


<b>INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT</b>				Assessment Year 2024-25
[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified] (Please see Rule 12 of the Income-tax Rules, 1962)				
PAN	AADCS5305E			
Name	SWASTIC PROJECTS PVT LTD			
Address	21/2 BALLYGUNGE PLACE, BALLYGUNGE, Ballygunge S.O, Kolkata , KOLKATA , 32-West Bengal, 91-INDIA, 700019			
Status	7-Private company	Form Number	ITR-6	
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	628880001221024	
Taxable Income and Tax Details	Current Year business loss, if any	1	0	
	Total Income	2	4,49,44,940	
	Book Profit under MAT, where applicable	3	4,58,87,846	
	Adjusted Total Income under AMT, where applicable	4	0	
	Net tax payable	5	76,59,599	
	Interest and Fee Payable	6	760	
	Total tax, interest and Fee payable	7	76,60,359	
	Taxes Paid	8	76,60,357	
Accreted Income and Tax Detail	(+) Tax Payable /(-) Refundable (7-8)	9	0	
	Accreted Income as per section 115TD	10	0	
	Additional Tax payable u/s 115TD	11	0	
	Interest payable u/s 115TE	12	0	
	Additional Tax and interest payable	13	0	
	Tax and interest paid	14	0	
	(+) Tax Payable /(-) Refundable (13-14)	15	0	
This return has been digitally signed by <u>VIVEK RUIA</u> in the capacity of <u>Director</u> having PAN <u>ACPPR8539Q</u> from IP address <u>49.37.11.33</u> on <u>22-Oct-2024 16:59:17</u> at <u>49.37.11.33</u> (Place) DSC SI.No & Issuer <u>3025292</u> & <u>7723933954686324054CN=PantaSign Sub CA</u> for DSC 2022,OU=Certifying Authority,O=Pantagon Sign Securities Pvt. Ltd.,C=IN				
System Generated				
Barcode/QR Code				
AADCS5305E06628880001221024a75765398a9ab26fa3f7bef808656b40acd15c55				
<b>DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU</b>				

# SWASTIC PROJECTS PRIVATE LIMITED

21/2, BALLYGUNGE PLACE, KOLKATA 700 019

CIN NO : U70101WB1993PTC059489

PAN : AADCS5305E

Ward : 10(2)

Assessment Year : 2024-2025

Accounting Year : 2023-2024

## COMPUTATION OF TOTAL INCOME FOR THE YEAR ENDED 31.03.2024

	Amount (Rs.)
Net Profit as per Profit & Loss A/c	4,66,24,906.00
Add: Depreciation as per companies act	4,98,313.00
	4,71,23,219.00
Less: Depreciation as per I. Tax Act	12,35,373.00
	4,58,87,846.00
Less : Income from H Property	31,43,035.00
	4,27,44,811.00
Add : Income from H Property	35,07,405.00
Less : CMC Tax	3,64,370.00
Less : SD @30%	9,42,911.00
	22,00,124.00
	4,49,44,935.00
Tax on Above	112,36,234.00
Add : Surcharge	7,86,536.00
Add : Cess	4,80,911.00
	125,03,681.00
Tax as per sec 115JB	
Book Profit	4,58,87,846.00
Tax on Above	68,83,178.00
Add : Surcharge	4,81,822.00
Add ; Cess	2,94,600.00
	76,59,600.00
Tax as per normal provision	125,03,681.00
Less MAT Utilized	48,44,081.00
	76,59,600.00
Less: T.D.S	31,60,652.00
Advance Tax	35,00,000.00
Self Asst Tax	10,00,000.00
	76,60,652.00
Refundable	1,052.00

For Swastic Projects Pvt. Ltd.

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Director

COMPUTATION OF DEPRECIATION AS PER I TAX ACT FOR THE ASSESSMENT YEAR 2024-25

Description of Assets	Rate of Depreciation	W.D.V. as on 01.04.2023	Addition during the year	Deduction during the year	Depreciation allowable	W.D.V. as on 31.03.2024
Computer	40%	38.00	Nil	Nil	15.00	23.00
Plant & Machinery	15%	8655704.00	Nil	450983.00	1230708.00	6974013.00
Office Space at 1, Lansdown Terrace	10%	46496.00	5460.00	Nil	4650.00	47306.00

MAT

Gopala Tower AY 2019-20	796584/-
AY 2021-22	379726/-
AY 2022-23	1250428/-
Gopala Highrise AY 2019-20	1712561/-
AY 2021-22	743233/-
AY 2022-23	853562/-
Subhdeep Homes AY 2021-22	102831/-
Swastic Projects AY 2023-24	321200/-
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	6160125/-
Less UTILIZED AY 2024-25	<u>4844081/-</u>
C/F	1316044/-

For Swastic Projects Pvt. Ltd.  
  
  
 Director

**INDEPENDENT AUDITOR'S REPORT****TO THE MEMBERS OF SWASTIC PROJECTS PRIVATE LIMITED****Report on the Audit of the Financial Statements****Opinion**

We have audited the accompanying financial statements of **M/S. Swastic Projects Private Limited** (the Company) which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, profit for the year ended on that date.

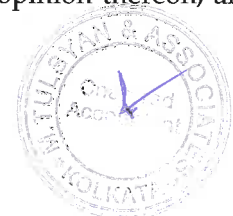
**Basis of Opinion**

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 audit opinion on the financial statements.

**Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



### **Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

### **Responsibility of Management for the Standalone Financial Statements**

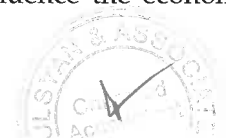
The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the state of affairs, profit/loss and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone 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 Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to the standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone 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 Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with the mall 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 required by the Companies (Auditor's Report) Order, 2020('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. Further to our comments in Annexure A, 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 financial statements dealt with by this report are in agreement with the books of accounts;
  - d) in our opinion, the aforesaid Financial Statements comply with the Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended);
  - e) on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2023 from being appointed as a director in terms of Section 164(2) of the Act;
  - f) the company's turnover as per last audited financial statement is less than 50 crore and its borrowing from banks and financial institution at any time during the year is less than 25 crore the company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended :  
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Unit to its directors during the year is in accordance with the provisions of section 197 of the Act:
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have pending litigations which would impact its financial position;
  - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;



- iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company; and
- iv. (1) the management has represented that, 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(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(2) the management has represented, that, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and  
  
(3) based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (1) and (2) contain any material misstatement
- v. The company has neither declare nor paid any dividend during the year.
- h) With respect to the matter to be included in the Auditors Report under Section 197(16) of the Act, in our opinion and according to the information and explanation given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

AS PER OUR REPORT OF EVEN DATE ANNEXED

UDIN: 24062811BKADZE3062

**FOR M TULSYAN & ASSOCIATES**

*Chartered Accountants*

Firm Registration No: 325659E

  
(MANOJ TULSYAN)

*Proprietor*

Membership No. 062811

Dated: 9<sup>th</sup> Day of September, 2024



"Annexure A" to the Independent Auditors' Report of "M/S. Swastic Projects Private Limited"

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that

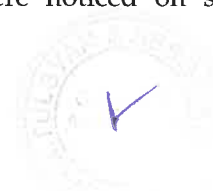
(i)

- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

- (b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
- (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any Benami property under the Benjamin Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.

- (ii) (a) The physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; no discrepancies were noticed on such verification.



- (b) The Company has not been sanctioned working capital limits in excess of Rs.5 Crore, in aggregate, from banks or financial institutions on the basis of security of current assets and based on our verification, quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account.
- (iii) According to the information explanation provided to us, the Company has not provided loans or provided advances in the nature of loans, or given guarantee, or provided security to any other entity. Accordingly, the provisions stated in paragraph 3 (i) to (vi) of the Order are not applicable to the Company. Accordingly, the provisions stated in this Order are not applicable to the Company.
- (iv) According to information and explanation given to us, the Company has not granted any loans, made investments, or provided guarantees or securities that are covered under the provisions of sections 185 or 186 of the Companies Act, 2013, and hence reporting under clause (iv) of the Order is not applicable.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.
- vi) The Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing undisputed statutory dues in respect of income tax, Goods and Service tax, and other material statutory dues as applicable with the appropriate authorities. Further, there were no undisputed amounts outstanding at the year end for a period of more than six months from the date they became payable.
- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix) (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) According to the information and explanations given to us, the Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable



- (d) Based on our overall examination of the standalone financial statements of the Company, funds raised on short term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its associates. Further the Company does not hold any investment in any Subsidiary or joint venture during the year ended 31 March, 2023.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its associate companies. The Company does not hold any investment in any subsidiary or joint venture during the year ended 31 March, 2024.
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge, no fraud by the Company and on the Company has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year and upto the date of this report.
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) The Company does not have an internal audit system and is not required to have an internal audit system under the provision of section 138 of the Act. Therefore, the requirement to report under clause 3(xiv) (a) & (b) of the Order is not applicable to the Company.

- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with any of its directors or persons connected with such directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a),(b) and (c) of the Order is not applicable.
- b) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xviii) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order are not applicable.

UDIN: 24062811 BKA DZE 3062

**FOR M TULSYAN & ASSOCIATES**

*Chartered Accountants*

Firm Registration No: 325659E

  
(MANOJ TULSYAN)

*Proprietor*

Membership No. 062811

Dated: 9<sup>th</sup> Day of September, 2024

**SWASTIC PROJECTS PRIVATE LIMITED**  
**CIN : U70101WB1993PTC059489**

**Balance Sheet as at 31st March, 2024**

(All figures in Hundreds 00')

Particulars		Note No.	As at 31st March, 2024	As at 31st March, 2023
			₹	₹
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share Capital	<b>3</b>	1,81,749.10	1,81,749.10
	(b) Reserves and Surplus	<b>4</b>	55,95,521.63	52,11,099.59
			57,77,270.73	53,92,848.69
<b>2</b>	<b>Non-current liabilities</b>			
	(a) Other Non-Current Liabilities	<b>5</b>	12,057.49	29,675.01
<b>3</b>	<b>Current liabilities</b>			
	(a) Short-Term Borrowings	<b>6</b>	7,24,000.00	-
	(b) Trade Payable	<b>7</b>	80,265.04	99,284.95
	(c) Other Current Liabilities	<b>8</b>	11,35,359.55	15,04,676.51
	(d) Short Term Provisions	<b>9</b>	76,596.00	39,160.63
			20,28,278.08	16,72,797.10
	<b>TOTAL</b>		<b>78,05,548.81</b>	<b>70,65,645.79</b>
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Property, Plant & Equipments and Intangible Assets			
	(i) Property, Plant & Equipments (PPE)	<b>10</b>	10,81,090.26	9,01,668.84
	(b) Share Investments	<b>11</b>	-	1,00,000.00
	(c) Deferred Tax Assets(net)	<b>12</b>	16,599.67	18,682.35
			10,97,689.93	10,20,351.19
<b>2</b>	<b>Current assets</b>			
	(a) Project work in progress	<b>13</b>	46,75,096.49	44,11,749.18
	(b) Trade Receivables	<b>14</b>	29,516.31	14,536.31
	(c) Cash and Cash Equivalents	<b>15</b>	4,79,171.24	3,58,475.32
	(d) Short Term Loan and Advance	<b>16</b>	15,24,074.84	12,60,533.79
			67,07,858.88	60,45,294.60
	<b>TOTAL</b>		<b>78,05,548.81</b>	<b>70,65,645.79</b>
<b>C</b>	<b>Notes forming part of the financial statements</b>	<b>1 to 24</b>		

As per our report of even date.

**FOR M/S M. TULSYAN & ASSOCIATES**

Chartered Accountants

Firm Registration No.:325659E

(M. TULSYAN)

Proprietor

Membership No.:062811

UDIN: 24062811BKADZE3062



For and on behalf of the Board of Directors

For Swastic Projects Pvt. Ltd.

For Swastic Projects Pvt. Ltd.

  
Director

**Vivek Ruia**

Director

DIN:00386861

  
Director

**Satwik Vivek Ruia**

Director

DIN:05356189

17/19 Jalia Para, 2nd Bye Lane  
Salkia, Howrah-711106

**SWASTIC PROJECTS PRIVATE LIMITED**  
**CIN : U70101WB1993PTC059489**

**Statement of Profit and Loss for the period 31st March, 2024**

(All figures in Hundreds 00')

Particulars		Note No.	As at 31st March, 2024	As at 31st March, 2023
			₹	₹
<b>I</b>	<b><u>Income</u></b>			
	Operating Income	17	28,74,399.75	23,79,618.76
	Other Income	18	70,867.80	71,719.47
	<b>Total Income</b>		<b>29,45,267.55</b>	<b>24,51,338.23</b>
<b>II</b>	<b><u>Expenses</u></b>			
	Employee Benefit Expenses	19	1,82,063.48	1,83,351.36
	Depreciation & Amortisation	10	4,983.13	12,331.93
	Other Expenses	20	22,91,971.88	20,06,186.16
	<b>Total expenses</b>		<b>24,79,018.49</b>	<b>22,01,869.45</b>
<b>III</b>	<b>Profit / (Loss) before exceptional item and tax</b>		4,66,249.06	2,49,468.78
<b>IV</b>	<b>Profit / (Loss) before tax</b>		<b>4,66,249.06</b>	<b>2,49,468.78</b>
<b>V</b>	<b>Extraordinary items</b>		-	-
<b>VI</b>	<b><u>Less: Tax Expense</u></b>		4,66,249.06	2,49,468.78
	(a) Current Tax Expense for current year		76,596.00	39,160.63
	(b) Deferred Tax Assets/(Liability)		2,082.68	676.22
	(c) Current tax expense relating to prior years		3,148.34	1,161.58
	(d) Net Current Tax Expense		81,827.02	40,998.43
<b>VII</b>	<b>Profit / (Loss) for the year</b>		<b>3,84,422.04</b>	<b>2,08,470.35</b>
<b>VIII</b>	<b><u>Earnings per Equity share</u></b>	22		
	Basic Earnings per share		0.21	0.11
	Diluted Earnings per share		0.21	0.11
<b>IX</b>	<b>Notes forming part of the financial statements</b>	1 to 24		

As per our report of even date.

**FOR M/S M. TULSYAN & ASSOCIATES**

Chartered Accountants

Firm Registration No.:325659E

**(M. TULSYAN)**

Proprietor

Membership No.:062811

UDIN: 24062811 B KAD2E3062

For and on behalf of the Board of Directors

For Swastic Projects Pvt. Ltd.

For Swastic Projects Pvt. Ltd.

॥५॥

Director

**Vivek Ruia**

Director

DIN:00386861

॥५॥

Director

**Satwic Vivek Ruia**

Director

DIN:05356189

17/19 Jalia Para, 2nd Bye Lane  
Salkia, Howrah-711106



**SWASTIC PROJECTS PRIVATE LIMITED**  
**CIN : U70101WB1993PTC059489**

**Notes forming part of the financial statements**

Note	Particulars
1	<b><u>Corporate information</u></b> It is a Private Limited Company domiciled in India and incorporated under the provisions of the Companies Act . The business of the company is Real Estate and Construction and/or other business as stated in the Memorandum of Association & Articles of Association.
2	<b><u>Significant accounting policies</u></b>
a	<b>Basis of accounting and preparation of financial statements</b> The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) .The company has prepared these financial statements to comply in all material respects with the accounting standard notified U/s 133 of the Companies Act 2013, read together with paragraph 7 of the Companies(Accounts)Rule 2014 and other accounting principles generally accepted in India.
b	<b>Use of estimates</b> The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses for the year / period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future years.
c	<b>Revenue recognition</b> i. Income like Sale of Flat, Interest, Rental Income are recognised on accrual basis.
d	<b>Taxes on income</b> <u>Current Tax</u> : Current tax is determined as per Provision of Income Tax Act. <u>Minimum Alternate Tax (MAT)</u> Minimum Alternate Tax (MAT) is applicable. <u>Deferred Tax</u> : Deferred tax is recognised on timing differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods, subject to consideration of prudence. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date due to difference in Depreciation allowance as per the Companies Act, 2013 and the Income Tax Act, 1961.
e	<b>Depreciation and Amortisation</b>
i	Depreciation in respect of all the assets is provided on written down value method over the useful lives of PPE estimated by the Company.



**SWASTIC PROJECTS PRIVATE LIMITED****CIN : U70101WB1993PTC059489****Notes forming part of the financial statements****Note 2 Significant accounting policies (contd.)****ii The management estimates the useful lives for the PPE as follows.:**

<b>Nature of PPE</b>	<b>Useful Life</b>
(a) Office Equipment	10 Years
(b) Air Conditioner	15 Years
(c) Vehicles	10 Years

**iii** The Company believes the useful lives as given above best represent the useful life of these assets based on internal assessment where necessary, which is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

**iv.** The residual values, useful lives and methods of depreciation of property, equipments are reviewed at each financial year end and adjusted prospectively, if appropriate.

**f Employee benefits**

Future benefit to employee like Gratuity, Provident Fund etc are not applicable to the company, as per relevant laws, for the year.

**g Cash and cash equivalents**

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand.

**h Provisions and contingencies**

The Company creates a provision when there is a present obligation as a result of past event that probably requires outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure of contingent liability is made when there is possible obligation or a present obligation that will probably not require outflow of resources or where a reliable estimate of obligation cannot be made.





**SWASTIC PROJECTS PRIVATE LIMITED**  
**CIN : U70101WB1993PTC059489**

**Notes forming part of the financial statements**

**Note**

**3 Share Capital**

(All figures in Hundreds 00')

The authorised ,issued,subscribed & fully paid-up share capital comprises of equity shares having a face value of ₹10/- each as follows:

Particulars	As at 31st March, 2024	As at 31st March, 2023
	₹	₹
<b>(a) Authorised</b>		
37,60,000 Equity shares of ₹10 each.	3,76,000.00	85,000.00
	3,76,000.00	85,000.00
<b>(b) Issued &amp; subscribed and fully paid up</b>		
8,31,050 Equity shares of ₹10 each.	83,105.00	83,105.00
9,86,441 EQUITY SHARE ON ACCOUNT OF MERGER	98,644.10	98,644.10
(To Be Alloted)	1,81,749.10	1,81,749.10
	<b>1,81,749.10</b>	<b>1,81,749.10</b>

**3.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:**

Particulars	Opening Balance	Fresh issue	Cancellation	Closing Balance
<b>Equity shares with voting rights</b>				
<b>Year ended 31 March, 2023</b>				
Number of Share	8,31,050	-	-	8,31,050
Amount (₹)	83,105.00	-	-	83105.00
<b>Year ended 31 March, 2024</b>				
Number of Share	18,17,491	-	-	18,17,491
Amount (₹)	1,81,749.10	-	-	181749.10

**3.2 Rights & restrictions attached to shares.**

**Equity shares**

The company has one class of equity shares having a face value of ₹10 each. Each share holder is eligible for one vote per share held.

**3.3 Details of shares held by share holders holding more than 5% of the aggregate shares in the company**

Equity shares	As at 31st March, 2024		As at 31st March, 2023	
	No of shares	% of holding	No of shares	% of holding
Swastic Promoters Pvt Ltd	14,29,923	78.68%	7,400.00	89.04%

**3.4 Details of Equity Shares held by Promoters**

Class of shares / Name of shareholder	As at 31 March 2024			As at 31 March 2023		
	Number of shares held	% holding in that class of shares	% change during the year	Number of shares held	% holding in that class of shares	% change during the year
<b>Equity shares with voting rights</b>						
	-	0.00%		-	0.00%	

**SWASTIC PROJECTS PRIVATE LIMITED**  
**CIN : U70101WB1993PTC059489**

**Notes forming part of the financial statements**

		(All figures in Hundreds 00')	
Note	Particulars	As at 31st March, 2024	As at 31st March, 2023
		₹	₹
<b>4</b>	<b><u>Reserves and Surplus</u></b>		
	(a) Capital Reserve		
	Closing Balance	-	-
	(b) Securities Premium Account		
	Opening Balance	6,54,966.00	1,90,775.00
	Add : Merged Company	-	4,64,191.00
	Closing Balance	<b>6,54,966.00</b>	<b>6,54,966.00</b>
	(c) General Reserve		
	Opening Balance	21,959.00	-
	Add : Merged Company	-	21,959.00
	Closing Balance	<b>21,959.00</b>	<b>21,959.00</b>
	(e) Surplus / (Deficit) in Statement of Profit and Loss A/c		
	Opening balance	45,34,174.59	19,51,212.42
	Add : Reserve on a/c of Merger	-	1,73,516.90
	Add : Merged Company	-	22,00,974.92
	Add: Profit / (Loss) for the year	3,84,422.04	2,08,470.35
	Closing balance	49,18,596.63	45,34,174.59
	<b>Total</b>	<b>55,95,521.63</b>	<b>52,11,099.59</b>
<b>5</b>	<b><u>Other non-current liabilities</u></b>		
	Long TermBorrowing Car Loan	12,057.49	29,675.01
		<b>12,057.49</b>	<b>29,675.01</b>
<b>6</b>	<b><u>Short Term Borrowing</u></b>		
	From Director	0.00	0.00
	From Others(Toward Project Financing)	7,24,000.00	0.00
		<b>7,24,000.00</b>	<b>0.00</b>
<b>7</b>	<b><u>Trade Payable</u></b>		
	Sundry creditor for Exp	80,265.04	99,284.95
		<b>80,265.04</b>	<b>99,284.95</b>
<b>8</b>	<b><u>Other current liabilities</u></b>		
	Liabilities for Expenses	28,537.52	290.00
	GST Payable	8,706.71	13,662.47
	P Tax Payable	59.30	37.40
	TDS Payable	32,120.48	18,046.79
	Security Deposit	3,66,218.55	60,510.80
	Advance Received	6,99,716.99	14,12,129.05
		<b>11,35,359.55</b>	<b>15,04,676.51</b>
<b>9</b>	<b><u>Short term provisions</u></b>		
	Provisions for Income Tax	76,483.09	39,160.63
		<b>76,483.09</b>	<b>39,160.63</b>
<b>12</b>	<b><u>Deferred tax assets</u></b>		
	Deferred Tax (Liabilities)/ Asset	18,682.35	13,156.32
	Merged company		6,202.25
	Deferred Tax Assest/(Liability) arised during the year	(2,082.68)	(676.22)
	Deferred Tax (Liabilities) /Asset	<b>16,599.67</b>	<b>18,682.35</b>

**SWASTIC PROJECTS PRIVATE LIMITED**  
CIN : U70101WB1993PTC059489

Notes forming part of the financial statements

**Note: 10**

**Property Plant & Equipment & Intangible Assets**

Property, Plant & Equipment	Gross block			Accumulated depreciation and impairment					Net block		
	Balance as at 1st April, 2023	Additions	Disposal	Balance as at 31st March, 2024	Balance as at 1st April, 2023	Depreciation for the year	Tfr to Retain Earnings	Sold / Adjust ment during the Year	Balance as at 31st March, 2024	Balance as at 31st March, 2024	Balance as at 31st March, 2023
(a) Flat at 83 Ballygunge Place	65,155.57	2,387.88	67,543.45	-	-	-	-	-	-	-	65,155.57
(b) Flat at 117 S P M Road	1,60,947.89	685.61	7,664.19	1,53,969.31	-	-	-	-	-	1,53,969.31	1,60,947.89
(c) Flat at 18 Bondel Road	2,60,679.68	4,816.95	-	2,65,496.63	-	-	-	-	-	2,65,496.63	2,60,679.68
(d) Flat & Land at 244 R B Avenue	69,461.39	144.80	-	69,606.19	-	-	-	-	-	69,606.19	69,461.39
(e) Shop at Mandeville	5,880.89	-	-	5,880.89	-	-	-	-	-	5,880.89	5,880.89
(f) Flat at 68 Rashbehari Ave	11,000.00	-	-	11,000.00	-	-	-	-	-	11,000.00	11,000.00
(g) Flat at 1/13 Dover Place	-	3,09,751.82	-	3,09,751.82	-	-	-	-	-	3,09,751.82	-
(h) Flat at 44 Lake Temple	2,14,619.18	4,694.54	8,858.98	2,10,454.74	-	-	-	-	-	2,10,454.74	2,14,619.18
(i) Space at 1 Lansdowne	1,019.16	54.60	-	1,073.76	48.17	48.55	-	-	96.72	977.04	970.99
(j) Flat at 192 Harish Mukherjee	95,474.00	4,794.41	1,00,268.41	-	-	-	-	-	-	-	95,474.00
(k) Flat at 84 Ballygunge Place	-	45,918.80	-	45,918.80	-	-	-	-	-	45,918.80	-
(l) Air Conditioner Air Conditioner(h)	510.00	-	-	510.00	448.22	11.74	-	-	459.96	50.04	61.78
(m) Mobile Phone Mobile Phone(h)	26.89	-	-	26.89	6.05	4.69	-	-	10.74	16.15	20.84
(n) Motor Car Motor Car (N)	1,337.00	-	-	1,337.00	1,184.83	28.91	-	-	1,213.74	123.26	152.17
(o) Motor Car (h)	43.91	-	-	43.91	10.54	8.01	-	-	18.55	25.36	33.37
(p) Motor Cycle	1,26,251.74	-	-	1,26,251.74	1,22,368.65	1,941.55	-	-	1,24,310.20	1,941.54	3,883.09
(q) Motor Car (h)	31,667.95	-	-	31,667.95	25,870.53	1,580.96	-	-	27,451.49	4,216.46	5,797.42
(r) Motor Cycle	13,684.18	-	4,509.83	9,174.35	6,157.88	1,357.50	-	-	7,515.38	1,658.97	7,526.30
(s) Motor Cycle	207.82	-	-	207.82	203.54	1.22	-	-	204.76	3.06	4.28
Total	10,57,967.25	3,73,249.41	1,88,844.86	12,42,371.80	1,56,298.41	4,983.13	-	-	1,61,281.54	10,81,090.26	9,01,668.84

SWASTIC PROJECTS PRIVATE LIMITED  
CIN : U70101WB1993PTC059489

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|                                                                        |     | (Amount in '00)                           |                                            |
|------------------------------------------------------------------------|-----|-------------------------------------------|--------------------------------------------|
|                                                                        |     | Current Year<br>as on<br><u>31-Mar-24</u> | Previous Year<br>as on<br><u>31-Mar-23</u> |
| <b><u>SCHEDULE-12</u></b>                                              |     |                                           |                                            |
| <b><u>PROJECT WORK IN PROGRESS</u></b> (Including Advances & Deposits) |     |                                           |                                            |
| (A ) 2AE S.P.Mukherjee Road                                            |     |                                           |                                            |
| Development & Other Expenses                                           | (A) | 26,938.21                                 | 26,310.33                                  |
|                                                                        |     | 26,938.21                                 | 26,310.33                                  |
| (B ) 12A park side Road                                                |     |                                           |                                            |
| Development & Other Expenses                                           | (B) | 1,15,460.09                               | 1,09,188.28                                |
|                                                                        |     | 1,15,460.09                               | 1,09,188.28                                |
| (C ) 48 Southern Avenue                                                |     |                                           |                                            |
| Development & Other Expenses                                           | (C) | 18,503.14                                 | 18,503.14                                  |
|                                                                        |     | 18,503.14                                 | 18,503.14                                  |
| (D ) 77 Pyare Mohan Road                                               |     |                                           |                                            |
| Development & Other Expenses                                           | (D) | 2,28,354.25                               | 2,21,854.24                                |
|                                                                        |     | 2,28,354.25                               | 2,21,854.24                                |
| (E ) 7A Beckbagan row                                                  |     |                                           |                                            |
| Development & Other Expenses                                           | (E) | 16,571.85                                 | 16,571.85                                  |
|                                                                        |     | 16,571.85                                 | 16,571.85                                  |
| (F) 54A Hazra Road                                                     |     |                                           |                                            |
| Development & Other Expenses                                           |     | 4,22,861.01                               | 2,98,073.23                                |
| Advance to Contractors & Others                                        |     | 3,784.93                                  | 1,562.75                                   |
|                                                                        | (F) | 4,26,645.94                               | 2,99,635.98                                |
| (G) 6ABCD Dilkhusa Street                                              |     |                                           |                                            |
| Development & Other Expenses                                           | (G) | 16,587.33                                 | 16,549.13                                  |
|                                                                        |     | 16,587.33                                 | 16,549.13                                  |
| (H) 40 Ritchie Road                                                    |     |                                           |                                            |
| Development & Other Expenses                                           | (H) | 49,830.48                                 | 49,830.48                                  |
|                                                                        |     | 49,830.48                                 | 49,830.48                                  |
| (I) 26/1 Biswas Para Lane                                              |     |                                           |                                            |
| Development & Other Expenses                                           | (I) | 8,235.55                                  | 8,125.55                                   |
|                                                                        |     | 8,235.55                                  | 8,125.55                                   |
| (J) 4B Motilal Nehru Road                                              |     |                                           |                                            |
| Development & Other Expenses                                           | (J) | 4,10,887.27                               | 3,71,053.99                                |
|                                                                        |     | 4,10,887.27                               | 3,71,053.99                                |
| Transfer to P/L                                                        |     | 4,10,887.27                               | -6,088.91                                  |
|                                                                        |     | 0.00                                      | 3,64,965.08                                |
| (K) 53 Jatin Das Road                                                  |     |                                           |                                            |
| Development & Other Expenses                                           | (K) | 38,050.79                                 | 38,050.79                                  |
|                                                                        |     | 38,050.79                                 | 38,050.79                                  |
| (L) 85 Jodhpur Park                                                    |     |                                           |                                            |
| Development & Other Expenses                                           |     | 44,754.31                                 | 44,754.31                                  |
|                                                                        |     | 44,754.31                                 | 44,754.31                                  |
| Advance to Contractors & Others                                        |     | 1,000.00                                  | 1,000.00                                   |
|                                                                        | (L) | 45,754.31                                 | 45,754.31                                  |

|                                     |     |              |             |
|-------------------------------------|-----|--------------|-------------|
| (M) 2B Panditya Road                |     |              |             |
| Development & Other Expenses        |     | 15,166.73    | 15,166.73   |
| Construction Cost                   |     | 4,26,471.28  | 3,32,937.13 |
|                                     |     | 4,41,638.01  | 3,48,103.86 |
| Advance to Contractors & Others     |     | -2,540.03    | -19,035.12  |
|                                     | (M) | 4,39,097.98  | 3,29,068.74 |
| (N) 113 S P Mukherjee               |     |              |             |
| Development & Other Expenses        |     | 90.00        | 90.00       |
|                                     | (N) | 90.00        | 90.00       |
| (O) 9/1B Sevak Baidya               |     |              |             |
| Development & Other Expenses        |     | 15,417.42    | 15,417.42   |
|                                     | (O) | 15,417.42    | 15,417.42   |
| (P) 16/2 Gariahat Road              |     |              |             |
| Development & Other Expenses        |     | 133.00       | 133.00      |
|                                     | (P) | 133.00       | 133.00      |
| (Q) 39 Town Shend road              |     |              |             |
| Development & Other Expenses        |     | 38,703.57    | 38,699.37   |
|                                     | (Q) | 38,703.57    | 38,699.37   |
| (R) 493 Keyetalla Road              |     |              |             |
| Development & Other Expenses        |     | 2,70,415.13  | 2,02,516.09 |
| Advance to Contractors & Others     |     | 1,099.13     | -3,997.58   |
|                                     | (R) | 2,71,514.26  | 1,98,518.51 |
| (S) 29 Park Side Road               |     |              |             |
| Development & Other Expenses        |     | 39,851.63    | 30,103.33   |
|                                     | (S) | 39,851.63    | 30,103.33   |
| (T) 114A Asutosh Mukherjee Road     |     |              |             |
| Development & Other Expenses        |     | 53,876.28    | 51,778.68   |
|                                     | (T) | 53,876.28    | 51,778.68   |
| (U) 13C Deodar Street               |     |              |             |
| Development & Other Expenses        |     | 58,135.90    | 29,482.33   |
|                                     |     | 58,135.90    | 29,482.33   |
| Advance to Contractors & Others     |     | 0.00         | 0.00        |
|                                     | (U) | 58,135.90    | 29,482.33   |
| (V) 42A Hazra Road                  |     |              |             |
| Development & Other Expenses        |     | 13,48,872.57 | 6,30,639.07 |
|                                     |     | 13,48,872.57 | 6,30,639.07 |
| Advance to Contractors & Others     |     | 20,853.17    | -31,232.93  |
|                                     | (V) | 13,69,725.74 | 5,99,406.14 |
| (W) 6 Satish Mukherjee Road         |     |              |             |
| Development & Other Expenses        |     | 77,249.12    | 70,416.06   |
| Advance to Contractors & Others     |     | 1,000.00     | 1,000.00    |
|                                     | (W) | 78,249.12    | 71,416.06   |
| (X) 87 Ballygunge Place             |     |              |             |
| Development & Other Expenses        |     | 24,292.15    | 19,292.15   |
|                                     | (X) | 24,292.15    | 19,292.15   |
| (Y) 117 s p Mukherjee rd(5th floor) |     |              |             |
| Development & Other Expenses        |     | 58,631.50    | 50,865.50   |
|                                     | (Y) | 58,631.50    | 50,865.50   |
| (Z) 2/1 HINDUSTAN PARK              |     |              |             |
| Development & Other Expenses        |     | 0.00         | 804.92      |
|                                     | (Z) | 0.00         | 804.92      |

|      |                                 |                    |                    |  |
|------|---------------------------------|--------------------|--------------------|--|
| (AA) | 301 JODHPUR PARK                |                    |                    |  |
|      | Development & Other Expenses    | 1,33,308.28        | 1,01,970.92        |  |
|      | Advance to Contractors & Others | -2,036.89          | 500.00             |  |
|      | (AA)                            | <u>1,31,271.39</u> | <u>1,02,470.92</u> |  |
| (AB) | 3 SOUTHEND PARK                 |                    |                    |  |
|      | Development & Other Expenses    | 51,735.47          | 2,574.91           |  |
|      | Advance to Contractors & Others | -3,555.69          | 0.00               |  |
|      | (AB)                            | <u>48,179.78</u>   | <u>2,574.91</u>    |  |
| (AC) | 277 KALIGHAT ROAD               |                    |                    |  |
|      | Development & Other Expenses    | 9,324.91           | 1,044.91           |  |
|      | (AC)                            | <u>9,324.91</u>    | <u>1,044.91</u>    |  |
| (AD) | 41/1 RAJA BASANT ROY ROAD       |                    |                    |  |
|      | Development & Other Expenses    | 51,366.12          | 51,107.12          |  |
|      | (AC)                            | <u>51,366.12</u>   | <u>51,107.12</u>   |  |
| (AE) | 73B Alipore Road                |                    |                    |  |
|      | Land & Other exp                | 2,42,335.81        | 2,42,219.35        |  |
|      |                                 | <u>2,42,335.81</u> | <u>2,42,219.35</u> |  |
| {AF) | 1/13 Dover Place                |                    |                    |  |
|      | Development Expenses            | 97,770.00          | 97,770.00          |  |
|      | Construction Cost               | 2,97,262.73        | 2,77,499.03        |  |
|      |                                 | 3,95,032.73        | 3,75,269.03        |  |
|      | Trf to P/L                      | 85,280.91          | -1,326.09          |  |
|      | TRf to Fixed Assets             | 3,09,751.82        |                    |  |
|      |                                 | <u>0.00</u>        | <u>3,73,942.94</u> |  |
| (AG) | 84 Ballygunge place             |                    |                    |  |
|      | Development Expenses            | 4,18,191.26        | 4,18,191.26        |  |
|      | Construction Cost               | 10,87,512.60       | 4,46,275.31        |  |
|      |                                 | 15,05,703.86       | 8,64,466.57        |  |
|      | Trf to P/L                      | 14,59,785.06       | -4,732.27          |  |
|      | TRf to Fixed Assets             | 45,918.80          |                    |  |
|      |                                 | <u>0.00</u>        | <u>8,59,734.30</u> |  |
| (AH) | 15 Ballygunge Place             |                    |                    |  |
|      | Development exp                 | <u>19,933.00</u>   | <u>19,864.30</u>   |  |
| (AI) | 1/1 Prannath pandit Rd          |                    |                    |  |
|      | Development exp                 | 1,78,942.71        | 14,914.89          |  |
|      | Adv to Contractor & Ors         | -3,239.37          | 0.00               |  |
|      |                                 | <u>1,75,703.34</u> | <u>14,914.89</u>   |  |
| (AJ) | 54 B L Saha Road                |                    |                    |  |
|      | Development exp                 | <u>1,214.25</u>    | <u>1,214.25</u>    |  |
| (AK) | 44 Ramakanto Bose               |                    |                    |  |
|      | Development exp                 | <u>99,346.38</u>   | <u>92,245.98</u>   |  |
| (AL) | 3 Ho Chi Minn                   |                    |                    |  |
|      | Development exp                 | <u>2,00,464.48</u> | <u>0.00</u>        |  |
| (AM) | 3 Leonard Road                  |                    |                    |  |
|      | Development exp                 | <u>2,10,955.91</u> | <u>0.00</u>        |  |
| (AN) | 6 sarat Banerjee Road           |                    |                    |  |
|      | Development exp                 | <u>46,350.63</u>   | <u>0.00</u>        |  |
|      | Total                           | 46,75,096.49       | 44,11,749.18       |  |

**SWASTIC PROJECTS PRIVATE LIMITED**  
**CIN : U70101WB1993PTC059489**

**Notes forming part of the financial statements**

|                                       |                                                    | (All figures in Hundreds 00') |                     |
|---------------------------------------|----------------------------------------------------|-------------------------------|---------------------|
| Note                                  | Particulars                                        | As at 31st                    | As at 31st          |
|                                       |                                                    | March, 2024                   | March, 2023         |
|                                       |                                                    | ₹                             | ₹                   |
| <b>13 Trade Receivables</b>           |                                                    |                               |                     |
|                                       | (a) Undisputed Trade receivables – considered good |                               |                     |
|                                       | Less than 1 Year                                   | 14,980.00                     | -                   |
|                                       | 1-2 years                                          | -                             | -                   |
|                                       | 2-3 years                                          | -                             | -                   |
|                                       | More than 3 years                                  | 14,536.31                     | 14,536.31           |
|                                       | Total (a)                                          | 29,516.31                     | 14,536.31           |
|                                       | <b>Total</b>                                       | <b>29,516.31</b>              | <b>14,536.31</b>    |
| <b>14 Cash and cash equivalents</b>   |                                                    |                               |                     |
|                                       | a. Cash-in-Hand [As certified by the Management]   | 3,889.64                      | 3,296.46            |
|                                       | b. <u>Balance with Banks</u>                       | 1,93,491.92                   | 3,35,470.15         |
|                                       | d. FD with Bank                                    | 2,81,789.68                   | 19,708.71           |
|                                       |                                                    | <b>4,79,171.24</b>            | <b>3,58,475.32</b>  |
| <b>15 Short Term Loan and Advance</b> |                                                    |                               |                     |
|                                       | (i) Recievables                                    | 59,254.41                     | 40,452.86           |
|                                       | (ii) Advance to Landlord                           | 4,31,148.50                   | 4,55,863.12         |
|                                       | (iii) I Tax Refundable                             | 4,994.25                      | 5,479.99            |
|                                       | (iv) TDS(23-24)                                    | 31,425.71                     | 33,661.16           |
|                                       | (v) Advance Tax                                    | 35,000.00                     | 25,000.00           |
|                                       | (vi) I Tax for AY 2013-14                          | 60,000.00                     | 35,000.00           |
|                                       | (vii) Advances paid                                | -                             | 3,08,400.00         |
|                                       | (viii) Security Deposit                            | 7,45,572.50                   | 2,75,522.50         |
|                                       | (ix) Advance for Flat 7B                           | 85,256.21                     | 73,256.21           |
|                                       | (x) GST                                            | 1,539.84                      | 7,740.40            |
|                                       | (xi) M Deposit                                     | 7,038.82                      | 157.55              |
|                                       | (xii) I Tax Refundable(22-23)                      | 57,558.72                     | -                   |
|                                       | (xiii) TDS C/F                                     | 5,285.88                      |                     |
|                                       |                                                    | <b>15,24,074.84</b>           | <b>12,60,533.79</b> |

**SWASTIC PROJECTS PRIVATE LIMITED**  
**CIN : U70101WB1993PTC059489**

**Notes forming part of the financial statements**

|           |                                    | (All figures in Hundreds 00') |                           |
|-----------|------------------------------------|-------------------------------|---------------------------|
| Note      | Particulars                        | As at 31st<br>March, 2024     | As at 31st<br>March, 2023 |
| <b>17</b> | <b>Revenue from operations</b>     |                               |                           |
|           | (a) Sale of Flat                   | 28,74,399.75                  | 23,79,618.76              |
|           | (b) Long Term Capital Gain on Flat | -                             | -                         |
|           |                                    | <b>28,74,399.75</b>           | <b>23,79,618.76</b>       |
| <b>18</b> | <b>Other income</b>                |                               |                           |
|           | (a) Interest on FD                 | 1,729.74                      | 7,825.60                  |
|           | (b) Rent Received                  | 63,244.65                     | 56,433.18                 |
|           | (c) Maintenance Net                | 5,668.62                      | 4,848.04                  |
|           | (d) Sundry Balance W/off           | -                             | 1,994.16                  |
|           | (e.) Int from I Tax                | 224.69                        | 617.47                    |
|           | (f) Misc                           | 0.10                          | 1.02                      |
|           |                                    | <b>70,867.80</b>              | <b>71,719.47</b>          |
| <b>19</b> | <b>Employee benefit expenses</b>   |                               |                           |
|           | Salaries & Bonus                   | 1,82,063.48                   | 1,82,305.86               |
|           | Staff Welfare Expenses             | -                             | 1,045.50                  |
|           |                                    | <b>1,82,063.48</b>            | <b>1,83,351.36</b>        |
| <b>20</b> | <b>Other expenses</b>              |                               |                           |
|           | Cost of Flat                       | 21,40,288.27                  | 19,20,874.60              |
|           | Maintenance Net                    | -                             | 1,685.09                  |
|           | Audit Fees                         | 650.00                        | 540.00                    |
|           | Interest on Loan                   | -                             | 2,879.93                  |
|           | Exp for Development of site        | 582.80                        | 692.19                    |
|           | General Charges                    | 2,565.31                      | 2,539.03                  |
|           | CMC Tax                            | 4,248.94                      | 7,310.55                  |
|           | Brokerage                          | 450.00                        | -                         |
|           | Printing & Stationery              | 2,618.32                      | 723.80                    |
|           | Bank Charges                       | 404.44                        | 1,852.72                  |
|           | Filling Fees                       | 1,076.03                      | 730.32                    |
|           | Travelling & Conveyance            | 7,365.04                      | 5,040.01                  |
|           | Int on Car Loan                    | 1,519.03                      | 3,530.00                  |
|           | Repair & Maintenance               | 18,796.93                     | 2,934.03                  |
|           | Motor Car Exp                      | 15,279.58                     | 6,024.95                  |
|           | Telephone Charges                  | 996.57                        | 1,017.89                  |
|           | Electricity                        | 2,175.80                      | 3,815.40                  |
|           | Rent Paid                          | 4,861.20                      | 5,587.50                  |
|           | Donation                           | -                             | 1,062.00                  |
|           | Professional Fees                  | 7,770.26                      | 17,771.00                 |
|           | Retainership                       | 5,857.02                      | 5,539.02                  |
|           | Website Exp                        | 6,120.00                      | 4,785.00                  |
|           | Consultancy Charges                | -                             | 7,065.00                  |
|           | Sales Promotion                    | 3,961.72                      | 1,786.13                  |
|           | GST Case                           | 57,536.15                     | -                         |
|           | Staff Welfare                      | 3,488.17                      | -                         |
|           | Off Maint                          | 657.00                        | -                         |
|           | Exp against Tower                  | 2,424.80                      | -                         |
|           | Merger Exp                         | 278.50                        | 400.00                    |
|           |                                    | <b>22,91,971.88</b>           | <b>20,06,186.16</b>       |



**SWASTIC PROJECTS CONSULTANTS PVT. LTD.**

**CIN : U70101WB1993PTC059489**

**Notes on Financial Statement for the year ended on 31st March, 2024**

**Note 21: Other Disclosures under Companies Act 2013**

**(i) Ratio Analysis**

| SI No | Ratio                  | Numerator              | Denominator          | As At            |                  | % Variance | Reason for variance                                                                                                                               |
|-------|------------------------|------------------------|----------------------|------------------|------------------|------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
|       |                        |                        |                      | 31st March, 2024 | 31st March, 2023 |            |                                                                                                                                                   |
| a     | Current Ratio          | Current Assets         | Current Liabilities  | 3.31             | 3.61             | -8%        | Increase in Current Liabilities due to Increase in short term borrowing and Increase in Current Assets has resulted in change in indicated ratio. |
| b     | Debt Equity Ratio      | Total Debt             | Shareholders' Equity | 0.16             | 0.08             | 100%       | -                                                                                                                                                 |
| c     | Net Profit Ratio       | Net profit after taxes | Total Income         | 0.13             | 0.09             | 45%        | -                                                                                                                                                 |
| d     | Return on Equity Ratio | Net profit after taxes | Shareholders' Equity | 2.12             | 1.15             | 84%        | Increase in Net Profit has resulted in change in indicated ratio.                                                                                 |

|        |                                                                            |                                                                                                                                                                                                                                                                                                                                |  |  |  |  |  |
|--------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|--|--|
| (ii)   | <b>Details of Related Party Transaction</b>                                | The company has not advanced loan during the year ended 31st March, 2024                                                                                                                                                                                                                                                       |  |  |  |  |  |
| (iii)  | <b>Details of Benami Property held</b>                                     | No proceeding have been initiated during the year or are pending against the Company as at 31st March 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.                                                                               |  |  |  |  |  |
| (iv)   | <b>Wilful Defaulter</b>                                                    | The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.                                                                                                                                                                                             |  |  |  |  |  |
| (v)    |                                                                            | The company does not have any transaction with companies struck off under section 248 of the Companies Act 2013 or section 568 of the Companies Act, 1956.                                                                                                                                                                     |  |  |  |  |  |
| (vi)   | <b>Registration of charges or satisfaction with Registrar of Companies</b> | The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.                                                                                                                                                                                                      |  |  |  |  |  |
| (vii)  | <b>CSR Activities</b>                                                      | CSR activities are not applicable on the company as it does not come under Section 135 of the Companies Act, 2013.                                                                                                                                                                                                             |  |  |  |  |  |
| (viii) | <b>Details of Crypto Currency or Virtual Currency</b>                      | The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.                                                                                                                                                                                                                       |  |  |  |  |  |
| (ix)   | <b>Compliance with number of layers of companies</b>                       | The company is a subsidiary company of any other company and hence, the provisions of section 2(87) of the Companies Act, 2013 read with Companies (Restiction on number of layers) Rules 2017 is applicable on the company.                                                                                                   |  |  |  |  |  |
| (x)    | <b>Undisclosed Income</b>                                                  | The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous 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. |  |  |  |  |  |

**SWASTIC PROJECTS PRIVATE LIMITED**  
**CIN : U70101WB1993PTC059489**

**Notes forming part of the financial statements**

**22 Related Party Disclosures**

Related party disclosures as identified by the management in accordance with the Accounting Standard-18 issued by the Institute of Chartered Accountants of India are given below:

(All figures in Hundreds 00')

| Name of the Persons | Relations | Int Paid     | Salary, Bonus & HRA |            |
|---------------------|-----------|--------------|---------------------|------------|
|                     |           | Apr - Mar'24 | Apr - Mar'24        | 31.03.2024 |
| Swastic Vivek Ruia  | Director  |              | 60,000              | -          |
|                     |           |              | (60,000)            | -          |
| Vivek Ruia          | Director  | 0.00         |                     | -          |
|                     |           | 346.84       | -                   | -          |
|                     |           |              | -                   | -          |
|                     |           |              | -                   | -          |

**Note: Figures in Bracket are of Previous Year**



**SWASTIC NIRMAN PRIVATE LIMITED****CIN : U70101WB1993PTC059489****Notes forming part of the financial statements****(All figures in Hundreds 00')****23 Earning per share (EPS)**

Basic earnings per share is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year.

**The following reflects the profit and share data used in the basic EPS computations.**

| Particulars                                 | As At 31st<br>March 2024 | As At 31st<br>March 2023 |
|---------------------------------------------|--------------------------|--------------------------|
|                                             | (₹)                      | (₹)                      |
| Net Profit/(Loss) for the Year after Tax    | 3,84,422.04              | 2,08,470.35              |
| Weighted Average number of shares           | 18,174.91                | 18,174.91                |
| Weighted Average potential number of shares | -                        | -                        |
| Earning per share basic                     | 0.21                     | 0.11                     |
| Earning per share Diluted                   | 0.21                     | 0.11                     |
| Face Value per equity share                 | 0.10                     | 0.10                     |

**24 Previous Year figures.**

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

As per our report of even date.

**FOR M/S M. TULSYAN & ASSOCIATES***Chartered Accountants*

Firm Registration No.:325659E

**(M. TULSYAN)**

Proprietor

Membership No.:062811

UDIN: 24062811 BKAJZE3062

17/19 Jalia Para, 2nd Bye Lane  
Salkia, Howrah-711106

Dated : 9th Day of September, 2024

For and on behalf of the Board of Directors

For Swastic Projects Pvt. Ltd.

For Swastic Projects Pvt. Ltd.

Director

**Vivek Ruia**

Director

DIN:00386861

**Satwik Vivek Ruia**

Director

DIN:05356189

# SWASTIC PROJECTS PRIVATE LIMITED

21/2, BALLYGUNGE PLACE, KOLKATA 700 019

CIN NO : U70101WB1993PTC059489

## DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the Annual Report on the business and operations of the Company together with the Audited Accounts for the year ended 31st March, 2024.

### **1. FINANCIAL RESULT**

The Company's financial performances for the year under review along with previous year's figures are given hereunder:

| Particulars                                     | (Amt. in `)                                     |                                                  |
|-------------------------------------------------|-------------------------------------------------|--------------------------------------------------|
|                                                 | Current Year<br>31 <sup>st</sup> March,<br>2024 | Previous year<br>31 <sup>st</sup> March,<br>2023 |
| Revenue from operation                          | 2874,39,975.00                                  | 2379,61,876.00                                   |
| Other Income                                    | 70,86,780.00                                    | 71,71,947.00                                     |
| <b>Total Income</b>                             | <b>2945,26,755.00</b>                           | <b>2451,33,823.00</b>                            |
| Profit/(Loss) Before Depreciation &Tax          | 471,23,219.00                                   | 261,80,071.00                                    |
| Less: Depreciation                              | 4,98,313.00                                     | 12,33,193.00                                     |
| <b>Profit/(Loss) Before Tax</b>                 | <b>466,24,906.00</b>                            | <b>249,46,878.00</b>                             |
| Less: Provision for Taxation                    | 79,74,434.00                                    | 40,32,221.00                                     |
| Less : Deferred Tax Assets                      | 2,08,268.00                                     | 67,622.00                                        |
| Profit(Loss) after Tax                          | 384,42,204.00                                   | 208,47,035.00                                    |
| Add: Balance brought forward from previous year | 4534,17,459.00                                  | 1951,21,242.00                                   |
| Add : Reserve on account of merger              | -                                               | 173,51,690.00                                    |
| Add: Balance of Merged Compny                   | -                                               | 2200,97,492.00                                   |
| <b>Balance Transferred to Balance Sheet</b>     | <b>4918,59,663.00</b>                           | <b>4534,17,459.00</b>                            |

### **2. DIVIDEND**

In order to Marginal Profit and to reserve for business the Board of Director has decided not to declare the Dividend in this current financial year 2023 -24.

### **3. OVERVIEW OF THE COMPANY PERFORMANCE**

The company is a Private Limited Company domiciled in India and incorporated under provisions of the Company Act. The business of the company is Real Estate.

Contd...P/2.

**4. MATERIAL CHANGES AND COMMITMENTS**

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relates on the date of this report.

**5. TRANSFER TO RESERVE**

The Company has not transferred any amount to any reserve during the FY2023-24.

**6. SHARE CAPITAL**

The Equity Share Capital of the company has not change during the year.  
Only Post Merger Allotment form filed on 30.03.2024

**7. DEPOSITS**

The Company has not accepted any deposit during the year under review.

**8. PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES AND THEIR CONTRIBUTION TO THE OVERALL PERFORMANCE OF THE COMPANY DURING THE PERIOD UNDER REPORT**

Pursuant to the provision of section 129 (3) of the Companies Act, 2013 read with Rule 5 & 8 of Companies (Accounts) Rules, 2014, the Company has no Subsidiaries, Associates and Joint Venture Companies .

**9. STATUTORY AUDITOR**

The members at their Annual General Meeting held on December 15, 2023, had appointed M/s M. Tulsyan & Associates, Chartered Accountants as statutory auditors of the Company to hold office till the conclusion of Annual General Meeting to be held on 2023 pursuant to the provision of section 139(1) & 141 and other applicable provision of the Companies Act, 2013. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s M. Tulsyan & Associates, Chartered Accountants, as Statutory Auditors of the Company, is placed for ratification by the shareholders. In this regard, the Company has received a certificate from the auditors to the effect that they are eligible for reappointment in accordance with the provisions of Section 141 of the Companies Act, 2013.

**10. AUDITORS' REPORT**

The auditor has not mark any qualification, reservation or adverse or disclaimer remark on the comments on the Board.

**11. EXTRACT OF THE ANNUAL RETURN**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT-9 is annexed as Annexure- 1 forming the part of this report.

**12. BOARD MEETINGS**

The Board duly met five times during the Year on the following dates i.e. 22.05.2023, 28.09.2023, 23.11.2023, 28.01.2024 & 15.03.2024. The notice for the conducting the meetings were given advance and the intervening gap between any two meetings was within the period as prescribed by the Companies Act, 2013.

**13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The provisions of Section 134 (m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or outflow during the year under review.

**14. DIRECTORS & KEY MANAGERIAL PERSONNEL'S APPOINTED AND RESIGNED DURING THE YEAR**

There is no change in composition of Board of Directors during the year under review.

**15. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

The Company has not given any Loan or Guarantee under the section 186 of the Company Act, 2013 .

**16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

There is no material contract, arrangement or transaction entered into by the Company with its related parties, required to be reported in the prescribed Form AOC-2 in terms of section 188 of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014.

**17. RISK MANAGEMENT POLICY**

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

#### **18. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) that in the preparation of the annual accounts, the applicable accounting standards have been followed and no material departures have been made from the same;
- (b) that they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period;
- (c) that they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) that they have prepared the accounts for the financial year on a 'going concern' basis.
- (e) that proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively; and
- (f) that proper internal financial controls were laid down and that such internal financial controls are adequate and were operating effectively.

#### **19. CORPORATE SOCIAL RESPONSIBILITY**

Pursuant to the provision of section 135 of the Companies Act, 2013 and read with Rule made there under, the Company had not meet the criteria as specified in the said the provision. Hence, the provision of the said section is not applicable to the Company during the year under review.

#### **20. DETAILS RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND EMPLOYEES & PARTICLURS OF EMPLOYEES**

Salary has been paid to CEO Mr Swastic Vivek Ruia (Director Son).

#### **21. INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY**

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

**22. SECRETARIAL AUDIT**

The Section 204 of Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not applicable to the Company. Therefore, Company has not appointed any one as Secretarial Auditor for the Financial Year 2015-16.

**23. DETAILS OF SIGNIFICANT ORDERS PASSED BY REGULATORS, COURTS OR TRIBUNALS IMPACTING GOING CONCERN AND COMPANY'S OPERATION**

To the best of our knowledge the Company has not received any such order by Regulators, Courts or Tribunals during the year under review which may impact the going concern status or the company's operations in future.

**24. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN**

Your Company is committed to provide and promote a safe, healthy and congenial atmosphere irrespective of gender, caste, creed or social class of the employees. During the year under review, there was no case file pursuant to the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act , 2013.

**25. AUDIT COMMITTEE & VIGIL MECHANISM**

During the year under review, the section 177 of Companies Act, 2013 regarding the Audit Committee and the sub section (9) & (10) of the provision of section 177 of Companies Act, 2013 relating to Vigil mechanism both are not applicable to the Company because our Company is not fall under such preview as set-out in the said section.

**26. ACKNOWLEDGEMENT**

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

**For and on behalf of the Board of Directors**

For Swastic Projects Pvt. Ltd.



**(Vivek Ruia)**  
Chairman

(DIN: 00386861)

Dated the 9<sup>th</sup> day of September, 2024.



|                                                                                                                                            |
|--------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Annexure I -FORM NO. MGT 9</b>                                                                                                          |
| <b>EXTRACT OF ANNUAL RETURN</b>                                                                                                            |
| <b>as on financial year ended on 31.03.2024</b>                                                                                            |
| <b>Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration ) Rules, 2014.</b> |

**I REGISTRATION & OTHER DETAILS :**

|     |                                                                             |                                                             |
|-----|-----------------------------------------------------------------------------|-------------------------------------------------------------|
| i   | CIN                                                                         | U70101WB1993PTC059489                                       |
| ii  | Registration Date                                                           | 16/7/1993                                                   |
| iii | Name of the Company                                                         | SWASTIC PROJECTS PRIVATE LIMITED                            |
| iv  | Category/Sub-category of the Company                                        | PRIVATE LIMITED COMPANY                                     |
| v   | Address of the Registered office & contact details                          | 21/2 Ballygunge Place, Kolkata 700019 & CONTACT-03324408788 |
| vi  | Whether listed company                                                      | NO                                                          |
| vii | Name , Address & contact details of the Registrar & Transfer Agent, if any. | N.A.                                                        |

**II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :**

All the business activities contributing 10% or more of the total turnover of the company shall be stated

| SL No | Name & Description of main products/services | NIC Code of the Product /service | % to total turnover of the company |
|-------|----------------------------------------------|----------------------------------|------------------------------------|
| 1     | SALE OF FLAT                                 |                                  | 97.59%                             |
| 2     |                                              |                                  |                                    |

**III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES :**

| SI No | Name & Address of the Company    | CIN/GLN               | HOLDING/ SUBSIDIARY/ ASSOCIATE | % OF SHARES HELD |
|-------|----------------------------------|-----------------------|--------------------------------|------------------|
| 1     | SWASTIC PROMOTERS PVT LTD        | U65110WB1987PTC042689 | HOLDING                        | 78.68            |
| 2     | 21/2 BALLYGUNGE PLACE KOLKATA 19 |                       |                                |                  |
| 3     |                                  |                       |                                |                  |

**IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity) :**

(i) **Category - wise Share Holding :**

[illegible]

|                                                                                     |          |               |               |               |          |                |                |              |          |          |
|-------------------------------------------------------------------------------------|----------|---------------|---------------|---------------|----------|----------------|----------------|--------------|----------|----------|
|                                                                                     |          |               |               |               |          |                |                |              |          |          |
| <b>(2) Non Institutions</b>                                                         |          |               |               |               |          |                |                |              |          |          |
| a) Bodies corporates                                                                | 0        | 827250        | 827250        | 99.54         | 0        | 1643282        | 1643282        | 90.41        | 0        | 0        |
| i) Indian                                                                           | 0        | 0             | 0             | 0             | 0        | 0              | 0              | 0            | 0        | 0        |
| ii) Overseas                                                                        | 0        | 0             | 0             | 0             | 0        | 0              | 0              | 0            | 0        | 0        |
| b) Individuals                                                                      | 0        | 0             | 0             | 0             | 0        | 0              | 0              | 0            | 0        | 0        |
| i) Individual shareholders holding nominal share capital upto Rs.1 lakhs            | 0        | 3800          | 3800          | 0.46          | 0        | 26083          | 26083          | 1.44         | 0        | 0        |
| ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs | 0        | 0             | 0             | 0.00          | 0        | 74692          | 74692          | 4.11         | 0        | 0        |
| c) Others (specify)                                                                 | 0        | 0             | 0             | 0             | 0        | 0              | 0              | 0            | 0        | 0        |
|                                                                                     |          |               |               |               |          |                |                |              |          |          |
| <b>SUB TOTAL (B)(2):</b>                                                            | <b>0</b> | <b>831050</b> | <b>831050</b> | <b>100.00</b> | <b>0</b> | <b>1744057</b> | <b>1744057</b> | <b>95.96</b> | <b>0</b> | <b>0</b> |
|                                                                                     |          |               |               |               |          |                |                |              |          |          |
| <b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>                                 | <b>0</b> | <b>831050</b> | <b>831050</b> | <b>100.00</b> | <b>0</b> | <b>1744057</b> | <b>1744057</b> | <b>95.96</b> | <b>0</b> | <b>0</b> |
|                                                                                     |          |               |               |               |          |                |                |              |          |          |
| <b>C. Shares held by Custodian for GDRs &amp; ADRs</b>                              | 0        | 0             | 0             | 0             | 0        | 0              | 0              | 0            | 0        | 0        |
|                                                                                     |          |               |               |               |          |                |                |              |          |          |
| <b>Grand Total (A+B+C)</b>                                                          | <b>0</b> | <b>831050</b> | <b>831050</b> | <b>100</b>    | <b>0</b> | <b>1817491</b> | <b>1817491</b> | <b>100</b>   | <b>0</b> | <b>0</b> |

(ii) **Shareholding of Promoters :**

[illegible]

(iii) **Change in Promoters' Shareholding ( Please specify if there is no change ) :**

| Sl. No. | Name of the Shareholders | Shareholding at the beginning of the Year |                                  | Change during the year       |                                |                                  |        | Cumulative Share holding during the year |                                  | Shareholding at the end of the Year |                                  |
|---------|--------------------------|-------------------------------------------|----------------------------------|------------------------------|--------------------------------|----------------------------------|--------|------------------------------------------|----------------------------------|-------------------------------------|----------------------------------|
|         |                          | No. of Shares                             | % of total shares of the company | Date of increase or decrease | Amount of increase or decrease | % of total shares of the company | Reason | No. of Shares                            | % of total shares of the company | No. of Shares                       | % of total shares of the company |
|         |                          | NO CHANGE                                 |                                  |                              |                                |                                  |        |                                          |                                  |                                     |                                  |
|         |                          |                                           |                                  |                              |                                |                                  |        |                                          |                                  |                                     |                                  |
|         |                          |                                           |                                  |                              |                                |                                  |        |                                          |                                  |                                     |                                  |
|         |                          |                                           |                                  |                              |                                |                                  |        |                                          |                                  |                                     |                                  |

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs) :**

[illegible]

**(v) Shareholding of Directors & Key Managerial Personnel :**

[illegible]

**V INDEBTEDNESS :**

| Indebtedness of the Company including interest outstanding/accrued but not due for payment |                                        |                    |          |                       |
|--------------------------------------------------------------------------------------------|----------------------------------------|--------------------|----------|-----------------------|
|                                                                                            | Secured Loans<br>excluding<br>deposits | Unsecured<br>Loans | Deposits | Total<br>Indebtedness |
| <b>Indebtness at the beginning of the financial year</b>                                   |                                        |                    |          |                       |
| i) Principal Amount                                                                        | 2967501                                | 0                  | 0        | 2967501               |
| ii) Interest due but not paid                                                              | 0                                      | 0                  | 0        | 0                     |
| iii) Interest accrued but not due                                                          | 0                                      | 0                  | 0        | 0                     |
|                                                                                            |                                        |                    |          |                       |
| <b>Total (i+ii+iii)</b>                                                                    | 2967501                                | 0                  | 0        | 2967501               |
|                                                                                            |                                        |                    |          |                       |
| <b>Change in Indebtedness during the financial year</b>                                    |                                        |                    |          |                       |
| Additions                                                                                  | 0                                      | 72400000           | 0        | 72400000              |
| Reduction                                                                                  | 1761752.00                             | 0                  | 0        | 1761752               |
| <b>Net Change</b>                                                                          | -1761752                               | 72400000           |          | 70638248              |
| <b>Indebtedness at the end of the financial year</b>                                       |                                        |                    |          |                       |
| i) Principal Amount                                                                        | 1205749                                | 0                  | 0        | 73605749              |
| ii) Interest due but not paid                                                              | 0                                      | 0                  | 0        | 0                     |
| iii) Interest accrued but not due                                                          | 0                                      | 0                  | 0        | 0                     |
|                                                                                            |                                        |                    |          |                       |
| <b>Total (i+ii+iii)</b>                                                                    | 1205749                                | 0                  | 0        | 73605749              |

**VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :**

**A. Remuneration to Directors:**

| Sl.No | Particulars of Remuneration                                                      |  |  |     |         |     | Total Amount |
|-------|----------------------------------------------------------------------------------|--|--|-----|---------|-----|--------------|
| 1     | Gross salary                                                                     |  |  | (1) | (2)     | (3) |              |
|       | (a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961. |  |  | 0   | 6000000 | 0   | 6000000      |
|       | (b) Value of perquisites u/s 17(2) of the Income tax Act, 1961                   |  |  | 0   | 0       | 0   | 0            |
|       | (c ) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961   |  |  | 0   | 0       | 0   | 0            |
| 2     | Stock option                                                                     |  |  | 0   | 0       | 0   | 0            |
| 3     | Sweat Equity                                                                     |  |  | 0   | 0       | 0   | 0            |
| 4     | Commission                                                                       |  |  |     |         |     |              |
|       | as % of profit                                                                   |  |  |     |         |     |              |
|       | others (specify)                                                                 |  |  | 0   | 0       | 0   | 0            |
| 5     | Others, please specify                                                           |  |  | 0   | 0       | 0   | 0            |
|       | <b>Total (A)</b>                                                                 |  |  | 0   | 6000000 | 0   | 6000000      |
|       | <b>Ceiling as per the Act</b>                                                    |  |  |     |         |     |              |

**B. Remuneration to other directors:**

| Sl.No | Particulars of Remuneration                    |  | Name of the Directors |     |     | Total Amount |
|-------|------------------------------------------------|--|-----------------------|-----|-----|--------------|
|       |                                                |  | (1)                   | (2) | (3) |              |
| 1     | Independent Directors                          |  |                       |     |     |              |
|       | (a) Fee for attending board committee meetings |  | 0                     | 0   | 0   | 0            |
|       | (b) Commission                                 |  | 0                     | 0   | 0   | 0            |
|       | (c ) Others, please specify                    |  | 0                     | 0   | 0   | 0            |
|       | <b>Total (1)</b>                               |  | 0                     | 0   | 0   | 0            |
| 2     | Other Non Executive Directors                  |  |                       |     |     |              |
|       | (a) Fee for attending                          |  | 0                     | 0   | 0   | 0            |
|       | (b) Commission                                 |  | 0                     | 0   | 0   | 0            |
|       | (c ) Others, please specify.                   |  | 0                     | 0   | 0   | 0            |
|       | <b>Total (2)</b>                               |  | 0                     | 0   | 0   | 0            |
|       | <b>Total (B)=(1+2)</b>                         |  | 0                     | 0   | 0   | 0            |
|       | <b>Total Managerial Remuneration</b>           |  | 0                     | 0   | 0   | 0            |
|       | <b>Overall Cieling as per the Act.</b>         |  |                       |     |     |              |

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

| Sl. No. | Particulars of Remuneration                                                          |  | Key Managerial Personnel |                   |     |         |
|---------|--------------------------------------------------------------------------------------|--|--------------------------|-------------------|-----|---------|
|         |                                                                                      |  | CEO                      | Company Secretary | CFO | Total   |
| 1       | Gross Salary                                                                         |  |                          |                   |     |         |
|         | (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961. |  | 6000000                  | 0                 | 0   | 6000000 |
|         | (b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961                       |  | 0                        | 0                 | 0   | 0       |
|         | (c ) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961       |  | 0                        | 0                 | 0   | 0       |
| 2       | Stock Option                                                                         |  | 0                        | 0                 | 0   | 0       |
| 3       | Sweat Equity                                                                         |  | 0                        | 0                 | 0   | 0       |
| 4       | Commission                                                                           |  | 0                        | 0                 | 0   | 0       |
|         | as % of profit                                                                       |  |                          |                   |     |         |
|         | others, specify                                                                      |  |                          |                   |     |         |
| 5       | Others, please specify                                                               |  | 0                        | 0                 | 0   | 0       |
|         |                                                                                      |  |                          |                   |     |         |
|         | <b>Total</b>                                                                         |  | 0                        | 0                 | 0   | 0       |

**VII**

**PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES :**

| Type                                | Section of the Companies Act | Brief Description | Details of Penalty/Punishment/Compounding fees imposed | Authority (RD/NCLT/Court) | Appeal made if any (give details) |
|-------------------------------------|------------------------------|-------------------|--------------------------------------------------------|---------------------------|-----------------------------------|
|                                     |                              |                   |                                                        |                           |                                   |
| <b>A. COMPANY</b>                   |                              |                   |                                                        |                           |                                   |
|                                     |                              |                   |                                                        |                           |                                   |
| Penalty                             | <b>NOT APPLICABLE</b>        |                   |                                                        |                           |                                   |
| Punishment                          |                              |                   |                                                        |                           |                                   |
| Compounding                         |                              |                   |                                                        |                           |                                   |
|                                     |                              |                   |                                                        |                           |                                   |
| <b>B. DIRECTORS</b>                 |                              |                   |                                                        |                           |                                   |
|                                     |                              |                   |                                                        |                           |                                   |
| Penalty                             | <b>NOT APPLICABLE</b>        |                   |                                                        |                           |                                   |
| Punishment                          |                              |                   |                                                        |                           |                                   |
| Compounding                         |                              |                   |                                                        |                           |                                   |
|                                     |                              |                   |                                                        |                           |                                   |
| <b>C. OTHER OFFICERS IN DEFAULT</b> |                              |                   |                                                        |                           |                                   |
|                                     |                              |                   |                                                        |                           |                                   |
| Penalty                             | <b>NOT APPLICABLE</b>        |                   |                                                        |                           |                                   |
| Punishment                          |                              |                   |                                                        |                           |                                   |
| Compounding                         |                              |                   |                                                        |                           |                                   |