

M/S. R K JENA AND CO.

CHARTERED ACCOUNTANTS

D-7, KEDARGOURI APARTMENT, LEWIS ROAD, GARAGE CHHAK, BBSR-02

E.MAIL- rkjena@hotmail.com, Mob-9438674500

INDEPENDENT AUDITOR'S REPORT

To

The Members of

SOVANA KIRAN INFRA PROJECT PRIVATE LIMITED.

CIN-U45201OR2010PTC012188

FLAT NO-103/104, B-BLOCK

BHARATI TOWER, FOREST PARK

BHUBANESWAR, ORISSA-751009

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **SOVANA KIRAN INFRA PROJECT PRIVATE LIMITED.** ("the Company"), which comprise the Balance Sheet as at 31st March, 2023 and the Statement of Profit and Loss, for the year then ended, and a summary of the 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 standalone 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, 2023, and profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

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



Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as 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.

Auditor's Responsibility

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a



material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

The provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since



- (a) It is not a subsidiary or holding company of a public company;
- (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crore as at the balance sheet date;
- (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crore at any time during the year; and
- (d) Its turnover for the year is not more than Rs.10 Crores during the year.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, 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; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - a. The Company does not have any pending litigations which would impact its financial position;
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

Place: Bhubaneswar
Dated: 10.09.2023



For R K JENA AND CO
CHARTERED ACCOUNTANTS
FRN-0324504E


(CA. RANJAN KUMAR JENA)
PARTNER.
M. No. - 059669

UDIN - 23059669BGRVVR8086

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date).

Report on Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ('the Act') of SOVANA KIRAN INFRA PROJECT PRIVATE LIMITED ('the Company').

- (1) In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets;
 - (b) As explained to us the fixed assets of the Company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable;
- (2) As per information and explanations given to us the Company has no closing stock/ inventory found during the period of audit.
- (3) As per information and explanations given to us the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.
- (4) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (6) As explained to us maintenance of cost records has not been specified by the Central Government of India under sub-section (1) of section 148 of the Companies Act in respect of the activities carried on by the company.



- (7) According to the information and explanations given to us, in respect of statutory dues:
- (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 generally regular in depositing undisputed statutory dues in respect of income tax, provident fund, investor education and protection fund, employees' state insurance, wealth tax, service tax, customs duty, excise duty and other material statutory dues, as applicable, with the appropriate authorities. According to the information and explanations given to us there were no undisputed outstanding statutory dues as on 31st of March, 2023 for a period of more than six months from the date they became payable;
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales-tax, wealth-tax, service-tax, customs duty, and excise duty which have not been deposited on account of any dispute.
- (8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- (9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans.
- (10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- (12) In our opinion, the Company is not a Nidhi Company.
- (13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been



disclosed in the Financial Statements as required by the applicable accounting standards.

- (14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him.
- (16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

Place: Bhubaneswar
Dated: 10.09.2023



For R K JENA AND CO
CHARTERED ACCOUNTANTS
FRN-0324504E

A handwritten signature in black ink, appearing to read "Ranjan".

(CA. RANJAN KUMAR JENA)
PARTNER.
M. No. - 059669

UDIN - 23059669BRRER8086

DIRECTOR'S REPORT.

To
The Members of
SOVANA KIRAN INFRA PROJECT PRIVATE LIMITED.
CIN- U45201OR2010PTC012188
FLAT NO-103/104, B-BLOCK
BHARATI TOWER, FOREST PARK,
BHUBANESWAR, ORISSA-751009

Your Directors have pleasure in presenting the 13th Annual Report together with the Audited Accounts of the Company for the Year ended 31st March, 2023 and the Auditor's Report thereon.

FINANCIAL RESULTS:

Your company financial results for the year 2022-2023 are given below in summarized format:

Particulars	(Amount in Rs.)	
	Year ended March 31, 2023	Year ended March 31, 2022
Income from operations	15,20,000.00	1,98,00,000.00
Other Receipts	NIL	NIL
Total Revenue	15,20,000.00	1,98,00,000.00
Total Expenses	14,07,444.20	1,83,81,911.05
Profit/ Loss before depreciation & Tax		
Less: Depreciation	NIL	NIL
Profit / (Loss) before Tax	1,12,555.80	14,18,088.95
Less: Provision for Taxation		
- Current Tax	28,720.00	3,77,158.00
- Deferred Tax	539.00	216.00
- Tax Pertaining to Earlier Year	0.00	0.00
Profit / (Loss) after Taxation	83,296.80	10,40,714.95
Balance Carried to Balance Sheet	39,91,199.23	39,07,902.43

OPERATIONS AND FUTURE OUTLOOK:

During the year under review, your company has started its operation and achieved total turnover (Revenue From Operation)of Rs. 15,20,000.00 and Profit (After Taxation) of Rs. 83,296.80 .Your directors are hopeful for the better performance with increased revenue/ Profit in next year.

DIVIDEND:

To strengthen the financial position of the Company and to augment working capital, your directors regret to declare any dividend.

SUBSIDIARY/JV/ ASSOCIATE COMPANY:

The Company does not have any Subsidiary, Joint venture or Associate Company.

RESERVES:

In view of Profit , no amount can be transferred to Specific Reserves.

SHARE CAPITAL:

Authorized Share Capital: During the year under review, there was no change in authorized share capital of the Company. The Authorized share capital of the company as on March 31, 2023 was Rs. 10,00,000/- comprising of 10,000 equity shares of Rs.100/- each.

Paid-up Share Capital: During the year under review, there was no change in paid up share capital of the Company. The Paid up share capital of the company as on March 31, 2023 was Rs. 900000/- comprising of 9000 equity shares of Rs.100/- each.

PUBLIC DEPOSITS:

The Company has not accepted any deposits within the meaning of Section 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

DIRECTORS:

There were no changes in the Composition of Board of Directors the company under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

During the year under review the company has not given any loans, guarantees and made investments which come under the purview of section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the year under review, the Company has not entered into any transaction which will come under the purview of Section 188 of the Companies Act, 2013.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There are no significant material changes and commitments occurred between the end of the financial year of the company to which the financial statements relate and the date of the report, affecting the financial position of the company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/ COURTS/ TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN FUTURE:

There are no significant material orders passed by the Regulators/ Courts which would impact the going concern status of the Company and its future operations.

BOARD MEETINGS:

During the year under review, the company held 6 (Six) board meetings during the financial year as follows:

S.No.	Date of Meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of Directors Attended	% of attendance
1	09.05.2022	2	2	100
2	18.07.2022	2	2	100
3	26.09.2022	2	2	100
4	26.11.2022	2	2	100
5	21.01.2023	2	2	100
6	22.03.2023	2	2	100

Attendance of Directors:

S.No	Name of the Director	Board Meetings			Committee Meetings		
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of Attendance	Number of Meeting which director was entitled to attend	Number Meeting s attended	% of attendance
1	PADMA LOCHAN MOHANTY	6	6	100	0	0	0
2	DEBA PRASAD BHATTACHAA	6	6	100	0	0	0

GENERAL MEETING:

During the Year under review the company has conducted General Meetings as shown in the following table:

S.No	Type of Meeting	Date of Meeting	Total Number of Members entitled to attend meeting	Attendance	
				Number of members attended	% of total Shareholdi ng
01	Annual General Meeting	30.09.2023	2 No	2 No	100 %

02	Extra-Ordinary General Meeting	6	2 No	2 No	2 No
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DECLARATION BY INDEPENDENT DIRECTORS:

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that:

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had 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 at the end of the financial year and of the profit and loss of the company for that period;
- The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- The directors had prepared the annual accounts on a going concern basis; and
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS:

M/s. R.K.Jena And Co, Chartered Accountants (Registration Number of Firm: 0324504E) appointed as Statutory Auditor of the Company as per the provisions of Section 139 of the Companies Act, 2013, the appointment of Auditors is required to be ratified by Members at every Annual General Meeting. The Report given by the Auditors on the financial statements of the Company is part of the Annual Report.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS IN THEIR REPORTS:

There were no qualifications, reservations or adverse remarks made by the Auditors in their report.

COST AUDIT:

In terms of the provisions of Section 148 of the Companies Act, 2013, read with Rule 3 & 4 of The Companies (Cost Record and Audit) Rules, 2014 and all other applicable provisions of the Companies Act, 2013, the Cost Audit is not applicable to the Company.

SECRETARIAL AUDIT:

In terms of the Provisions of Section 204 of the Companies Act, 2013, read with Rule 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable provisions of the Companies Act, 2013, the Secretarial Audit is not applicable to the Company.

EXTRACT OF ANNUAL RETURN:

The extract of annual return of the Company for the financial year 2022-2023 as provided under sub-section (3) of section 92, in the Form No. MGT-9 is annexed herewith.

CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of the business of the company

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178;

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

CORPORATE SOCIAL RESPONSIBILITY:

The Company does not fall under the criteria specified in Section 135 of the Companies Act, 2013 and hence no policy was developed by the company on corporate social responsibility.

RISK MANAGEMENT:

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

PARTICULARS OF EMPLOYEES AND OTHER ADDITIONAL INFORMATION:

As the Company has no employees for the year under review, the provisions of Section 197 (12) of the Companies Act, 2013 and Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo particulars required under section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2015 is annexed herewith.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

There is an adequate internal control system commensurate with the size of the Company and the nature of business.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

VIGIL MECHANISM:

The establishment of vigil mechanism for their directors and employees to report their genuine concerns or grievances is not applicable to the company.

POLICY ON PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

The Company has in place a Prevention of Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the workplace (Prevention, Prohibition & Redressal) Act, 2013. A committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

ACKNOWLEDGMENTS:

Your Directors would like to express their sincere appreciation for the co-operation and assistance received from shareholders, bankers, financial institutions, regulatory bodies and other business constituents during the period under review. Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff, resulting in the successful performance of the company during the year.

By Order of the Board
For SOVANA KIRAN INFRA PROJECT PRIVATE LIMITED

Place: Bhubaneswar.

Date: 10/04/2023

Mrs. PADMA LOCHAN MOHANTY
(DIN NO-00555112)
Director

Deba Prasad Bhatta Charya
DEBA PRASAD BHATTACHARYA
(DIN NO- 03106685)
Managing Director

ANNEXURE TO THE DIRECTOR'S REPORT

Information under Section 134(3)(c) of the Companies Act, 2013 read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988, and forming part of the Directors Report:

1. CONSERVATION OF ENERGY:

Energy conservation measures taken: The Company is very careful in using the power to reduce the cost of maintenance and conserve the resources.

Additional Investments and proposals, if any, being implemented for reduction of consumption of energy: Nil

Impact of the clause (1) and (2) above for reduction of energy consumption and consequent impact on the production of goods : N.A

2. TECHNOLOGY ABSORPTION:

A. RESEARCH AND DEVELOPMENT (R&D)

Specific areas in which R& D carried out by the Company :	Nil
Benefits derived as a result of the above R& D :	Nil
Future plan of action :	Nil
Expenditure on R & D	

B. TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION

The Company has fully absorbed the technology on existing product line. As a result the Company is improving productivity, product quality and energy saving. The Company did not import any technology during last year.

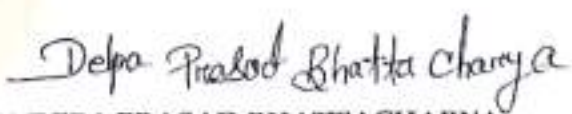
3. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Activities relating to exports, initiatives taken to increase exports, development of new export market for products and services and export plans:

Foreign Exchange Inflow	: Nil
Foreign Exchange Outgo	: Nil

By Order of the Board
For SOVANA KIRAN INFRA PROJECT PRIVATE LIMITED

Place: Bhubaneswar.
Date: 10/09/2023


Mrs. PADMA LOCHAN MOHANTY DEBA PRASAD BHATTACHARYA
(DIN NO-00555112) (DIN NO- 03106685)
Director Managing Director

SOVANA KIRAN INFRA PROJECT PRIVATE LIMITED.
PLOT NO 103/104, B-BLOCK, BHARATI TOWER, FOREST PARK, BHUBANESWAR.
BALANCE SHEET AS AT 31ST MARCH, 2023

Particulars	Note. No.	Figures as at the end of current reporting period 31.03.2023	Figures as at the end of previous reporting period 31.03.2022
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital.	1	900,000.00	900,000.00
(b) Reserves and Surplus.	2	3,991,199.23	3,907,902.43
(c) Money received against share warrants.		-	-
(2) Share Application money pending allotment	3	-	-
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	4	-	-
(b) Deferred Tax Liabilities (Net)	5	-	-
(c) Other Long Term Liabilities	6	-	-
(d) Long Term Provisions	7	-	-
(4) Current Liabilities			
(a) Short-Term Borrowings	8	16,213,200.00	16,854,250.00
(b) Trade Payables	9	9,056,749.53	5,811,798.53
(c) Other Current Liabilities	10	658,520.00	654,636.00
(d) Short-Term Provisions	11	28,720.00	23,000.00
Total Equity & Liabilities		30,848,388.76	28,151,586.96
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Gross Block	12	10,985.99	18,205.51
(ii) Depreciation		4,250.20	7,219.52
(iii) Net Block		6,735.79	10,985.99
(b) Non-current Investments	13	-	-
(c) Deferred tax assets (net)	14	4,493.00	3,954.00
(d) Long term loans and advances	15	202,045.00	202,045.00
(e) Other non-current assets	16	-	-
(2) Current Assets			
(a) Current investments	17	-	-
(b) Inventories	18	30,337,631.00	23,716,800.00
(c) Trade receivables	19	-	-
(d) Cash and cash equivalents	20	197,483.97	3,967,801.97
(e) Short-term loans and advances	21	100,000.00	250,000.00
(f) Other current assets	22	-	-
Total Assets		30,848,388.76	28,151,586.96

NOTES TO ACCOUNTS

Schedules referred to above and notes attached there to form an integral part of Balance Sheet
This is the Balance Sheet referred to in our Report of even date.

FOR R.K.JENA AND CO.

CHARTERED ACCOUNTANTS.

(Signature)



(CA. RANJAN KUMAR JENA),

FCA, DISA (ICAI).

Membership No. :059669.

Firm Reg. No.: 324504E.

FOR SOVANA KIRAN INFRA PROJECT PVT. LTD

(Signature)
(MANAGING DIRECTOR) (DIRECTOR)

PLACE: BHUBANESWAR

DATED: 10/04/2023

SOVANA KIRAN INFRA PROJECT PRIVATE LIMITED.
PLOT NO 103/104, B-BLOCK, BHARATI TOWER, FOREST PARK, BHUBANESWAR.
PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2023

Sr. No	Particulars	Note. No.	Figures as at the end of current reporting period 31.03.2023	Figures as at the end of previous reporting period 31.03.2022
I	Revenue from operations	23	1,520,000.00	19,800,000.00
II	Other Income	24	-	-
III	III. Total Revenue (I + II)		1,520,000.00	19,800,000.00
IV	Expenses:			
	Cost of materials consumed	25	6,348,543.00	13,893,864.53
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	26	(6,620,831.00)	2,468,970.00
	Employee Benefit Expense	27	1,206,000.00	1,336,000.00
	Financial Costs	28	2,596.00	2,596.00
	Depreciation and Amortization Expense	29	4,250.20	7,219.52
	Other Administrative Expenses	30	466,886.00	673,261.00
	Total Expenses (IV)		1,407,444.20	18,381,911.05
V	Profit before exceptional and extraordinary items and tax	(III - IV)	112,555.80	1,418,088.95
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		112,555.80	1,418,088.95
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		112,555.80	1,418,088.95
X	Tax expense:			
	(1) Current tax		28,720.00	377,158.00
	(2) Deferred tax		539.00	216.00
XI	Profit(Loss) from the period from continuing operations	(IX-X)	83,296.80	1,040,714.95
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discounting operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		83,296.80	1,040,714.95
XVI	Earning per equity share:			
	(1) Basic		9.26	115.63
	(2) Diluted		9.26	115.63

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement - 31

This is the Profit & Loss Statement referred to in our Report of even date.

FOR R.K.JENA AND CO.
CHARTERED ACCOUNTANTS

(CA. RANJAN KUMAR JENA)
 FCA, DISA (ICAI)
 Membership No.: 059669
 Firm Reg. No.: 324504E



FOR SOVANA KIRAN INFRA PROJECT PVT. LTD

Deba Prasad Bhattacharya
 (MANAGING DIRECTOR) (DIRECTOR)

UDIN - 23059669 BGRFVR 8086

PLACE: BHUBANESWAR
 DATED: 10/04/2023

SOVANA KIRAN INFRA PROJECT PRIVATE LIMITED.

Forming Integral Part of the Balance Sheet as at 31st March, 2023

Note : 1 Share Capital

Sr. No	Particulars	Current Year as at 31.03.2023	Previous Year as at 31.03.2022
1	AUTHORIZED CAPITAL . 10,000 Equity Shares of Rs. 100/- each.	1,000,000.00	1,000,000.00
		1,000,000.00	1,000,000.00
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL <i>To the Subscribers of the Memorandum</i> 9,000 Equity Shares of Rs. 100/- each, Fully Paid up Share capital by allotment	900,000.00	900,000.00
	Total in "	900,000.00	900,000.00

1.1 The Details of Shareholders holding more than 5% shares:

Name of the Shareholders	As at 31st March, 2023 (No.Of shares)	As at 31st March, 2022 (No.Of shares)
Mr. Padma Lochan Mohanty	7,000.00	7,000.00
Mr. Deba Prasad Bhattacharya	2,000.00	2,000.00
TOTAL	9,000.00	9,000.00

Note : 2 Reserve & Surplus

Sr. No	Particulars	Current Year as at 31.03.2023	Previous Year as at 31.03.2022
1	Capital Reserve	-	-
2	Capital Redemption Reserve	-	-
3	Securities Premium reserve	-	-
4	Debenture Redemption Reserve	-	-
5	Surplus (Profit & Loss Account)	3,991,199.23	3,907,902.43
	Balance brought forward from previous year	3,907,902.43	2,867,187.48
	Less: Tax on Regular Assessment Paid	-	-
	Add: Profit for the period	83,296.80	1,040,714.95
	Total in "	3,991,199.23	3,907,902.43



SOVANA KIRAN INFRA PROJECT PRIVATE LIMITED.

Forming Integral Part of the Balance Sheet as at 31st March, 2023

Note : 3 Share Application Money pending Allotment.

Sr. No	Particulars	Current Year as at 31.03.2023	Previous Year as at 31.03.2022
1	Share Application Money Received.	-	-
	Total in	-	-

Note : 4 Long Term Borrowings

Sr. No	Particulars	Current Year as at 31.03.2023	Previous Year as at 31.03.2022
1	Bonds / Debentures	-	-
2	Loan	-	-
	- From Bank	-	-
	Term Loan From SBI.	-	-
	Cash Credit Loan From SBI.	-	-
	- From Other Parties	-	-
	Total in	-	-

Note : 5 Deffered Tax Liabilities (Net)

Sr. No	Particulars	Current Year as at 31.03.2023	Previous Year as at 31.03.2022
1	Deferred tax liability	-	-
2	Opening Deferred tax liability	-	-
	Total	-	-

Note : 6 Other Long Term Liabilities

Sr. No	Particulars	Current Year as at 31.03.2023	Previous Year as at 31.03.2022
1	Trade Creditors	-	-
2	Unsecured Loan	-	-
	Total	-	-



SOVANA KIRAN INFRA PROJECT PRIVATE LIMITED.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

Note : 7 Long Term Provisions

Sr. No	Particulars	Current Year as at 31.03.2023	Previous Year as at 31.03.2022
1	Provision from Employment Benefit	-	-
2	Other	-	-
	Total	-	-

Note : 8 Short Term Borrowings

Sr. No	Particulars	Current Year as at 31.03.2023	Previous Year as at 31.03.2022
1	<u>Loan Repayable on Demand</u>		
	- From Bank	-	-
	- From Other Parties	-	-
2	Loans & Advances From Director.	15,872,500.00	14,872,500.00
3	Deposits		-
4	Loan From Deba Prasad Bhattacharya	340,700.00	-
	Advance From Customer against Flat Allotment.	-	1,981,750.00
	Total in	16,213,200.00	16,854,250.00

Note : 9 Trades Payable

Sr. No	Particulars	Current Year as at 31.03.2023	Previous Year as at 31.03.2022
1	Sundry Creditor	9,056,749.53	5,811,798.53
	Total in	9,056,749.53	5,811,798.53

Note : 10 Other Current Liabilities

Sr. No	Particulars	Current Year as at 31.03.2023	Previous Year as at 31.03.2022
1	Audit Fees Payable.	53,100.00	53,100.00
2	Director Salary Payable.	480,000.00	480,000.00
3	Liability For Expense	125,420.00	121,536.00
	Total in	658,520.00	654,636.00

Note : 11 Short Term Provisions

Sr. No	Particulars	Current Year as at 31.03.2023	Previous Year as at 31.03.2022
1	Income Tax Payable.	28,720.00	-
2	GST Payable	-	23,000.00
3	Tax Deducted At Source on Payment to Contractor.	-	-
	Total in	28,720.00	23,000.00



SOVANA KIRAN INFRA PROJECT PRIVATE LIMITED.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

Note : 12 Fixed Asset

31-03-23

31-03-22

Sl. No	Description of Asset	Date purchase new/existing asset	WDV as on 31/03/19 / cost of new asset	Residual Value @ 5%	Carrying Amount	Estimated useful life as per schedule II	New useful life in days	Already expired life as on 31/03/18	Balance useful days	Asset used during the year (in days)	Rate of depreciation	Depreciation Amount	Net Block
1	Computer and Printer	01-04-12	-	9,112.00	9,112.00	3	1,095	3,651	2,556	365	100.00	-	-
2	Computer Software Purchase	03-12-14	6,020.54	25,000.00	18,979.46	6	2,190	2,675	405	365	45.77	2,755.60	3,264.94
3	Furniture and Fixture	01-04-12	4,965.44	7,113.00	2,147.56	10	3,650	3,651	1	365	30.10	1,494.60	3,470.84
TOTAL			10,985.99	41,225.00	30,239.02							4,250.20	6,735.78



SOVANA KIRAN INFRA PROJECT PRIVATE LIMITED.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

Note : 13 Non Current Investment

Sr. No	Particulars	Current Year as at 31.03.2023	Previous Year as at 31.03.2022
1	Investment in Property	-	-
2	Investment in Equity Instrument	-	-
3	Investment in Preference shares	-	-
4	Investment in Government or Trust Securities	-	-
5	Investment in Debentures & Bonds	-	-
6	Investment in Insurance	-	-
7	Investment in Partnership Firm	-	-
8	Other	-	-
	- Gold	-	-
	- Fixed Deposit with Banks including interest.	-	-
	Total in	-	-

Note :14 Deffered Tax Asset (Net)

Sr. No	Particulars	Current Year as at 31.03.2023	Previous Year as at 31.03.2022
	Deferred Tax Asset	539.00	-
	Opening Deferred tax Asset	3,954.00	3,954.00
	Total	4,493.00	3,954.00

Note : 15 Long Term Loans and Advances

Sr. No	Particulars	Current Year as at 31.03.2023	Previous Year as at 31.03.2022
i)	<u>Capital Assets</u>	-	-
	a) Secured, Considered Good;	-	-
	b) Unsecured, Considered Good;	-	-
	c) Doubtful	-	-
ii)	<u>Security Deposit</u>	-	-
	a) Secured, Considered Good;	-	-
	Security Deposit With Electrical Department.	202,045.00	202,045.00
	Other Deposit	-	-
	Licence Deposit Labour	-	-
	Other Security Deposit.	-	-
	b) Unsecured, Considered Good;	-	-
	c) Doubtful.	-	-
iii)	<u>Loans & Advances to related parties.</u>	-	-
iv)	<u>Other Loans & Advances</u>	-	-
	Total in	202,045.00	202,045.00

Note : 16 Other Non Current Assets

Sr. No	Particulars	Current Year as at 31.03.2023	Previous Year as at 31.03.2022
1	Long Term Trade Recievables	-	-
	a) Secured, Considered Good;	-	-
	b) Unsecured, Considered Good;	-	-
	c) Doubtful	-	-
2	Others	-	-
	(Preliminary Expenses Not Write-off During the Year)	-	-
	Total in	-	-



SOVANA KIRAN INFRA PROJECT PRIVATE LIMITED.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

Note : 17 Current Investment

Sr. No	Particulars	Current Year as at 31.03.2023	Previous Year as at 31.03.2022
1	Investment in Equity	-	-
2	Investment in Preference Shares	-	-
3	Investment in Govt Securities	-	-
4	Investment in debentures & Bonds	-	-
5	Investment in Mutual Fund	-	-
6	Investment in Partnership Firm	-	-
7	In Short term Fixed Deposits	-	-
	Total in "	-	-

Note : 18 Inventories

Sr. No	Particulars	Current Year as at 31.03.2023	Previous Year as at 31.03.2022
1	Raw Material	-	-
2	Work-in-Progress	30,337,631.00	23,716,800.00
3	Finished Goods	-	-
4	Stock-in-Trade	-	-
5	Stores & Spares	-	-
6	Loose Tools	-	-
7	Other With Job Worker	-	-
8	Goods-in-transit	-	-
	Total in	30,337,631.00	23,716,800.00

Note : 19 Trade Recievables

Sr. No	Particulars	Current Year as at 31.03.2023	Previous Year as at 31.03.2022
1	Outstanding for more than six months	-	-
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
2	Others	-	-
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
	Total in	-	-



SOVANA KIRAN INFRA PROJECT PRIVATE LIMITED.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

Note : 20 Cash & Cash Equivalent

Sr. No	Particulars	Current Year as at 31.03.2023	Previous Year as at 31.03.2022
1	<u>Cash-In-Hand</u>		
	Cash Balance		
	Petty Cash Balance		
	Sub Total (A)	52,485.00	102,074.00
2	<u>Bank Balance</u>		
	Axis Bank Ltd- 913020037450750	141,971.47	3,693,110.47
	State Bank of India-CA-31375211506	3,027.50	172,617.50
		144,998.97	3,865,727.97
3	<u>Cheques on Hand</u> (C)	-	-
	Total [A + B + C]	197,483.97	3,967,801.97

Note :21 Short Terms Loans and Advances

Sr. No	Particulars	Current Year as at 31.03.2023	Previous Year as at 31.03.2022
1	Loans & Advances from related parties		
	a) Secured, Considered Good;	-	-
	Advance to Associates Concern	-	-
	Advance to Debi Prasad Bhattacharya		
	b) Unsecured, Considered Good;		
	c) Doubtful		
2	Balance With Revenue Authorities.		
	Advance Tax	100,000.00	250,000.00
	Tax Deducted At Source	-	-
	Total in	100,000.00	250,000.00

Note :22 Short Terms Loans and Advances

Sr. No	Particulars	Current Year as at 31.03.2023	Previous Year as at 31.03.2022
1	Advance to staff	-	-
2	SECURITY DEPOSIT(GOODS)		-
3	GST Receivable	9,000.00	
	Total in	9,000.00	-



SOVANA KIRAN INFRA PROJECT PRIVATE LIMITED.

Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2023

Note : 23 Revenue from Operations

Sr. No	Particulars	Current Year as at 31.03.2023	Previous Year as at 31.03.2022
1	Sales of product		
11	Sales of services	1,520,000.00	19,800,000.00
3	Other Operating Revenue	-	-
	Total in	1,520,000.00	19,800,000.00

Note : 24 Other Income

Sr. No	Particulars	Current Year as at 31.03.2023	Previous Year as at 31.03.2022
1	Interest Income	-	-
2	Other Receipts	-	-
	Miscellaneous Income	-	-
	Total in	-	-

Note : 25 Cost of Material Consumed

Sr. No	Particulars	Current Year as at 31.03.2023	Previous Year as at 31.03.2022
a)	PURCHASES OF RAW MATERIALS AND STORES :-		
1	Opening Stock of Raw Materials	745,820.00	715,420.00
	Add: Purchase of Materials	-	-
	Sand, Stone, Chips Cement and Fitting Material	1,352,824.00	2,875,620.00
	Iron Steel	-	-
	Other Building Materials	-	539,700.00
	Less: Closing Stock of Raw Materials	578,644.00	745,820.00
	Sub-total (a)	1,520,000.00	3,384,920.00
b)	DIRECT/PRODUCTIONS EXPENSES		
	Chitra construction(Contractor)	3,103,050.00	5,127,000.00
	Mandala Construction	1,040,000.00	1,359,000.00
	Freight & carriage	-	-
	Power & Fuel (Incl. Labour & Carpenter Wages)	15,420.00	927,354.10
	Land Owners Share Expenses	32,562.00	1,622,950.82
	Machinery Hire Charges	83,258.00	213,793.25
	Stores & Consumables	125,682.00	918,026.69
	Municipality Charges Incl. LBS & OTHER Charges	428,573.00	340,819.87
	Sub-total (b)	4,828,543.00	10,508,944.53
	Total in	6,348,543.00	13,893,864.53

Note : 26 Change in Inventories

Sr. No	Particulars	Current Year as at 31.03.2023	Previous Year as at 31.03.2022
1	Opening Stock of Finished Goods	5,821,000.00	4,600,000.00
	WIP	17,895,800.00	21,585,770.00
	Total	23,716,800.00	26,185,770.00
2	Closing Stock of Finished Goods	6,845,210.00	5,821,000.00
	WIP	23,492,421.00	17,895,800.00
	Total	30,337,631.00	23,716,800.00
	Total in	(6,620,831.00)	2,468,970.00



SOVANA KIRAN INFRA PROJECT PRIVATE LIMITED.

Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2023

Note : 27 Employment Benefit Expenses

Sr. No	Particulars	Current Year as at 31.03.2023	Previous Year as at 31.03.2022
1	Salaries, Bonus, Staff Welfare		
2	Directors Remuneration	525,000.00	655,000.00
3	Filing Fees, Rate & Taxes	480,000.00	480,000.00
4	Consultancy Charges	21,000.00	21,000.00
		180,000.00	180,000.00
	Total in	1,206,000.00	1,336,000.00

Note :28 Financial Cost

Sr. No	Particulars	Current Year as at 31.03.2023	Previous Year as at 31.03.2022
1	Interest on Cash Credit Facility	-	-
2	Interest on Term loan	-	-
3	Interest on Car loan	-	-
4	Interest on Other loans	-	-
5	Bank Charges	2,596.00	2,596.00
6	Bank Guarantee Charges	-	-
	Total in	2,596.00	2,596.00

Note : 29 Depreciation & Amortised Cost

Sr. No	Particulars	Current Year as at 31.03.2023	Previous Year as at 31.03.2022
1	Depreciation	4,250.20	7,219.52
2	Preliminary Expenses W/O	-	-
	Total in	4,250.20	7,219.52

Note : 30 Other Administrative Expenses

Sr. No	Particulars	Current Year as at 31.03.2023	Previous Year as at 31.03.2022
A.	Preliminary / Pre-Operative Expenses	-	-
1	Bank Charges	-	-
2	Audit Fees	-	-
3	Legal Charges	-	-
4	Insurance	-	-
	(Less : W/ off During the Year)	-	-
A.	TOTAL In.	-	-
	Operative Expenses		
1	Audit Fees	53,100.00	53,100.00
2	Misc Expenses	8,256.00	20,320.00
3	Travelling Expenses .	25,470.00	78,820.00
4	News Paper and Periodicals	4,253.00	4,821.00
5	Telephone and Mobile Expenses	6,215.00	6,120.00
6	Rent and Other.	90,000.00	90,000.00
7	Legal Charges	15,000.00	15,900.00
8	Repair and Maintenance	8,325.00	12,425.00
9	Advertisement.	3,245.00	5,320.00
10	Sales Promotional Charges	-	-
11	Electricity charges	235,620.00	337,204.00
12	Office Administrative Charges	-	-
13	Postage and couriers	1,254.00	3,451.00
14	Printing & Stationery	15,248.00	45,780.00
	Total In	466,886.00	673,261.00



SOVANA KIRAN INFRA PROJECT PRIVATE LIMITED.

DEPRECIATION AS PER INCOME TAX ACT

FIXED ASSETS SCHEDULE FOR THE YEAR 2022-2023.

Sl. No.	Name of the Assets	Rate (%)	WDV As on 01.04.2022	Addition			Adjustment / Sale/ Disposal	Total (D+G+H)	Depreciation			WDV as on 31.03.2023
				Addition before 30.09.22	Addition after 30.09.22	Total Addition (E+F)			Before 30.09.22	After 30.09.22	Total Depreciation (J+K)	
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)
1	Computer and Printer (Including Server)	40%	4,538.00	-	-	-	-	4,538.00	1,815.00	-	1,815.00	2,723.00
2	Furniture and Fixture	10%	45,293.00	-	-	-	-	45,293.00	4,529.00	-	4,529.00	40,764.00
	Total		49,831.00	-	-	-	-	49,831.00	6,344.00	-	6,344.00	43,487.00

