

# SKYARE DEVELOPERS PRIVATE LIMITED

Balance Sheet as at 31st March, 2020

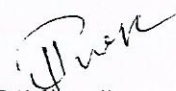
( Figure in ₹ )

( Figure in ₹ )

Particulars	Notes	As at 31st March, 2020	As at 31st March, 2019
		₹	₹
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
a) Share capital	3	1,00,000.00	1,00,000.00
b) Reserves and surplus	4	1,02,507.85	51,650.74
<b>2 Non Current Liabilities</b>			
a) Long Term Borrowings		-	2,00,000.00
<b>3 Current liabilities</b>			
(a) Short Term Borrowings	5	2,28,61,141.00	1,38,24,500.00
(a) Trade Payables		1,07,419.61	6,88,589.00
(b) Other Current Liabilities	6	9,57,018.00	6,21,218.00
(d) Short Term Provision	7	47,537.00	25,567.00
<b>TOTAL</b>		<b>2,41,75,623.46</b>	<b>1,55,11,524.74</b>
<b>II. ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Non Current Investments	8	66,55,418.00	66,55,418.00
<b>2 Current assets</b>			
(a) Work in progress	15	88,00,000.00	61,00,000.00
(a) Trade Receivables	9	5,30,000.00	5,30,000.00
(b) Cash and Cash equivalents	10	15,40,205.46	12,84,421.84
(d) Short-term loans and advances	11	66,50,000.00	8,00,000.00
(e) Other Current Assets		-	1,41,684.90
<b>TOTAL</b>		<b>2,41,75,623.46</b>	<b>1,55,11,524.74</b>

See accompanying notes (1 to 18) to the financial statements.

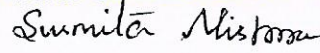
For Choudhari Pramod & Co  
Chartered Accountants  
Firm Reg No: 324247E

  
P K Choudhari  
Partner  
Mem No: 060182

UDIN: 21060182AAAABJ9440  
Place: Kolkata  
Date: 03/12/2020


On behalf of the Board

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

  
Susmita Mishra                      **DIRECTOR**  
Director

Din: 08900495

**SKYARE DEVELOPERS PVT. LTD.**

  
Prodosh Kumar Adhikari                      **DIRECTOR**  
Director  
Din: 07733477



# SKYARE DEVELOPERS PRIVATE LIMITED

Statement of Profit and Loss for the year ended 31st March, 2020

( Figure in ₹ )

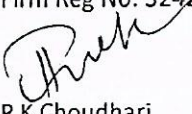
( Figure in ₹ )

	Notes	For the year ended 31st March 2020	For the year ended 31st March 2019
I. Revenue from Operations	12	2,09,50,000.00	94,41,680.00
II. Other income	13	5,000.00	-
III. Total Revenue (I + II)		2,09,55,000.00	94,41,680.00
IV. Expenses:			
Employees' Remuneration & Benefits	14	12,51,000.00	1,58,066.00
Other expenses	15	2,23,31,172.89	1,15,70,212.66
Change in working progress	16	(27,00,000.00)	(23,47,000.00)
Total expenses		2,08,82,172.89	93,81,278.66
V. Profit/(Loss) before tax (III-IV)		72,827.11	60,401.34
VI Tax expense:			
Current tax		21,970.00	15,705.00
Deferred Tax		-	-
VII Profit/(Loss) for the period after Tax (V-VI)		50,857.11	44,696.34
Earnings per equity share:			
(1) Basic	17	5.09	4.47
(2) Diluted	17	5.09	4.47

See accompanying notes (1 to 18) to the financial statements.

As per our report of even date

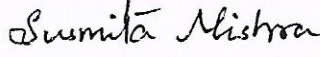
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Chartered Accountants  
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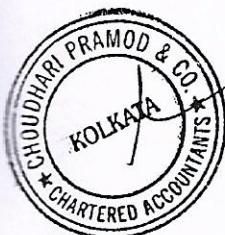
On behalf of the Board

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

  
Susmita Mishra , DIRECTOR  
Director

Din: 08900495  
**SKYARE DEVELOPERS PVT. LTD.**

  
Prodosh Kumar Adhikari DIRECTOR  
Director  
Din: 07733477



# SKYARE DEVELOPERS PRIVATE LIMITED

## Notes forming part of the financial statements

Note	Particulars
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### 1 CORPORATE INFORMATION

SKYARE DEVELOPERS 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

Foreign currency transactions entered by the company during the year.



# SKYARE DEVELOPERS PRIVATE LIMITED

## Notes forming part of the financial statements

Note	Particulars
2.10	<p><b>Government grants, subsidies and export incentives</b> No Government Grants, Subsidies &amp; export incentives were received by the company during the year.</p>
2.11	<p><b>Employees' Benefits</b> No employee benefits expenses incurred by the company during the year.</p>
2.12	<p><b>Earnings per share</b> 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.</p>
2.13	<p><b>Taxes On Income</b> 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.</p>
2.14	<p><b>Dues to Micro, Small and Medium Enterprises</b> The Company has no dues under the Micro, Small and Medium Enterprises Development Act, 2006 during the year ended 31st March 2020</p>



## SKYARE DEVELOPERS PRIVATE LIMITED

### NOTE 3 : Share Capital

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	No of Shares	₹	No of Shares	₹
<b>Authorised</b>				
a) Equity Shares of ₹ 10 each with voting rights	10,00,000	1,00,00,000	10,00,000	1,00,00,000
<b>Issued, Subscribed &amp; Paid up</b>				
a) Equity Shares of ₹ 10 each fully paid	10,000	1,00,000	10,000	1,00,000
<b>Total</b>	<b>10,000</b>	<b>1,00,000</b>	<b>10,000</b>	<b>1,00,000</b>

**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 2020 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 31st March, 2020		As at 31st March, 2019	
		No. of Equity Shares held	% of Holding	No. of Equity Shares held	% of Holding
1	Rijuta Mondal	5000	50%	5000	50%
2	Prados Kumar Adhikari	5,000	50%	5,000	50%
	<b>Total</b>	<b>10,000</b>	<b>100%</b>	<b>10,000</b>	<b>100%</b>



## SKYARE DEVELOPERS PRIVATE LIMITED

### NOTE 4 : Reserves & Surplus

Particulars	As at	As at
	31st March, 2020	31st March, 2019
	₹	₹
Surplus		
Opening balance	51,650.74	6,954.40
Net Profit/Loss For the current year	50,857.11	44,696.34
<b>Total</b>	<b>1,02,507.85</b>	<b>51,650.74</b>

### NOTE 5: Short Term Borrowings

Particulars	As at	As at
	31st March, 2020	31st March, 2019
	₹	₹
Loan from director	75,000.00	75,000.00
Ashutosh Banerjee	95,12,187.00	62,00,000.00
Roof & Shelter	1,23,73,000.00	75,49,500.00
Others	9,00,954.00	-
<b>Total</b>	<b>2,28,61,141.00</b>	<b>1,38,24,500.00</b>

### NOTE 6: Other Current Liabilities

Particulars	As at	As at
	31st March, 2020	31st March, 2019
	₹	₹
Liabilities for Expenses	48,000.00	24,000.00
Audit Fees Payble	23,600.00	11,800.00
Advance from customer	7,35,418.00	4,35,418.00
Security Depositi against Rent	1,50,000.00	1,50,000.00
<b>Total</b>	<b>9,57,018.00</b>	<b>6,21,218.00</b>

### NOTE 7: Short-Term Provisions

Particulars	As at	As at
	31st March, 2020	31st March, 2019
	₹	₹
Provision For Tax	47,537.00	25,567.00
<b>Total</b>	<b>47,537.00</b>	<b>25,567.00</b>

### NOTE 8: Non Current Investment

Particulars	As at	As at
	31st March, 2020	31st March, 2019
	₹	₹
Invetsment in land	66,55,418.00	66,55,418.00
<b>Total</b>	<b>66,55,418.00</b>	<b>66,55,418.00</b>



## SKYARE DEVELOPERS PRIVATE LIMITED

### NOTE 9 : Trade Receivables

Particulars	As at 31st March, 2020	As at 31st March, 2019
	₹	₹
<u>Outstanding for a period exceeding 6 months</u>		
Amitava Sengupta	5,30,000.00	5,30,000.00
<b>Total</b>	<b>5,30,000.00</b>	<b>5,30,000.00</b>

### NOTE 10 : Cash and Cash Equivalents

Particulars	As at 31st March, 2020	As at 31st March, 2019
	₹	₹
Cash in Hand	12,23,527.64	3,17,272.00
Balances with Banks	3,16,677.82	9,67,149.84
<b>Total</b>	<b>15,40,205.46</b>	<b>12,84,421.84</b>

### NOTE 11 : Short Term Loans & Advances

Particulars	As at 31st March, 2020	As at 31st March, 2019
	₹	₹
Loans and Advances For property	8,00,000.00	8,00,000.00
Loans and Advances to Narinder Nath	18,00,000.00	-
Loans and Advances to Subrata Kr. Das	5,00,000.00	-
Advance Against Joint Venture	35,50,000.00	-
<b>Total</b>	<b>66,50,000.00</b>	<b>8,00,000.00</b>



## SKYARE DEVELOPERS PRIVATE LIMITED

### NOTE 12 : Revenue from Operations

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
	₹	₹
Revenue From Sale of Flats	2,09,50,000.00	94,41,680.00
<b>Total</b>	<b>2,09,50,000.00</b>	<b>94,41,680.00</b>

### NOTE 13 : Other Income

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
	₹	₹
Miscellaneous Receipts	5,000.00	-
<b>Total</b>	<b>5,000.00</b>	<b>-</b>

### NOTE 14 : Employees' Benefits Expense

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
	₹	₹
Salaries & Allowances	12,51,000.00	1,58,066.00
<b>Total</b>	<b>12,51,000.00</b>	<b>1,58,066.00</b>

### NOTE 15 : Other expenses

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
	₹	₹
Bank Charges	16,926.02	1,378.56
Audit Fees	11,800.00	11,800.00
Rates & Taxes	18,19,687.00	1,03,929.00
Accounting Charges	24,000.00	24,000.00
Advertisement Exp	-	22,720.00
Brokerage	71,000.00	38,000.00
Electricity Expenses	59,462.00	-
Construction Expenses	91,42,288.00	65,95,918.00
Freight Charges	87,272.00	5,600.00
General Exp	23,416.84	55,703.86
Purchase	1,10,15,321.03	45,53,063.24
Hire charge	-	58,100.00
Rent paid	60,000.00	1,00,000.00
<b>Total</b>	<b>2,23,31,172.89</b>	<b>1,15,70,212.66</b>

### NOTE 15A: Auditor's Remuneration

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
	₹	₹
i) Remuneration to auditors comprises As auditors -	11,800.00	11,800.00
<b>Total</b>	<b>11,800.00</b>	<b>11,800.00</b>





## SKYARE DEVELOPERS PRIVATE LIMITED

**NOTE 16: Change in working progress**

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
	₹	₹
Opening Working progress	61,00,000.00	37,53,000.00
Closing Working progress	88,00,000.00	61,00,000.00
<b>Total Change</b>	<b>(27,00,000.00)</b>	<b>(23,47,000.00)</b>

**NOTE 17: Earnings Per Share**

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
	₹	₹
<b>Earning Per Share</b>		
<u>Basic</u>		
Net profit/ (loss) for the year	50,857.11	44,696.34
Weighted average number of equity shares	10,000.00	10,000.00
Par value per share	10.00	10.00
<b>Earning per share - Basic</b>	<b>5.09</b>	<b>4.47</b>
<u>Diluted</u>		
Net profit/ (loss) for the year	50,857.11	44,696.34
profit/ (loss) attributable to equity shareholders ( on dilution )	50,857.11	44,696.34
Weighted average number of equity shares for Diluted EPS	10,000.00	10,000.00
Par value per share	10.00	10.00
<b>Earning per share - Diluted</b>	<b>5.09</b>	<b>4.47</b>

**Note 18**

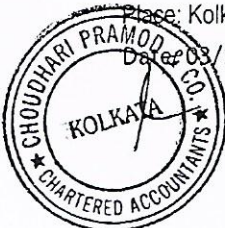
Previous Year's figures have been regrouped / reclassified whenever necessary to correspond with the current year's classification / disclosure.

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

  
P K Choudhari  
Partner  
Mem No: 060182

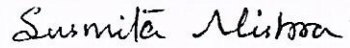
UDIN: 21060182AAAAABJ9440

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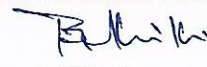
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