S K DEVELOPMENT PRIVATE LIMITED (F.Y. 2021-2022)
10TH FLOOR, 23A, NETAJI SUBHAS ROAD, KOLKATA-700001
CIN : U34103WB1987PTC042623
Ph No : 9903622222, Email : viveak@nangaliagroup.com

Balance Sheet as at 31st March 2022 **₹ in hundred**

Particulars	Note No.	As at 31st March 2022	As at 31st March 2021
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	2	14,630.00	14,630.00
Reserves and surplus	3	9,93,487.82	9,91,030.28
Money received against share warrants		-	-
		10,08,117.82	**10,05,660.28**
Share application money pending allotment		-	-
Non-current liabilities			
Deferred tax liabilities (Net)	4	-	-
Other long term liabilities	5	3,47,327.58	3,42,527.58
Long-term provisions		-	-
		3,47,327.58	**3,42,527.58**
Current liabilities			
Short-term borrowings	6	4,06,859.85	1,89,700.00
Trade payables	7		
(A) Micro enterprises and small enterprises		-	-
(B) Others		5,714.93	12,226.74
Other current liabilities	8	9,254.68	5,509.58
Short-term provisions		-	-
		4,21,829.46	**2,07,436.32**
TOTAL		**17,77,274.86**	**15,55,624.18**
ASSETS			
Non-current assets			
Property,Plant and Equipment and Intangible assets	9		
Property,Plant and Equipment		19,026.13	22,204.48
Intangible assets		-	-
Capital work-in-Progress		-	-
Non-current investments	10	5,64,528.18	5,31,617.32
Deferred tax assets (net)	4	3,684.63	3,365.16
Long-term loans and advances	11	-	1,800.00
Other non-current assets	12	20,951.40	19,839.37
		6,08,190.35	**5,78,826.34**
Current assets			
Current investments		-	-
Inventories	13	10,69,379.60	8,73,241.72
Trade receivables	14	43,251.83	43,134.62
Cash and cash equivalents	15	7,673.70	17,258.42
Short-term loans and advances	11	-	1,500.00
Other current assets	16	48,779.37	41,663.08
		11,69,084.51	**9,76,797.84**
TOTAL		**17,77,274.86**	**15,55,624.18**
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS	1		

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For B A S & CO LLP
Chartered Accountants
(FRN: 323347E/E300008)

Arun Patodia

CA Arun Patodia, FCA, DISA
Designated Partner
Membership No.: 058194
Place: Kolkata
Date: 05.09.2022
UDIN: 22058194ASSAKJ9196

BAS & CO. LLP Chartered Accountants Kolkata

S K Development Private Limited

For and on behalf of the Board of Directors

S K Development Private Limited
Director

Viveak Nangalia
Director
DIN: 00578052

S K Development Private Limited
Director

Ramesh Kumar Nangalia
Director
DIN: 00581142

S K DEVELOPMENT PRIVATE LIMITED
10TH FLOOR, 23A, NETAJI SUBHAS ROAD, KOLKATA-700001
CIN : U34103WB1987PTC042623
Ph No : 9903622222, Email : viveak@nangaliagroup.com

Statement of Profit and loss for the year ended 31st March 2022

₹ in hundred

Particulars	Note No.	31st March 2022	31st March 2021
Revenue			
Revenue from operations	17	57,158.32	63,750.55
Less: Excise duty		-	-
Net Sales		**57,158.32**	**63,750.55**
Other income	18	3,970.95	10,550.98
Total Income		**61,129.27**	**74,301.53**
Expenses			
Cost of material Consumed		-	-
Purchase of stock-in-trade	19	1,96,137.88	-
Changes in inventories	20	(1,96,137.88)	-
Employee benefit expenses	21	15,999.75	13,723.68
Finance costs	22	6,510.95	-
Depreciation and amortization expenses	23	6,359.65	4,450.07
Other expenses	24	22,589.94	46,345.23
Total expenses		**51,460.29**	**64,518.98**
Profit before exceptional, extraordinary and prior period items and tax		**9,668.98**	**9,782.55**
Exceptional items		-	-
Profit before extraordinary and prior period items and tax		**9,668.98**	**9,782.55**
Extraordinary items		-	-
Prior period item		-	-
Profit before tax		**9,668.98**	**9,782.55**
Tax expenses			
Current tax	25	2,664.41	2,514.00
Deferred tax	26	(319.47)	32.26
Excess/short provision relating earlier year tax	27	4,866.49	-
Profit(Loss) for the period		**2,457.54**	**7,236.29**
Earning per share-in ₹			
Basic	**28**		
Before extraordinary Items		1.68	4.95
After extraordinary Adjustment		1.68	4.95
Diluted			
Before extraordinary Items		1.68	4.95
After extraordinary Adjustment		1.68	4.95
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS	**1**		

The accompanying notes are an integral part of the financial statements.
As per our report of even date
For B A S & CO LLP
Chartered Accountants
(FRN: 323347E/E300008)

For and on behalf of the Board of Directors

S K Development Private Limited

S K Development Private Limited

Arun Patodia

CA Arun Patodia, FCA, DISA
Designated Partner
Membership No.: 058194
Place: Kolkata
Date: 05.09.2022
UDIN: 22058194ASSARJ9196

Director

Viveak Nangalia
Director
DIN: 00578052

Director

Ramesh Kumar Nangalia
Director
DIN: 00581142

B A S & Co LLP Kolkata Chartered Accountants

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO FINANCIAL STATEMENTS

Note No. : 1

Significant Accounting Policies

a) Basis of accounting:-
These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

b) Use of Estimates
The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c) Revenue Recognition: -
Income and Expenses considered receivable and payable respectively are accounted for on accrual basis.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

i. Revenue from sale of goods is recognized on transfer of risks and ownership to the buyer subject to reasonable certainty of its collection.
ii. Revenue from sale of services is recognized as and when services are completed.
iii. Interest income is recognized on a time proportionate basis except in case of interest on refund of any tax, duty or cess which is recognized on receipt basis.
iv. Dividend income is recognized on receipt basis.
v. Any other items of income are recognized as and when right to receive arises.

d) Property, Plant & Equipment :-
Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Company has adopted cost model for all class of items of Property Plant and Equipment.

S K Development Private Limited
Director

S K Development Private Limited
Director

e) Depreciation :-
Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

f) Investments :-
On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminutions in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

g) Inventories :-
Inventories are valued as under:-

(i) Inventories	:	Lower of cost or net realizable value.
(ii) Scrap	:	At net realizable value.
(iii) WIP	:	At Cost

h) Borrowing cost :-
Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence.

i) Retirement Benefits :-
The retirement benefits are accounted for as and when liability becomes due for payment.

BAS & CO. LLP Chartered Accountants Kolkata

S K Development Private Limited
Director

S K Development Private Limited
Director

j) Taxes on Income :-
Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

k) Provisions, Contingent Liabilities and Contingent Assets (AS-29) :-
Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.
Contingent Liabilities is disclosed in Notes to the account for:-
(i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or

(ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

l) Earnings Per Share :-
Basic earnings per share is computed using the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed using the weighted average number of shares and dilutive equity equivalent shares outstanding during the period, except when results would be anti-dilutive.

m) General :-
Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

S K Development Private Limited
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(F.Y. 2021-2022)

Notes to Financial statements for the year ended 31st March 2022
The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 2 Share Capital

₹ in hundred

Particulars	As at 31st March 2022	As at 31st March 2021
Authorised :		
200000 (31/03/2021:200000) Equity shares of Rs. 10.00/- par value	20,000.00	20,000.00
Issued :		
146300 (31/03/2021:146300) Equity shares of Rs. 10.00/- par value	14,630.00	14,630.00
Subscribed and paid-up :		
146300 (31/03/2021:146300) Equity shares of Rs. 10.00/- par value	14,630.00	14,630.00
Total	**14,630.00**	**14,630.00**

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

₹ in hundred

	As at 31st March 2022		As at 31st March 2021	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	1,46,300	14,630.00	1,46,300	14,630.00
Issued during the Period	-	-	-	-
Redeemed or bought back during the period	-	-	-	-
Outstanding at end of the period	**1,46,300**	**14,630.00**	**1,46,300**	**14,630.00**

Right, Preferences and Restriction attached to shares

Equity shares
The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors, if any, is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2022		As at 31st March 2021	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	Asha Devi Nangalia	28,000	19.14	28,000	19.14
Equity [NV: 10.00]	Ramesh Kumar Nangalia	56,600	38.69	56,600	38.69
Equity [NV: 10.00]	Viveak Nangalia	49,400	33.77	49,400	33.77
	Total :	**1,34,000**	**91.60**	**1,34,000**	**91.60**

Details of shares held by Promoters

		Current Year					Previous Year				
		Shares at beginning		Shares at end		% Change	Shares at beginning		Shares at end		% Change
Promoter name	Particulars	Number	%	Number	%		Number	%	Number	%	
Ramesh Kumar Nangalia	Equity [NV: 10.00]	56600	38.69	56600	38.69	0.00	56600	38.69	56600	38.69	0.00
Asha Devi Nangalia	Equity [NV: 10.00]	28000	19.14	28000	19.14	0.00	28000	19.14	28000	19.14	0.00
Viveak Nangalia	Equity [NV: 10.00]	49400	33.77	49400	33.77	0.00	49400	33.77	49400	33.77	0.00
Vikash Nangalia	Equity [NV: 10.00]	6700	4.58	6700	4.58	0.00	6700	4.58	6700	4.58	0.00
Vinay Nangalia	Equity [NV: 10.00]	5600	3.83	5600	3.83	0.00	5600	3.83	5600	3.83	0.00

BAS & CO. LLP Chartered Accountants Kolkata

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₹ in hundred

Note No. 3 Reserves and surplus

Particulars	As at 31st March 2022	As at 31st March 2021
Surplus		
Opening Balance	7,54,850.28	7,47,613.99
Add: Profit for the year	2,457.54	7,236.29
Less : Deletion during the year	-	-
Closing Balance	**7,57,307.82**	**7,54,850.28**
Securities premium		
Opening Balance	2,36,180.00	2,36,180.00
Add: Addition during the year	-	-
Less : Deletion during the year	-	-
Closing Balance	**2,36,180.00**	**2,36,180.00**
Balance carried to balance sheet	**9,93,487.82**	**9,91,030.28**

₹ in hundred

Note No. 4 Deferred Tax

Particulars	As at 31st March 2022	As at 31st March 2021
Deferred tax assets		
Depreciation and amortisation expenses	3,684.63	3,365.16
Gross deferred tax asset	**3,684.63**	**3,365.16**
Net deferred tax assets	**3,684.63**	**3,365.16**
Net deferred tax liability	-	-

₹ in hundred

Note No. 5 Other long term liabilities

Particulars	As at 31st March 2022	As at 31st March 2021
Others		
Advances Against Flat and Shop	2,38,835.60	2,38,835.60
Security Deposit and Others Deposit	1,08,486.97	1,03,686.97
Others	5.01	5.01
	3,47,327.58	**3,42,527.58**
Total	**3,47,327.58**	**3,42,527.58**

₹ in hundred

Note No. 6 Short-term borrowings

Particulars	As at 31st March 2022	As at 31st March 2021
Loans Repayable on Demands - From Others		
Intercorporate Borrowings unsecured	2,66,859.85	41,000.00
	2,66,859.85	**41,000.00**
Loans and Advances from related parties		
From Director Relatives Unsecured	50,000.00	73,200.00
Loans directors Unsecured	90,000.00	75,500.00
	1,40,000.00	**1,48,700.00**
	-	-
Total	**4,06,859.85**	**1,89,700.00**

₹ in hundred

Note No. 7 Trade payables

Particulars	As at 31st March 2022	As at31st March 2021
(B) Others		
Sundry Creditors	5,714.93	12,226.74
	5,714.93	**12,226.74**
Total	**5,714.93**	**12,226.74**

BAS & CO. LLP Chartered Accountants Kolkata

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Trade Payables Ageing Schedule ₹ in hundred

	Current Year					Previous Year				
Particular	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total
MSME					0.00					0.00
Others	3009.93	0.00	2705.00	0.00	5714.93	6677.00	5549.74	0.00	0.00	12226.74
Disputed Dues-MSME					0.00					0.00
Disputed-Others					0.00					0.00

Note No. 8 Other current liabilities ₹ in hundred

Particulars	As at 31st March 2022	As at 31st March 2021
Others payables		
TDS Payable	933.38	84.31
Other Payables	8,321.30	5,239.52
Advance from Customers	-	185.75
	9,254.68	**5,509.58**
Total	**9,254.68**	**5,509.58**

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Note No. 9 Property,Plant and Equipment and Intangible assets as at 31st March 2022

₹ in hundred

	Assets		Gross Block					Accumulated Depreciation/ Amortisation				Net Block	
		Useful Life (In Years)	Balance as at 1st April 2021	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2022	Balance as at 1st April 2021	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2022	Balance as at 31st March 2022	Balance as at 31st March 2021
A	**Tangible assets**												
	Own Assets												
	Car	8.00	11,534.97	-	-	-	11,534.97	10,958.22	-	-	10,958.22	576.75	576.75
	Electrical Equipment	5.00	5,028.68	-	-	-	5,028.68	4,432.60	185.20	-	4,617.80	410.88	596.08
	TV	5.00	1,828.09	-	-	-	1,828.09	1,214.77	276.42	-	1,491.19	336.90	613.32
	Mobile Phones	5.00	7,642.75	1,262.72	-	-	8,905.47	7,005.20	559.23	-	7,564.43	1,341.04	637.55
	Air Conditioner	10.00	26,634.74	-	-	-	26,634.74	10,685.51	4,116.88	-	14,802.38	11,832.36	15,949.23
	Water Filter	5.00	6,221.80	-	-	-	6,221.80	5,910.71	-	-	5,910.71	311.09	311.09
	Printer	5.00	340.73	122.88	-	-	463.61	328.83	14.11	-	342.94	120.67	11.90
	Camera	5.00	2,881.38	1,795.70	-	-	4,677.08	2,167.84	715.92	-	2,883.76	1,793.32	713.54
	Telephone Set	5.00	452.49	-	-	-	452.49	429.85	-	-	429.85	22.64	22.64
	Ipod	5.00	125.00	-	-	-	125.00	118.75	-	-	118.75	6.25	6.25
	Furniture and Fixture	10.00	7,993.49	-	-	-	7,993.49	6,708.70	298.10	-	7,006.80	986.69	1,284.79
	Chairs	10.00	2,064.08	-	-	-	2,064.08	1,777.06	75.00	-	1,852.07	212.01	287.02
	Computers	3.00	19,232.36	-	-	-	19,232.36	18,189.20	84.77	-	18,273.97	958.39	1,043.16
	Scanner	5.00	395.46	-	-	-	395.46	375.69	-	-	375.69	19.77	19.77
	Metric Attendance	10.00	277.05	-	-	-	277.05	145.65	34.02	-	179.67	97.38	131.40
	Total (A)		**92,653.07**	**3,181.30**	-	-	**95,834.37**	**70,448.59**	**6,359.65**	-	**76,808.24**	**19,026.13**	**22,204.48**
	P.Y Total		**80,074.58**	**12,578.49**	-	-	**92,653.07**	**65,998.52**	**4,450.07**	-	**70,448.59**	**22,204.48**	**14,076.06**

General Notes :

1. No depreciation if remaining useful life is negative or zero.
2. If asset is used less than 365 days during current financial year then depreciation is equals to w.d.v as on 31-03-2021 less residual value.
3. Depreciation is calculated on pro-rata basis in case asset is purchased/sold during current F.Y.
4. If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.

BAS & CO. LLP Chartered Accountants Kolkata

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Note No. 10 Non-current investments

₹ in hundred

Particulars	As at 31st March 2022	As at 31st March 2021
Investment Properties		
In Others		
Investment Properties Non Trade	3,31,508.18	2,98,597.32
Non-Trade Investment(Valued at cost unless stated otherwise)		
Investments in equity Instruments (Unquoted)		
In Associates		
Investment in other Indian companies equity instruments unquoted non trade	2,31,840.00	2,31,840.00
In Others		
Investment in other Indian companies equity instruments unquoted non trade	1,180.00	1,180.00
Gross Investment	**5,64,528.18**	**5,31,617.32**
Net Investment	**5,64,528.18**	**5,31,617.32**
Aggregate amount of unquoted investments	**5,64,528.18**	**5,31,617.32**

Note No. 10(a) Investment in other Indian companies equity instruments unquoted non trade

₹ in hundred

Particulars	31st March 2022	31st March 2021
Victoria Glassworks Private Ltd (23000)	2,31,840.00	2,31,840.00
Total	**2,31,840.00**	**2,31,840.00**

Note No. 10(b) Investment in other Indian companies equity instruments unquoted non trade

₹ in hundred

Particulars	31st March 2022	31st March 2021
Engineering Trade Center Private Ltd (750)	750.00	750.00
Durez Engineering Private Ltd (4300)	430.00	430.00
Total	**1,180.00**	**1,180.00**

Note No. 11 Loans and advances

₹ in hundred

Particulars	As at 31st March 2022		As at 31st March 2021	
	Long-term	Short-term	Long-term	Short-term
Other loans and advances				
Advance for Purchase of property	-	-	1,800.00	-
Advance to Creditors	-	-	-	1,500.00
	-	-	**1,800.00**	**1,500.00**
Total	-	-	**1,800.00**	**1,500.00**

Note No. 12 Other non-current assets

₹ in hundred

Particulars	As at 31st March 2022	As at 31st March 2021
Non Current Bank Balance (Note No.:15)	**20,527.35**	**19,415.32**
Security Deposit	**424.05**	**424.05**
Total	**20,951.40**	**19,839.37**

Note No. 13 Inventories

₹ in hundred

Particulars	As at 31st March 2022	As at 31st March 2021
(Valued at cost or NRV unless otherwise stated)		
WIP	10,69,379.60	8,73,241.72
Total	**10,69,379.60**	**8,73,241.72**

BAS & CO. LLP Chartered Accountants Kolkata

S K Development Private Limited
Director

S K Development Private Limited
Director

S K DEVELOPMENT PRIVATE LIMITED
10TH FLOOR, 23A, NETAJI SUBHAS ROAD, KOLKATA-700001
CIN : U34103WB1987PTC042623
Ph No : 9903622222, Email : viveak@nangaliagroup.com

Note No. 14 Trade receivables
(Current Year)

₹ in hundred

Particulars	Outstanding for following periods from due date of payment#					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables (considered good)	3,865.31	854.35	11,468.76	27,063.41	-	43,251.83
(ii) Undisputed Trade Receivables (considered doubtful)	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

Note No. 14 Trade receivables
(Previous Year)

₹ in hundred

Particulars	Outstanding for following periods from due date of payment#					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables (considered good)	14,969.13	794.74	27,370.75	-	-	43,134.62
(ii) Undisputed Trade Receivables (considered doubtful)	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

₹ in hundred

Particulars	As at 31st March 2022	As at 31st March 2021
Secured, Considered good	-	-
Unsecured, Considered Good	43,251.83	43,134.62
Doubtful	-	-
Total	**43,251.83**	43,134.62

Note No. 15 Cash and cash equivalents

₹ in hundred

Particulars	As at 31st March 2022	As at 31st March 2021
Balance with banks		
Bank Account	1,690.22	13,734.30
Total	**1,690.22**	**13,734.30**
Cash in hand		
Cash in hand	5,983.48	3,524.12
Total	**5,983.48**	**3,524.12**
Other		
Total		-
Total	**7,673.70**	**17,258.42**

Note No. 16 Other current assets

₹ in hundred

Particulars	As at 31st March 2022	As at 31st March 2021
Other Assets		
Balance with Revenue Authority	48,779.37	41,408.69
Cenvat (Dr. Balance)	-	254.39
Total	**48,779.37**	**41,663.08**

S K Development Private Limited S K Development Private Limited

BAS & CO. LLP Chartered Accountants Kolkata

Director Director

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Note No. 17 Revenue from operations ₹ in hundred

Particulars	31st March 2022	31st March 2021
Sale of services		
Rent	49,528.84	55,925.83
Maintenance	7,629.48	7,824.72
	57,158.32	**63,750.55**
Net revenue from operations	**57,158.32**	**63,750.55**

Note No. 18 Other income ₹ in hundred

Particulars	31st March 2022	31st March 2021
Interest Income		
Interest on FDR	1,228.49	1,550.98
Interest on Loan	2,092.50	9,000.00
Interest on IT refund	649.96	-
	3,970.95	**10,550.98**
Total	**3,970.95**	**10,550.98**

Note No. 19 Purchase of stock-in-trade ₹ in hundred

Particulars	31st March 2022	31st March 2021
Purchases	1,96,137.88	-
Total	**1,96,137.88**	-

Note No. 20 Changes in inventories ₹ in hundred

Particulars	31st March 2022	31st March 2021
Inventory at the end of the year		
Work-in-Progress	10,69,379.60	8,73,241.72
	10,69,379.60	**8,73,241.72**
Inventory at the beginning of the year		
Work-in-Progress	8,73,241.72	8,73,241.72
	8,73,241.72	**8,73,241.72**
(Increase)/decrease in inventories		
Work-in-Progress	(1,96,137.88)	-
	(1,96,137.88)	-

Note No. 21 Employee benefit expenses ₹ in hundred

Particulars	31st March 2022	31st March 2021
Salaries and Wages		
Salary and wages	9,999.75	7,723.68
Directors remuneration	6,000.00	6,000.00
	15,999.75	**13,723.68**
Total	**15,999.75**	**13,723.68**

Note No. 22 Finance costs ₹ in hundred

Particulars	31st March 2022	31st March 2021
Interest		
Interest on short-term loans from others	6,510.95	-
	6,510.95	-
Total	**6,510.95**	-

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Note No. 23 Depreciation and amortization expenses ₹ in hundred

Particulars	31st March 2022	31st March 2021
Depreciation on tangible assets	6,359.65	4,450.07
Total	**6,359.65**	**4,450.07**

Note No. 24 Other expenses ₹ in hundred

Particulars	31st March 2022	31st March 2021
Audit fees	250.00	250.00
Brokerage expenses	1,000.00	2,875.00
Security expenses	5,256.14	5,038.15
Travelling Expenses	211.78	193.05
Telephone expenses	137.66	180.22
Miscellaneous expenditure	14,813.91	32,530.98
Professional, Legal and Consultancy Charges	137.47	3,254.00
Electricity expenses	782.98	2,023.83
Total	**22,589.94**	**46,345.23**

Note No. 25 Current tax ₹ in hundred

Particulars	31st March 2022	31st March 2021
Current tax pertaining to current year	2,664.41	2,514.00
Total	**2,664.41**	**2,514.00**

Note No. 26 Deferred tax ₹ in hundred

Particulars	31st March 2022	31st March 2021
Deferred Tax	(3,684.63)	(3,365.16)
Deferred Tax adjustments for earlier years (Net)	3,365.16	3,397.42
Total	**(319.47)**	**32.26**

Note No. 27 Excess/short provision relating earlier year tax ₹ in hundred

Particulars	31st March 2022	31st March 2021
Tax for earlier years	4,866.49	-
Total	**4,866.49**	-

Note No. 28 Earning Per Share ₹ in hundred

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2022	31st March 2021	31st March 2022	31st March 2021
Basic				
Profit after tax (A)	2,457.54	7,236.29	2,457.54	7,236.29
Weighted average number of shares outstanding (B)	1,46,300	1,46,300	1,46,300	1,46,300
Basic EPS (A / B)	1.68	4.95	1.68	4.95
Diluted				
Profit after tax (A)	2,457.54	7,236.29	2,457.54	7,236.29
Weighted average number of shares outstanding (B)	1,46,300	1,46,300	1,46,300	1,46,300
Diluted EPS (A / B)	1.68	4.95	1.68	4.95
Face value per share	10.00	10.00	10.00	10.00

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Note number: 29 Additional Regulatory Information

(1) Ratios:

Ratio	Numerator	Denominator	C.Y. Ratio	P.Y. Ratio	% Change	Reason for variance
(a) Current Ratio	Current Assets	Current Liabilities	2.77	4.71	-41.19	Increase in Short term borrowings for WIP
(b) Debt-Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	0.40	0.19	114.00	Increase in Short term borrowings for WIP
(c) Debt Service Coverage Ratio	Earning Before Interest, tax,Depreciation & Amortisation	Total principal + Interest on Borrowings	3.46	0.00	0.00	No interest payment in last year owing to Covid 19 pandemic
(d) Return on Equity Ratio	Earning After Interest, tax,Depreciation & Amortisation	Average Shareholders Equity	0.00	0.01	-66.20	Due to write of TDS unrecoverable from parties
(e) Inventory turnover ratio	Turnover	Average Inventory	0.06	0.07	-14.29	
(f)Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivable	1.32	1.51	-12.58	
(g) Trade payables turnover ratio	Net Credit Purchase	Average Trade Payable	21.86	0.00	0.00	No Purchases in last year
(h) Net capital turnover ratio	Total Sales	Average Working Capital	0.08	0.08	0.00	
(i) Net profit ratio	Net Profit	Net Sales	0.04	0.11	-63.64	Due to write of TDS unrecoverable from parties
(j) Return on Capital employed	Earning Before Interest & tax	Capital employed	0.01	0.01	0.00	
(k) Return on investment	Income earned from Investment	Avg value of Investment	0.00	0.00	0.00	

No. 5(a) Other long term liabilities:Advances Against Flat and Shop

₹ in hundred

Particulars	As at 31st March 2022	As at 31st March 2021
Advances Against Barasat Project Refundable	750.00	750.00
Advances Against Bhasa Project	25,000.00	25,000.00
Advances Against M.M. Road Property	1,18,000.00	1,18,000.00
Advances Against Other Project	94,170.00	94,170.00
Advances Against Tollygunge Project Refundable	915.60	915.60
Total	**2,38,835.60**	**2,38,835.60**

Note No. 5(b) Other long term liabilities:Security Deposit and Others Deposit

₹ in hundred

Particulars	As at 31st March 2022	As at 31st March 2021
Rent	58,895.40	54,095.40
Transformer	16,355.22	16,355.22
Generator	13,498.72	13,498.72
Electricity	19,737.63	19,737.63
Total	**1,08,486.97**	**1,03,686.97**

Note No. 5(a)(a) Other long term liabilities:Advances Against Other Project

₹ in hundred

Particulars	As at 31st March 2022	As at 31st March 2021
Advance from Arvind Biyani	8,000.00	8,000.00
Lancing Investment Ltd	20,250.00	20,250.00
Mooneity Deal Comm Pvt Ltd	5,920.00	5,920.00
Shreehari Dealcom Pvt Ltd	60,000.00	60,000.00
Total	**94,170.00**	**94,170.00**

BAS & CO. LLP Chartered Accountants Kolkata

S K Development Private Limited
Director

S K Development Private Limited
Director

Notes on Financial Statements

30. The SSI status of the creditors is not known to the Company; hence the information is not given.

31. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

32. Payments to Auditors:

Rs. in hundred

Auditors Remuneration	2021-2022	2020-2021
Audit Fees	250.00	250.00
Total	**250.00**	**250.00**

33. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

34. No provision for retirement benefits has been made, in view of accounting policy No. 1(i). The impact of the same on Profit & Loss is not determined.

35. Related Party disclosure as identified by the company and relied upon by the auditors:

(A) Related Parties and their Relationship

S. No.	Name of Related Party	Relationship
1	Viveak Nangalia Ramesh Kumar Nangalia	Director / Key Managerial Personnel (KMP)
2	Axoze Infratech Limited Engineering Trade Centre (I) Pvt Ltd Parshuram Investment Limited	Enterprises over which KMP can exercise significant influence / Related Entity
3	Victoria Glass Works Pvt. Ltd.	Associate Entity

(B) Transactions with Related parties
Profit & Loss Items

Rs. in hundred

	Transactions during the year			
	Current Year		Previous year	
Particulars	Key Management Personnel	Relative / Related Entity	Key Management Personnel	Related Entity
Remuneration Paid	6000.00	-	6000.00	-

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Balance Sheet Items

Rs. in hundred

Particulars	Current Year		Previous year	
	Key Management Personnel	Relative / Related Entity	Key Management Personnel	Relative / Related Entity
Loan & Advances Taken				
Opening Balance	75,500.00	73,200.00	43,000.00	1,06,800.00
Add: Received	30,650.00	1,00,650.00	35,200.00	46,000.00
Add: Interest credit	-	-	-	-
Less: Paid	16,150.00	1,23,850.00	2,700.00	79,600.00
Closing Balance	90,000.00	50,000.00	75,500.00	73,200.00

36. Income Tax disputed dues pertaining to different years aggregating to Rs. 49.98 Lakhs against which company has preferred appeals before appropriate forums.

37. Contingent liabilities: Bank Gurantee given by company's bankers amounting to Rs. 16.86 lacs out of which Rs. 15.46 lacs given to WBSEDCL & Rs. 1.4 lacs given to Naba Diganta Water Management Limited against Fixed Deposit.

38. GST Balances as appearing in financials are subject to audit & reconciliation.

39. An amount of Rs 421.14 hundred is reflected in 26AS as income which does not belong to the company and hence not recognized in books of accounts.

40. Major components of Deferred tax

Amount in '00

Particulars	As at 31.03.2022 (Rs.)	As at 31.03.2021 (Rs.)
A) Deferred Tax Liability		-
Depreciation	0.00	0.00
Others	0.00	0.00
Total	0.00	0.00
B) Deferred Tax Assets		
Deferred tax asset fixed assets	**3684.63**	**3365.16**
Others	0.00	0.00
Total	**3684.63**	**3365.16**
Net Deferred Tax liabilities/(assets) (A-B)	**(3684.63)**	**(3365.16)**

41. During the year, the company has utilized the amount borrowed from financial institution towards the purpose for which it was taken.

42. All title deeds of immovable property are held in the name of the company.

43. The company has complied with the number of layers prescribed u/s 2(87) of the Act read with Companies (Restriction on number of layers) Rules, 2017.

BAS & CO. LLP Kolkata Chartered Accountants

S K Development Private Limited S K Development Private Limited

Director Director

44. The company does not hold any Benami property and no proceeding have been initiated or pending against the company in such respect.

45. The company has not entered into any transactions with struck off companies.

46. The company has not traded or invested in Crypto currency or Virtual Currency during the year.

47. The company has made detailed assessment of its liquidity position and of the recoverability and carrying value of its assets as on the balance sheet date and has concluded that no material adjustments are required to be made in financial statements.

    The management believes that it has considered all possible impact of known events arising from Covid 19 in the preparation of financial statements. However, impact of Covid 19 is a continuous process given the uncertainties associated with its nature, extent and duration. The management shall continue to monitor any material changes to future economic conditions on a continuing basis.

48. In the opinion of the management all the assets of the company have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated in the financial statements.

49. Previous year figures have been regrouped/rearranged wherever necessary.

Signature to notes 1 to 49

In terms of Our Separate Audit Report of Even Date Attached.

For B A S & CO LLP
Chartered Accountants
Registration No. 323347E/E300008

(CA Arun Patodia, FCA, DISA)
Designated Partner
Membership No. 058194

Place:- Kolkata
Date: - 05.09.2022
UDIN: 22058194ASSAKJ9196

For S K DEVELOPMENT PRIVATE LIMITED

S K Development Private Limited
Director

Viveak Nangalia
Director

DIN : 00578052

S K Development Private Limited
Director

Ramesh Kumar Nangalia
Director

DIN : 00581142

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