>			
<u>Non Current Assets</u>			
Property, Plant & Equipment	7	21.25	23.48
Long Term Loans & Advances	8	6,672.50	6,500.00
<u>Current Assets</u>			
Inventories	9	1,34,393.20	77,588.53
Cash and Bank Balances	10	496.19	88.63
Short Term Loans & Advances	11	1,104.04	21.09
		1,42,687.18	84,221.73
Significant Accounting Policies	16		

For AGARWAL & ASSOCIATES

Chartered Accountants

F.R.N. 323210E

Sanjay Agarwal

CA. SANJAY AGARWAL

Partner

Membership No. 057948



For and on behalf of Board of Directors

Vedant Sureka

Vedant Sureka

Director

DIN- 06722324

Tapas Dasgupta

Tapas Dasgupta

Director

(DIN- 00340127)

Place: Kolkata

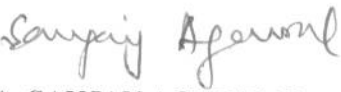
Date: 01.09.2022

PARK REAL CON PRIVATE LIMITED
CIN : U51909WB2010PTC151684
STATEMENT OF PROFIT FOR THE YEAR ENDED 31ST MARCH, 2022

	Note No.	For the Year Ended 31.03.2022	For the Year Ended 31.03.2021
		Amount Rs,000	Amount Rs,000
Income			
Revenue from Operation		-	-
Other Income		32.31	0.03
Total (A)		32.31	0.03
Expenses			
Project Cost	12	56,804.67	9,203.18
Increase/Decrease in Inventory	13	(56,804.67)	(9,203.18)
Finance Cost	14	-	-
Depreciation	7	2.23	2.46
Other Expenses	15	49.74	51.35
Total (B)		51.97	53.81
Profit Before Tax (A - B)		(19.66)	(53.78)
Tax Expenses :			
i)Current Tax		-	-
ii)Deferred Tax		(0.58)	(0.64)
Total Tax Expense		(0.58)	(0.64)
Prfit after Tax		(20.24)	(54.42)
Earning Per Share (Basic and Diluted) Rs. (On Shares of nominal value of ₹ 10/- each)		(2.02)	(5.44)
Significant Accounting Policies	16		

For AGARWAL & ASSOCIATES
Chartered Accountants
F.R.N. 323210E

For and on behalf of Board of Directors



CA. SANJAY AGARWAL
Partner
Membership No. 057948





Vedant Sureka
Director
DIN- 06722324



Tapas Dasgupta
Director
(DIN- 00340127)

Place: Kolkata

Date: 01-09-2022

PARK REAL CON PRIVATE LIMITED

Note-1: Significant Accounting Policies

Corporate Information:

Park Real Con Private Limited is a private company domiciled in India and incorporated under the provisions of the Companies Act 2013. The Company is engaged in the construction and real estate development business:

i) Accounting Convention:

The Financial statements have been prepared under the historical cost convention on accrual basis of accounting and in accordance with the accounting principles generally accepted in India and comply with Accounting Standards notified by the Central Government of India and relevant provisions of Companies Act, 2013.

All Assets and Liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in the Revised Schedule III to the Companies' Act, 2013. All the items of income and expenditure have been recognized on accrual basis except for Municipal Taxes which is recognized on Cash Basis. The accounting policies applied by the company are consistent with those used in the previous year.

ii) Revenue Recognition:

- a) Revenue is recognized in accordance with the guiding principles of Accounting Standard - 9, notified in Companies (Accounting Standards) Rules 2016 and as amended from time to time in respect of real estate projects.
- b) The Company follows completed project method of accounting as per which income will be recognized as and when the project gets completed or substantially completed and significant risk and reward of ownership in property is passed to the buyer.
- c) The Company follows cash basis for interest from customers and dividend income.
- d) Revenue in respect of other items are recognized on accrual basis.

iii) Property, Plant & Equipment

Property, plant & equipment have been stated at their original cost of acquisition and installation cost and includes duties, taxes and other incidental expenses up to the date the asset is put to use and it also includes borrowing costs directly attributable to the construction or acquisition of Property, plant & equipment.

iv) Depreciation:

Depreciation is provided on Written down Value method at the rates specified in Schedule II of the Companies Act, 2013.

v) Accounting for Retirement Benefit.

Estimated liabilities in respect of retirement benefits to the employee's i.e., Leave, Gratuity and Bonus have been provided for during the year.



PARK REAL CON PRIVATE LIMITED

Note-1: Significant Accounting Policies

vi) Borrowing Cost

All Borrowings costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing cost are charged to profit and loss account.

vii) Accounting of Tax on Income

Provision for tax is made both for current and deferred taxes. Provision for current tax is made at the current rates based on assessable income. Deferred income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax assets are recognized only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realized.

viii) Earning Per share

Basic earnings per share is calculated by dividing the net profit/ loss for the period attributable to equity share holder outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for the event of bonus issue and share split. For the purpose of calculating diluted earnings per share the net profit or loss for the period attributable to the equity shareholders and the weighted average number of equity shares outstanding during the period are adjusted for the effective for all diluted potential equity share.

ix) Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure relating to contingent liabilities and assets at the Balance Sheet date and the reported amounts of income and expenses during the year. Contingencies are recorded and provided for when it is probable that a liability will be incurred and the amounts can reasonably be estimated. Differences between the actual results and estimates are recognized in the year in which the results are known or materialized

x) Provision & Contingent Liabilities:

- a) Provisions are recognized in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered probable.
- b) Contingent liabilities are shown by way of Notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable.
- c) Contingent Assets are not recognized in the Accounts.
- d) Contingencies are recorded and provided for when it is probable that a liability will be incurred and the amount can be reasonably be estimated. Difference between the actual results and estimates are recognized in the year in which the results are

xi) Segment Reporting

The company operates in one segment only so Segment Reporting is not applicable.



PARK REAL CON PRIVATE LIMITED

Notes to Financial Statements for the year ended 31st March , 2022

		AS AT 31.03.2022 (Amount R,000)	AS AT 31.03.2021 (Amount R,000)	
1	SHARE CAPITAL			
	<u>Authorised :</u> 1,00,000 (P.Y. 1,00,000) Equity shares of Rs. 10/- each	1,000.00	1,000.00	
	<u>Issued, Subscribed and Paid up :</u> 10,000 (P.Y.10,000) Equity shares of Rs. 10/- each fully paid up	100.00	100.00	
		100.00	100.00	
a)	Reconciliation of number and amount of shares outstanding at the beginning and at the end of the reporting period:			
	Equity Shares	As at 31st March, 2022	As at 31st March, 2021	
		No. of Shares	Rs,000	
		No. of Shares	Rs,000	
	Outstanding at the beginning of the reporting period	10,000	100.00	
	Add: Issued/(Bought back) during the year	-	-	
	Outstanding at the end of the reporting period	10,000	100.00	
b)	<u>Terms/Rights attached to equity shares:</u> The Company has one class of Equity Shares having a par value Rs.10 per share. Each holder of Equity Shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. Dividend, if any, proposed by the Board of Directors is subject to approval of the shareholders in the ensuing annual general meeting. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to number of Equity Shares held by the shareholders.			
c)	The company has not reserved any shares for issue under options and contract / commitments for the sale of shares / disinvestment.			
d)	For the period of five years immediately preceding the current financial year: i) the company has not allotted any shares as fully paid up pursuant to contract(s) without payment being received in cash. ii) the company has not allotted any shares as fully paid up by way bonus shares. iii) No shares bought back by the company.			
e)	The company has not issued any convertible securities.			
f)	<u>Details of shareholders holding more than 5% of the shares in the company</u>			
	Name of Shareholder	No of shares as at 31.03.2022	% Holding	
		No of shares as at 31.03.2022	% Holding	
	Pradeep Kumar Sureka	9,100	91.00	
	Vedant Sureka	900	9.00	
	Details of Shares held by promoters at the end of the year			
	Name of shareholder	No. of Shares	% of total shares	% Change during the year
	Pradeep Kumar Sureka	9,100	91.00	
	Vedant Sureka	900	9.00	No Change
2	RESERVES & SURPLUS			
	Surplus/(Defecit) in the statement of Profit and Loss			
	Balance as per last financial statements	(558.35)	(503.93)	
	Profit/(loss) for the period	(20.24)	(54.42)	
	Net Surplus/(Defecit) in the statement of Profit and Loss	(578.59)	(558.35)	
3	DEFERRED TAX LIABILITY			
	Deferred Tax Liability on Depreciation	3.58	3.00	
		3.58	3.00	
4	SHORT TERM BORROWING			
	<u>Unsecured Loan</u>			
	From Related parties	1,09,735.51	62,884.48	
	From Others	31,029.70	20,371.77	
		1,40,765.21	83,256.26	



PARK REAL CON PRIVATE LIMITED

NOTE NO- 7 : Property, Plant & Equipment

(Amount Rs,000)

Particulars	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK			
	As at 01.04.2021	Additions during the year	Sale/ Adjustment during the year	As on 31.03.2022	Upto 01.04.2021	For the year	Adjustment/ Impairment during the year	Upto 31.03.2022	As at 31.03.2022	As at 31.03.2021
TANGIBLE ASSET:										
<u>Property, Plant & Equipment</u>										
Electrical Equipment	35.00	-	-	35.00	11.52	2.23	-	13.75	21.25	23.48
	35.00	-	-	35.00	11.52	2.23	-	13.75	21.25	23.48

Previous Year

Particulars	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK			
	As at 01.04.2020	Additions during the year	Sale/ Adjustment during the year	As on 31.03.2021	Upto 01.04.2020	For the year	Adjustment/ Impairment during the year	Upto 31.03.2021	As at 31.03.2021	As at 31.03.2020
TANGIBLE ASSET:										
<u>Property, Plant & Equipment</u>										
Electrical Equipment	35.00	-	-	35.00	9.06	2.47	-	11.52	23.48	25.94
	35.00	-	-	35.00	9.06	2.47	-	11.52	23.48	25.94



PARK REALCON PRIVATE LIMITED

Notes to Financial Statements for the year ended 31st March , 2022

		AS AT 31.03.2022 (Amount Rs,000)	AS AT 31.03.2021 (Amount Rs,000)			
5	TRADE PAYABLE					
	Other than micro enterprises and small enterprises	1,815.66	1,320.08			
		1,815.66	1,320.08			
	Outstanding for following periods from the date of payment					
		As on 31/03/2022 (Amount Rs,000)				
	Trade Payable Ageing Schedule	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	i.MSME	-	-	-	-	-
	ii.Others	1,815.66	-	-	-	1,815.66
	iii.Disputed Dues-MSME	-	-	-	-	-
	iv.Disputed Dues-Others	-	-	-	-	-
	Total	1,815.66	-	-	-	1,815.66
	Outstanding for following periods from the date of payment					
		As on 31/03/2021 (Amount Rs,000)				
	Trade Payable Ageing Schedule	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	i.MSME	-	-	-	-	-
	ii.Others	1,302.98	-	-	-	1,302.98
	iii.Disputed Dues-MSME	-	-	-	-	-
	iv.Disputed Dues-Others	-	-	-	-	-
	Total	1,302.98	-	-	-	1,302.98
6	OTHER CURRENT LIABILITIES					
	Statutory Dues	355.11	65.85			
	Other liabilities	226.21	34.90			
	Interest Accured and Due	-	-			
		581.32	100.75			
8	LONG TERM LOANS & ADVANCES					
	Security Deposit for Development Agreement	6,500.00	6,500.00			
	Security deposit with WBSEDCL	172.50	-			
		6,672.50	6,500.00			
9	INVENTORY					
	Opening Work in Progress	77,588.53	68,385.35			
	Add: Building - WIP	56,804.67	9,203.18			
		1,34,393.20	77,588.53			
10	CASH AND BANK BALANCES					
	Cash and Cash Equivalents					
	Balances with Banks					
	In Current Account	195.35	74.69			
	Fixed Deposit with ICICI Bank	251.57	-			
	Cash in Hand	49.26	13.94			
		496.19	88.63			
11	SHORT TERM LOANS & ADVANCES					
	Advances with party	1,089.85	6.67			
	Prepaid Expenses	14.19	14.42			
		1,104.04	21.09			
12	PROJECT EXPENSES					
	Sanction & Registration Fees	33,712.40	286.89			
	Purchase	876.44	-			
	Job Charges	8,987.23	1,775.75			
	Electricity connection charges	1,557.35	-			
	Security Maintanance Expenses	318.60	278.10			
	Site Development	472.40	2.51			
	Employee Expenses	1,285.69	1,093.36			
	Interest Cost	3,747.21	401.92			
	Legal & Professional Fees	5,391.48	2,847.92			
	Licence Fees	139.94	-			
	Membership Fees	-	11.80			
	Other Misc. Expenses	315.93	2,504.93			
		56,804.67	9,203.18			
13	INCREASE/DECREASE IN INVENTORY					
	Closing Balance of Inventory	1,34,393.20	77,588.53			
	Less: Opening Balance of Inventory	77,588.53	68,385.35			
		(56,804.67)	(9,203.18)			
14	FINANCE COSTS					
	Interest expenses	3,747.21	401.92			
	Less: Transferred to Project Cost	3,747.21	(401.92)			
		-	-			
15	OTHER EXPENSES					
	Other Expenses	39.74	41.35			
	Audit Fees	10.00	10.00			
		49.74	51.35			



PARK REAL CON PRIVATE LIMITED

16: Notes forming part of Financial Statements

i) Auditors' Remuneration:

Particulars	2021-2022 (Rs,000)	2020-2021 (Rs,000)
Statutory Audit fees	10.00	10.00

ii) Related Party Disclosures: As per AS 18 issued by Institute of Chartered Accountants of India

The following transactions were carried out with the related parties in normal course of business

Key Managerial Person:

- A) Mr. Pradeep Kumar Sureka
- B) Mr. Tapas Dasgupta
- C) Mr. Vedant Sureka

Relative Key Managerial Person:

- A) Mrs. Namrata Sureka
- B) Saudamini Sureka

(Amount Rs,000)

Particulars	Key Management Personnel		Relative Key Managerial Person	
	2021-2022	2020-2021	2021-2022	2020-2021
Opening Balance	37,348.83	41,076.83	25,535.65	34,235.65
Loan Taken	69,475.00	6,272.00	1,050.00	1,300.00
Loan Repayment	4,650.00	10,000.00	15,900.00	10,000.00
Interest Paid	-	-	1,650.59	--
Closing Balance				
Pradeep Kumar Sureka	80,635.00	34,430.00	-	-
Vedant Sureka	16,888.83	2,918.83	-	-
Namarata Sureka	-	-	11,011.68	24,235.65
Saudamini Sureka	-	-	1,200.00	1,300.00

iii) Earning per Share:

The Company reports basic and diluted earnings per equity share in accordance with Accounting Standard-20, 'Earnings Per Share' issued by the Institute of Chartered Accountants of India.

Basic / Diluted Earnings per Share:

Particulars	Period ended on 31st March, 2022	Period ended on 31st March, 2021
1	No. of Shares	10,000
2	Profit after Taxes (Rs,000)	(20.24)
3	Nominal Value of Share	10
4	Earnings Per Share (Rs.)	(2.02)



PARK REAL CON PRIVATE LIMITED

iv) Analytical Ratios:

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Remarks, if variance more than 25%
Current Ratio,	Total Current Asset	Total Current Liability	0.95	0.92	3.51	
Debt-Equity Ratio,	Total Borrowings	Total Equity Share Capital	-258.16	-161.17	59.39	Increase in borrowings
Debt Service Coverage Ratio,	Earnings available for debt service	Debt Service	NA	NA	NA	NA
Return on Equity Ratio,	Net Profit after Taxes	Shareholder's Fund	-0.08	-0.12	34	Decrease in net loss
Inventory turnover ratio,	Cost of goods sold	Average Inventory	NA	NA	NA	NA
Trade Receivables turnover ratio,	Net Credit Sales	Avg. Accounts Receivable	NA	NA	NA	NA
Trade payables turnover ratio,	Net Credit Purchases	Average Trade Payables	NA	NA	NA	NA
Net capital turnover ratio,	Net Sales	Working Capital	NA	NA	NA	NA
Net profit ratio,	Net Profit	Net Sales	NA	NA	NA	NA
Return on Capital employed,	Earnings before interest and taxes	Capital Employed	-0.08	-0.12	34	Decrease in net loss
Return on investment.	Earnings before interest and taxes	Total Asst	-0.03	-0.06	58	Decrease in net loss

v) Segment Report AS-17:

Considering the nature of company business and operation there are no separate reportable segments in accordance with the requirements of Accounting Standard 17- Segment Reporting issued by ICAI.

vi) Foreign Exchange Transaction:

There is no foreign currency transaction of the company, so no disclosure is required.

vii) Basis its assessment of the impact of the outbreak of Corona virus (COVID-19) on business operations, the Company's Management concludes that no adjustments are required in the financial statements. However, the situation with COVID-19 is still evolving and the various preventive measures taken by the Government of India are still in force, leading to a highly uncertain economic environment. Due to these circumstances, the Management's assessment of the impact on the subsequent period is dependent upon circumstances as they evolve."


viii) Company has entered into development agreement on 30.04.2011 with 30(thirty) companies which was superseded by entering into fresh registered development agreement dated 18.09.2018 with 50 (fifty) companies (including earlier 30 companies also) named in the development agreement for development of land measuring 516.52 decimal comprised in several dags in mouza - Unsani , p s - Jagacha , dist-Howrah in the state of West Bengal, Due to inordinate delay beyond the control of developer/landowners and due to changed market conditions, the development agreement was further amended by entering into registered agreement dated 08.11.2021 amending certain clauses related to revised commercial understanding between the developer and 50 land owning companies.



PARK REAL CON PRIVATE LIMITED

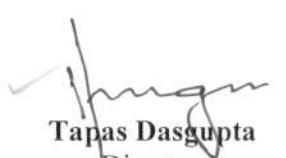
- ix) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- x) The Company do not have any transactions with companies struck off under section 248 of Companies Act 2013 or section 256 of Companies Act 1956.
- xi) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- xii) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- xiii) The company does not possess information as to which of its creditors / suppliers are micro and small enterprises under Micro, Small and Medium Enterprises Development Act, 2006. However, the company is regular in making payments to its creditors / suppliers and has not received any claim in respect of interest for delayed payment
- xiv) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- a) 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)
- b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- xv) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- xvi) Previous year figures have been regrouped / rearranged /re classified where ever necessary.

For **Agarwal & Associates.**
Chartered Accountants
FRN No- 323210E


CA.Sanjay Agarwal
Partner
M.N- 057948

For and on behalf of Board of Directors


Vedant Sureka
Director
(DIN- 06722324)


Tapas Dasgupta
Director
(DIN-00340127)

Place: Kolkata

Date: 01.08.2022