

SKYARE DEVELOPER PRIVATE LIMITED

Balance Sheet as at 31st March, 2019

Particulars	Notes	(Figure in ₹)	(Figure in ₹)
		As at 31 March,2019	As at 31 March,2018
		₹	₹
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
a) Share capital	3	1,00,000	1,00,000
b) Reserves and surplus	4	51,650	6,954
2 Non Current Liabilities			
a) Long Term Borrowings	5	7,10,418	1,00,60,418
2 Current liabilities			
a) Trade Payables		1,45,99,889	14,41,622
b) Other Current Liabilities	6	49,567	9,862
TOTAL		1,55,11,524	1,16,18,856
II. ASSETS			
1 Non-current assets			
(a) Non Current Investments	7	66,55,418	66,55,418
(b) Trade receivable	8	5,30,000	
2 Current assets			
(a) Work in progress	15	61,00,000	37,53,000
(b) Cash and Cash equivalents	9	12,84,422	4,10,438
(c) Short-term loans and advances	10	8,00,000	8,00,000
3 Other Current Assets		1,41,684	
TOTAL		1,55,11,524	1,16,18,856

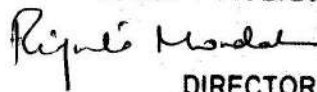
See accompanying notes (1 to 17) to the financial statements.

For Choudhari Pramod & Co
Chartered Accountants
Firm Reg No: 324247E



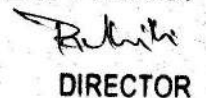
P K Choudhari
Partner
Mem No: 060182

On behalf of the Board
OF SKYARE DEVELOPER PRIVATE LIMITED
SKYARE DEVELOPERS PVT. LTD. SKYARE DEVELOPERS PVT. LTD.



DIRECTOR

Rijuta Mondal
Director
Din: 07577348



DIRECTOR

Prodos Kumar Adhikari
Director
Din: 07733477

Place: Kolkata

Dated: 27th day of June'2019



SKYARE DEVELOPER PRIVATE LIMITED

Statement of Profit and loss for the year ended 31st March 2019

(Figure in ₹)

(Figure in ₹)


Particulars	Notes	For the year ended 31st March 2019	For the year ended 31st March 2018
		₹	₹
I. Revenue from Operations	11	94,41,680.00	-
II. Other income	12	-	3,15,400.00
III. Total Revenue (I + II)		94,41,680.00	3,15,400.00
IV. Expenses:			
Employees' Remuneration & Benefits	13	1,58,066.00	26,000.00
Other expenses	14	1,15,70,212.66	2,37,645.60
Change in working progress	15	(23,47,000.00)	
Total expenses		93,81,278.66	2,63,645.60
V. Profit/(Loss) before tax (III-IV)		60,401.34	51,754.40
VI Tax expense:			
Current tax		15,705.00	9,862.00
Deferred Tax		-	-
VII Profit/(Loss) for the period after Tax (V-VI)		44,696.34	41,892.40
Earnings per equity share:			
(1) Basic	16	4.47	4.19
(2) Diluted	16	4.47	4.19

See accompanying notes (1 to 17) to the financial statements.

For Choudhari Pramod & Co

Chartered Accountants

Firm Reg No: 324247E



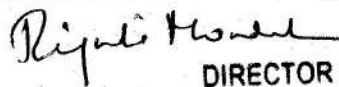
P K Choudhari

Partner

Mem No: 060182

On behalf of the Board

OF SKYARE DEVELOPER PRIVATE LIMITED
SKYARE DEVELOPERS PVT. LTD. SKYARE DEVELOPERS PVT. LTD.

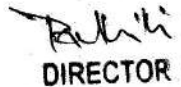


DIRECTOR

Rijuta Mondal

Director

Din: 07577348



DIRECTOR

Prodos Kumar Adhikari

Director

Din: 07733477

Place: Kolkata

Dated: 27th day of June'2019



SKYARE DEVELOPER PRIVATE LIMITED

Notes forming part of the financial statements

Note	Particulars
1	CORPORATE INFORMATION SKYARE DEVELOPER PRIVATE LIMITED is incorporated & domiciled in India and has its registered office in Kolkata, West Bengal, India. The Company is engaged in carrying film production work.
2	SIGNIFICANT ACCOUNTING POLICIES
2.1	Basis of Accounting & Preparation of Financial Statements These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.
2.2	Use of estimates The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
2.3	Revenue recognition The company does not earned any revenue during the year.
2.4	Other Income There are is a interest income of the company during the year.
2.5	Depreciation and amortisation Since there is no assets, no depreciation charged accordingly.
2.6	Fixed Assets There is no fixed assets in this accounting period
2.7	Cash and cash equivalents Cash comprises cash on hand and cash in current accounts.
2.8	Investments The Investments are valued at cost.
2.9	Foreign currency transactions and translations No foreign currency transactions entered by the company during the year.
2.10	Government grants, subsidies and export incentives No Government Grants, Subsidies & export incentives were received by the company during the year.



SKYARE DEVELOPER PRIVATE LIMITED

2.11 Employees' Benefits

No employee benefits expenses incurred by the company during the year.

2.12 Earnings per share

Earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary and prior period items, if any) by the weighted average number of equity shares outstanding during the year.

2.13 Taxes On Income

Current tax is determined as the amount of tax payable in respect of taxable income for the year based on applicable tax rates and laws.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date.

2.14 Dues to Micro, Small and Medium Enterprises

The Company has no dues under the Micro, Small and Medium Enterprises Development Act, 2006 during the year ended 31st March 2019



SKYARE DEVELOPER PRIVATE LIMITED

NOTE 3 : Share Capital

Particulars	As at 31 March, 2019		As at 31 March, 2018	
	No of Shares	₹	No of Shares	₹
Authorised				
a) Equity Shares of ₹ 10 each with voting rights	10,00,000	1,00,00,000.00	10,00,000	1,00,00,000.00
Issued, Subscribed & Paid up				
a) Equity Shares of ₹ 10 each fully paid	10,000	1,00,000.00	10,000	1,00,000.00
Total	10,000	1,00,000.00	10,000	1,00,000.00

Note 3A: Reconciliation of the number of Shares at the beginning & at the end of the reporting period.

a) Equity Shares

Particulars	Equity Shares with voting	
	Number	₹
Equity Shares at the beginning of the year	10,000	1,00,000.00
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Equity Shares at the end of the year	10,000	1,00,000.00

a) The Company has one class of Share One is equity Shares having a Par value of ₹ 10 per share. Each Holder of Equity share is entitled to one vote per share

b) In the event of liquidation of company, the holders of the equity shares will be entitled to receive the remaining assets of the company, after the distribution of all preferential amounts. The distribution will be in proportion to the number of shares held by the shareholders.

c) During the year ended 31st March 2019 the amount per share dividend recognised as distributions to equity shareholders is ₹ Nil (Previous Year was ₹ Nil)

Details of Equity Shareholders holding more than 5% Share in the Company

SR NO	Name of Equity Shareholder	As at 31 March, 2019		As at 31 March, 2018	
		No. of Equity Shares held	% of Holding	No. of Equity Shares held	% of Holding
1	Rijuta Mondal	5000	50%	5000	50%
1	Prodos Kumar Adhikari	5,000	50%	5,000	50%
	Total	10,000	100%	10,000	100%



SKYARE DEVELOPER PRIVATE LIMITED

NOTE 4 : Reserves & Surplus

Particulars	As at 31 March,2019	As at 31 March,2018
	₹	₹
Surplus		
Opening balance	6,954.00	-34,938.00
Net Profit/Loss For the current year	44,696.34	41,892.00
Total	51,650.34	6,954.00

NOTE 5: Long Term Borrowings

Particulars	As at 31 March,2019	As at 31 March,2018
	₹	₹
Loan from Director	75,000.00	75,000.00
Advance Against Joint venture Agreement	2,00,000.00	95,50,000.00
Advance Received	4,35,418.00	4,35,418.00
Total	7,10,418.00	1,00,60,418.00

NOTE 6: Other Current Liabilities

Particulars	As at 31 March,2019	As at 31 March,2018
	₹	₹
Liabilities for Expenses	24,000.00	-
Provision for tax	25,567.00	9,862.00
Total	49567.00	9,862.00

NOTE 7: Non Current Investment

Particulars	As at 31 March,2019	As at 31 March,2018
	₹	₹
Investment in land	6655418	66,55,418.00
Total	66,55,418.00	66,55,418.00

NOTE 8 : Trade Receivables

Particulars	As at 31 March,2019	As at 31 March,2018
	₹	₹
<u>Outstanding for a period exceeding 6 months</u>		
Amitava Sengupta	5,30,000.00	
Total	5,30,000.00	-

NOTE 9 : Cash and Cash Equivalents

Particulars	As at 31 March,2019	As at 31 March,2018
	₹	₹
Cash in Hand	3,17,272.00	2,00,772.00
Balances with Banks	9,67,150.00	2,09,666.40
Total	12,84,422.00	4,10,438.40

NOTE 10 : Short Term Loans & Advances

Particulars	As at 31 March,2019	As at 31 March,2018
	₹	₹
Loans and Advances For property	8,00,000.00	8,00,000.00
Total	8,00,000.00	8,00,000.00



SKYARE DEVELOPER PRIVATE LIMITED

NOTE 11 : Revenue from Operations

Particulars	For the year ended 31st March,2019	For the year ended 31st March,2018
	₹	₹
Revenue From Sale of Flats	94,41,680.00	
Total	94,41,680.00	-

NOTE 12 : Other Income

Particulars	For the year ended 31st March,2019	For the year ended 31st March,2018
	₹	₹
commission income		10000
Contractual income		3,05,400.00
Total	-	3,15,400.00

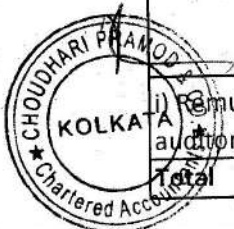
NOTE 13 : Employees' Benefits Expense

Particulars	For the year ended 31st March,2019	For the year ended 31st March,2018
	₹	₹
Salaries & Allowances	1,58,066.00	26,000.00
Total	1,58,066.00	26,000.00

NOTE 14 : Other expenses

Particulars	For the year ended 31st March,2019	For the year ended 31st March,2018
	₹	₹
Bank Charges	1,378.56	3,113.60
ROC Fees		1,200.00
Audit Fees	11,800.00	10,000.00
Professional Fee		5,500.00
Rates & Taxes	1,03,929.00	1,530.00
Accounting Charges	24,000.00	10,000.00
Advertisement Exp	22,720.00	11,600.00
Printing & Stationary		1,050.00
Legal Fee		12,000.00
Brokerage	38,000.00	95,000.00
Uploding Fee		24.00
Labour Charges		51,753.00
Supervision Fee		34,875.00
Construction Expenses	65,95,918.00	
Freight Charges	5,600.00	
General Exp	55,703.86	
Purchase	45,53,063.24	
Hire charge	58,100.00	
Rent paid	1,00,000.00	
Total	1,15,70,212.66	2,37,645.60

Particulars	For the year ended 31st March,2019	For the year ended 31st March,2018
	₹	₹
i) Remuneration to auditors comprises As		
auditors - Statutory audit Fees	11,800.00	10,000.00
Total	11,800.00	10,000.00



NOTE 15: Change in working progress

Particulars	For the year ended 31st March,2019	For the year ended 31st March,2018
	₹	₹
Opening Working progress	37,53,000.00	
Closing Working progress	61,00,000.00	3,75,300.00
Total	(23,47,000.00)	3,75,300.00

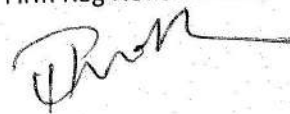
SKYARE DEVELOPER PRIVATE LIMITED**NOTE 16 : Earnings Per Share**

Particulars	For the year ended 31st March,2019	For the year ended 31st March,2018
	₹	₹
Earning Per Share		
<u>Basic</u>		
Net profit/ (loss) for the year	44,696.34	41,892.40
Weighted average number of equity shares	10,000.00	10,000.00
Par value per share	10.00	10.00
Earning per share - Basic	4.47	4.19
<u>Diluted</u>		
Net profit/ (loss) for the year	44,696.34	41,892.40
profit/ (loss) attributable to equity shareholders (on dilution)	44,696.34	41,892.40
Weighted average number of equity shares for Diluted EPS	10,000.00	10,000.00
Par value per share	10.00	10.00
Earning per share - Diluted	4.47	4.19

Note 17

Previous Year's figures have been regrouped / reclassified whenever necessary to correspond with the current year's classification / disclosure.

For Choudhari Pramod & Co
Chartered Accountants
Firm Reg No: 324247E



P K Choudhari
Partner
Mem No: 060182

Place: Kolkata
Dated: 27th day of June'2019

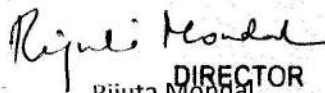


On behalf of the Board

OF SKYARE DEVELOPER PRIVATE LIMITED

SKYARE DEVELOPERS PVT. LTD.

SKYARE DEVELOPERS PVT. LTD.



DIRECTOR
Rijuta Mondal
Director
Din: 07577348



DIRECTOR
Prodos Kumar Adhikari
Director
Din: 07733477