



INDEPENDENT AUDITORS' REPORT

To the Members of
Krishanbhakta Griha Nirman Pvt Ltd
CIN: -U70100WB2008PTC125454
Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the Ind AS financial statements of Krishanbhakta Griha Nirman Pvt Ltd ("the Company"), which comprise the balance sheet as at **31st March 2022**, the statement of Profit and Loss and statement of changes in equity 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 Ind AS financial statements give the information required by the Companies Act, 2013("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, 2022, its **Profit**, its changes in Equity 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 Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS 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 Act and the Rules thereunder, 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 on the financial statements.

Key Audit Matters

Key Audit Matters are those matters that in our professional judgement, 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 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.

We have determined that there are no key audit matters to communicate in our report.

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Other Information

The Company's Board of Directors is responsible for the other information.

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 such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditors report, 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 and those charged with Governance for Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance(changes in equity) 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 of accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 statement 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.

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

Auditors' Responsibility for the Audit of the Financial Statements

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.

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

- Identify and assess the risks of material misstatement of the Ind AS 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 financial controls 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 exist 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 Ind AS financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Ind AS financial statements that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.



Report On Other Legal & Regulatory Requirements

As required by 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, we give in the Annexure "B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Companies Act 2013 with relevant rules issued thereunder.
- e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial control
- 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:
 - i) The Company does not have any pending litigations during the financial year
 - ii) The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There was no amount which were required to be transferred to the Investor Education and Protection Fund by the Company
 - iv) (a) The Management has represented that , to the best of its knowledge and belief, other than as disclosed in the notes to accounts, 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 or entity, 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 provided any guarantee, security or the like on behalf of the Ultimate Beneficiaries



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(b) The Management has represented that to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person or entity, 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;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our attention that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11E, as provided under (a) and (b) above, contain any material misstatement.

v) The Company has neither declared nor paid any dividend during the financial year.

For H & B Associates

Chartered Accountants

Firm Registration Number - 322716E



Himansu Sekhar Senapati

Partner

Membership No.: 054660

Place: Kolkata

Date: 03/09/2022

UDIN- 22054660BBBKHO6093

"ANNEXURE-A" TO THE INDEPENDENT AUDITORS' REPORT

Re: Krishnabhakta Griha Nirman Private Limited

(Referred to in paragraph 2(f) under "Report on other Legal and Regulatory Requirements section of our report even date)

(Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act"))

We have audited the internal financial controls over financial reporting of **Krishnabhakta Griha Nirman Private Limited** ("the Company") as of 31st March, 2022 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Kolkata
 Dated: 03/09/2022
 UDIN: 22054660BBOKHO6093

For **H & B ASSOCIATES**
 CHARTERED ACCOUNTANTS
 Firm Registration No. 322716E



(HIMANSHU SHEKHAR SENAPATI)
 PARTNER
 Membership No. 054660

"ANNEXURE-B" TO THE INDEPENDENT AUDITORS' REPORT

Re: Krishnabhakta Griha Nirman Private Limited

(Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our reports of even date.)

- i) Since there are no fixed assets, the paragraphs 3(i)(a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- ii) The management has conducted physical verification of inventory at reasonable intervals. No discrepancies have been noticed on physical verification of the inventory as compared to book records.
- iii) The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security to the extent applicable.
- v) 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.
- vi) According to the information and explanation given to us, the central government of India has not specified the maintenance of cost records under sub-section (1) of section 148 of the Companies Act 2013 for the product of the company.
- vii) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has generally been regular in depositing undisputed statutory dues including Profession Tax, Trade License, Income-Tax and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31st March, 2022 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation given to us, there are no dues of income tax, outstanding on account of any dispute.

(c) 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 during the year.
- viii) The Company has not made any borrowings from any financial institutions or government. The Company has not issued any debentures during the year.
- ix) 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. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.



- x) (a) 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.
- (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act was filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors rules),2014 with central government during the year and up to the date of this report.
- (c) To the best of our knowledge and according to the information and explanations given to us there were no whistle-blower complains, received during the year by the company.
- xi) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company.
- xii) 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.
- xiii) 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 during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- xiv) 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 them. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xv) (a) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
- (b) The company has not conducted any Non-Banking Financial activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India hence reporting under clause (xii) of the Order is not applicable to the Company
- xvi) There has been no resignation of the statutory auditors during the year.



xvii) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements 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 an when they fall due.

xviii) (a) The company is not required to transfer any amount of Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second provision to sub-section (5) of section 135 of the said Act as Section 135 of the said Act is not applicable to the company

(b) As the aforesaid clause (xviii) (a) is not applicable hence, reporting under clause xviii (b) is not applicable to the company.

xix) The company is not required to prepare consolidated financial statements and hence, reporting Under clause (xxi) of the Order is not applicable.

For **H & B ASSOCIATES**
CHARTERED ACCOUNTANTS
Firm Registration No.322716E



Place: Kolkata
Dated: 08/09/2022
UDIN: 22054660 BB0 KH06093

(HIMANSHU SHEKHAR SENAPATI)
PARTNER
Membership No.054660

1. CORPORATE INFORMATION

Krishnabhakta Griha Nirman Private Limited, incorporated on 07th of May 2008, the Company, is primarily engaged in the business of Real Estate Development. The Company is domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The registered office of the Company is located at Kolkata.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation and compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards ("Ind-AS") notified under section 133 of The Companies Act, 2013 read with Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

Basis of measurement

These Ind AS Financial Statements have been prepared on a going concern basis using historical cost convention, except for the following:

- a. Derivative Financial Instruments at FVTPL
- b. Certain financial assets are measured at fair value (refer accounting policy regarding financial Instruments)

Functional and presentation currency

These Ind AS Financial Statements are prepared in Indian Rupee which is the Company's functional and presentation currency. All figures are rounded off to nearest Hundred.

2.1 Summary of significant accounting policies

a) Property, Plant and equipment

Cost of the Property, Plant and Equipment if any comprises the purchase price, duties, taxes, incidental expenses which are directly attributable in bringing the asset to its working condition for the intended use.

When significant parts of fixed assets are required to be replaced at intervals, the Company recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Subsequent expenditure related to an item of property, plant & equipment is added to its book value only if it increases the future benefits from the existing asset beyond its



Krishnabhakta Griha Nirman Private Limited

Notes to financial statements as at and for the year ended March 31, 2022

previously assessed standard of performance. All other expenses on existing property plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from de-recognition of fixed assets if any are measured as the difference between the estimated / actual disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

Work in Progress is carried at cost.

Depreciation and useful lives

Depreciation is provided on a straight-line basis using the rates arrived at based on the useful lives estimated by the management. The Company has used the following useful life to provide depreciation on its fixed assets which coincides with the useful life prescribed as per Schedule II of the Companies Act, 2013.

	Useful lives estimated by the management (years)
Building	5-60
Furniture & Fixtures	8
Plant & Machinerics	15
Computers	3-6
Electrical Installations	10
Vehicles	8
Office Equipment	5



b) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses, if any.

The Company's intangible assets constitutes software which has finite useful economic lives, and these are amortized on a straight line basis, over their useful life of 3 years. The amortization period and the amortization method are reviewed at the end of each reporting period.

c) Impairment of property plant and equipment and intangible assets

The carrying amount of assets are reviewed at each balance sheet date to determine if there is any indication of impairment based on external or internal factors. An impairment loss if any is recognized wherever the carrying amount of an asset exceeds its recoverable amount which represents the greater of the net selling price of assets and their 'value in use'. The estimated future cash flows are discounted to their present value using pre-tax discount rates and risks specific to the asset.

d) Government Grants

The Company does not receives any government grants

e) Revenue Recognition

Revenue is recognized on satisfaction of performance obligation at an amount that reflects the consideration to which the Company expects to be entitled in exchange for transferring goods or services to a customer.

The Company's performance obligation is to provide Real Estate and other services thereto to its clients. Revenue includes monthly maintenance charges of units of properties held by the clients.

The Company presents revenues net of indirect taxes in its statement of Profit and loss.

Trade receivables and Contract Balances

The company classifies the right to consideration in exchange for deliverables as either a receivable or as Contract Asset. A receivable is a right to consideration that is unconditional upon passage of time. Revenue are recognized as related service are performed. Revenues in excess of billings is recorded as Contract Asset and is classified as a financial asset for the cases as right to consideration is unconditional upon passage of time. As per assessment of contracts, the right to receive the payment is established once the services are performed.

A contract liability is the company's obligation to transfer goods or services to a customer for which the entity has received consideration from the customer.



f) Foreign currency transactions

The company does not have any foreign currency Transactions

g) Inventories

Inventories are valued as lower of cost and realizable value. Cost is determined on weighted average basis. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

h) Employee benefits

The Company does not have any employees during the financial year 2021-2022

i) Leases

The Company does not have any Leases. Hence, Ind AS 116 "Leases" is not applicable for this company.

j) Taxes

Current income tax

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with Indian Income Tax Act. Management periodically evaluates positions taken in the tax returns vis a vis position taken in books of account which are subject to interpretation and creates provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits (Minimum Alternate Tax) and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available in future supported by convincing evidence against which the deductible temporary differences, and the carried forward unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or



Krishnabhakta Griha Nirman Private Limited

Notes to financial statements as at and for the year ended March 31, 2022

part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

k) Provisions

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used the increase in the provision due to the passage of time is recognized as a finance cost.

l) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

m) Earnings Per Share

Basic Earnings per share is calculated by dividing the net profit or loss before OCI for the year by the weighted average number of equity shares outstanding during the year. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

n) Cash Flow Statement

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.



o) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Financial assets at amortized cost

Financial assets are subsequently measured at amortized cost if they are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit or loss

Financial assets comprising investments are measured at fair value through profit or loss.

Financial assets at fair value through Other Comprehensive Income

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets cash flow represent solely payments of principal and interest, are measured at fair value through other comprehensive income(FVOCI). When the financial asset is derecognized, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses).

Impairment of financial assets

In accordance with Ind AS 109: Financial Instruments, the Company does not recognizes any impairment loss.

Financial liabilities

Financial liabilities are measured at book value.



Krishnabhakta Griha Nirman Private Limited

Notes to financial statements as at and for the year ended March 31, 2022

Trade Receivables

Trade receivables are recognized at book value.

Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period.

p) Offsetting of financial instruments

The Company offsets a financial asset and a financial liability when it currently has a legally enforceable right to set off the recognized amounts and the Company intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

q) Borrowings

Borrowings are recognized at book value, net of transaction costs if any incurred.

r) Borrowing Cost

General and specific borrowing costs that are directly attributable to the acquisition or construction of qualifying asset are not capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

s) Segment Reporting:

The company does not have any segment. Its operating only in One country and one city. Hence segment reporting is not applicable to this company.

t) Cash & Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and Balances with Bank.



Particulars	INR Lacs	
	2021-22	2020-21
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	544.21	501.27
Adjustment to Reconcile Profit Before Tax to Net Cash Flows :		
Depreciation and Amortization Expense	2.80	3.68
(Profit)/Loss on sale of Assets		0.42
Net Gain on Sale of Current Investment		
Fair Valuation Gain on Investments	3.77	12.74
Interest Expense	0.16	0.31
Interest on Debenture(Ind AS Impact)	315.01	291.11
Provision for Doubtful Debts (Net)		-
Sundry balance written off/written back		-
Deferred Government Grant		-
Operating Profit Before Working Capital Changes	865.95	809.53
Movements in Working Capital :		
Increase / (Decrease) in Trade Payables	30.35	(15.18)
Increase / (Decrease) in Other Financial Liabilities	2.46	
Increase / (Decrease) in Other Current Liabilities	(5.82)	(1.75)
Increase/ (Decrease) in Provisions	(26.88)	(204.95)
(Increase)/ Decrease in other Financial Assets		
Decrease / (Increase) in Other current Assets	(179.78)	(151.87)
(Increase) / Decrease in Security Deposit		
(Increase) / Decrease in Subsidy Receivable		
Decrease / (Increase) in Trade Receivables	12.44	47.93
Decrease / (Increase) in Inventories	(157.11)	
Cash Generated From Operations	541.61	483.71
Direct Taxes Paid (Net of Refunds)	(72.93)	(45.28)
Net Cash Flow From Operating Activities (A)	468.67	438.43
B. CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds of Property, Plant and Equipment including Capital work in progress		2.90
Proceeds from Investments	(318.77)	(303.86)
Proceeds from Sale of Investments	(143.25)	(169.70)
Proceeds from Bank Deposits		(6.49)
New Fixed Deposit Taken		
Capital Advances (Made)/reduction		
Net Cash Flow (used in) Investing Activities (B)	(462.03)	(477.82)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Long term Borrowings		36.60
Proceeds from Unsecured Borrowings	6.66	
Repayment of Short term Borrowings		
Interest Paid	(0.16)	(0.31)
Net Cash Flow (used in) in Financing Activities (C)	6.49	36.29
Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)	13.14	(3.11)
Cash & Cash Equivalents as at the Beginning of the Year	3.62	6.73
Cash & Cash Equivalents as at the End of the Year	16.76	3.62
Components of Cash and Cash Equivalents		
Balances with Banks	15.92	3.15
Cash on Hand	0.85	0.47
Total Cash and Cash Equivalents (Refer Note 11)	16.76	3.62
The Accompanying Notes Form Integral Part of the Financial Statements		

As Per Our Report of Even Date

For H & B Associates
Chartered Accountants
Firm Registration Number - 322716E
24
Kolkata-1
Himansu Sekhar Senapati
Partner
Membership No.: 054660

For and on Behalf of Board of Directors of Krishnabhakta Griha Nirman Private Limited
Krishnabhakta Griha Nirman Private Limited Krishnabhakta Griha Nirman Private Limited

✓ A. Salarpuria
Director

Apurva Salarpuria
Director
DIN: 00058357

Raj Kumar Jalan
Director
DIN: 00634156

Raj Kumar Jalan
Director

Place: Kolkata

Date: 03/09/2022

Krishnabhakta Griha Nirman Private Limited
Balance Sheet as at March 31, 2022
CIN: U70100WB2008PTC125454

Particulars	Note No.	INR Lacs	
		As at March 31, 2022	As at March 31, 2021
ASSETS			
NON CURRENT ASSETS			
a) Property, Plant and Equipment	3	2.43	2.94
b) Intangible Assets	4	4.42	6.71
d) Financial Assets			
(i) Other Bank Balances			
(ii) Other Financial Assets			
e) Other Non-Current Assets	5	1,011.81	1,068.91
		1,018.66	1,078.55
CURRENT ASSETS			
a) Inventories	6	157.11	-
b) Financial Assets			
(i) Investments	7	4,022.65	3,879.38
(ii) Trade Receivable	8	89.51	101.95
(iii) Cash and Bank Balance	9	16.76	3.62
(iv) Other Bank Balances	10	143.00	142.48
c) Other Current Assets	11	2,517.46	2,281.12
		6,946.49	6,408.56
		7,965.15	7,487.11
TOTAL ASSETS			
EQUITY AND LIABILITIES			
EQUITY			
a) Equity Share Capital	12	1.00	1.00
b) Other Equity	13	6,704.28	6,232.99
		6,705.28	6,233.99
LIABILITIES			
NON-CURRENT LIABILITIES			
a) Financial Liabilities			
(i) Borrowings			
h) Provisions			
c) Other Non-Current Liabilities	14	107.08	106.75
		107.08	106.75
CURRENT LIABILITIES			
a) Financial Liabilities			
(i) Borrowings	15	45.24	38.58
(ii) Trade Payables			
Total Outstanding Dues of Micro Enterprises and Small Enterprises	16	19.62	23.88
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises		63.14	28.53
(iii) Other Financial Liabilities	17	4.42	1.96
b) Other Current Liabilities	18	237.70	243.85
c) Provisions	19	782.68	809.56
		1,152.79	1,146.36
		1,259.88	1,253.12
TOTAL LIABILITIES			
TOTAL EQUITY AND LIABILITIES			
		7,965.15	7,487.11
Significant Accounting Policies			
The Accompanying Notes Form Integral Part of the Financial Statements			

As Per Our Report of Even Date

For H & B Associates
Chartered Accountants
Firm Registration Number - 322716E

H.S. Senapati
Himansu Sekhar Senapati
Partner
Membership No.: 054660

Place: Kolkata
Date: 03/09/2022
UDIN- 22054660 BBA KNO6993

For and on Behalf of Board of Directors of
Krishnabhakta Griha Nirman Private Limited
Krishnabhakta Griha Nirman Private Limited

A. Salarpuria
Apurva Salarpuria
Director
DIN: 00058357
Krishnabhakta Griha Nirman Private Limited

Raj Kumar Jalan
Raj Kumar Jalan
Director
DIN: 00634156

Particulars	Note No.	INR Lacs	
		For the year ended March 31, 2022	For the year ended March 31, 2021
I. Revenue			
Revenue from Operations	20	210.75	211.70
Other Revenue	21	630.74	605.36
Total Revenue (I)		841.49	817.06
II. Expenses			
Purchase & Project Development Expenses	22	379.43	249.33
Changes in Inventories of Work-In-Progress/Finished Goods		(157.11)	-
Depreciation and Amortisation Expense	23	2.80	3.68
Finance Cost	24	0.28	0.47
Other Expenses	25	71.87	62.31
Total Expenses (II)		297.28	315.79
III. Profit/(Loss) Before Taxation (I - II)		544.21	501.27
IV. TAX EXPENSE:			
Current Tax:		69.39	49.92
Deferred Tax:		3.52	7.19
Short/(Excess) Provision of Earlier Years		0.03	11.82
IV. Profit/(Loss) for the year		471.28	455.99
V. Other Comprehensive Income (OCI)			
Income Not to be Reclassified to Profit or Loss			
i. Re-Measurement Gains on Defined Benefit Plans			
ii. Income Tax Related to Items that will not be Reclassified to Profit or Loss		-	-
Other Comprehensive Income for the year (V)			
Total Profit/(Loss) for the year (IV + V)		471.28	455.99
Earnings Per Share - Basic and Diluted (Nominal Value INR 10 Per Share)	26	4,713.00	4,560.00
Significant Accounting Policies			
The Accompanying Notes Form Integral Part of the Financial Statements			

As Per Our Report of Even Date

For H & B Associates
 Chartered Accountants
 Firm Registration Number - 322716E

Himansu Sekhar Senapati
 Partner

Membership No. 054660

H.S. Senapati

Place: Kolkata

Date: 03/09/2022

UDIN: 22054660BBBKHO6093

For and on Behalf of Board of Directors of
 Krishnabhakta Griha Nirman Private Limited

Krishnabhakta Griha Nirman Private Limited *Krishnabhakta Griha Nirman Private Limited*

A. Salarpuria
 Director

Apurva Salarpuria
 Director
 DIN: 00058357

Raj Kumar Jalan
 Director

Raj Kumar Jalan
 Director
 DIN: 00634156

STATEMENT OF CHANGES IN EQUITY

A) Equity Share Capital INR Lacs

(1) Current Reporting Period				
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
1.00	-	-	-	1.00

(2) Previous Reporting Period				
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
1.00	-	-	-	1.00

B) Other Equity INR Lacs

Particulars	Equity Component of Convertible Preference Shares	Equity Component of Optionally Convertible Debentures	Reserves and Surplus		Total
			Securities Premium Account	Retained Earnings (Refer Note Below)	
Balance at the beginning of the current reporting period				6,402.37	6,402.37
Changes in accounting policy or prior period errors				169.37	169.37
Restated balance at the beginning of the current reporting period				6,233.00	6,233.00
Total Comprehensive Income for the current year					-
Dividends Paid					-
Transfer to retained earnings				471.28	471.28
During the year due to change in terms					-
Interest cost (Refer Terms/ Rights Attached to Preference Shares available under Note 16)					-
Balance at the end of the current reporting period	-	-	-	6,704.28	6,704.28

(2) Previous Reporting Period					
Particulars	Equity Component of Convertible Preference Shares	Equity Component of Optionally Convertible Debentures	Reserves and Surplus		Total
			Securities Premium Account	Retained Earnings (Refer Note Below)	
Balance at the beginning of the current reporting period				5,901.10	5,901.10
Changes in accounting policy or prior period errors				-	-
Restated balance at the beginning of the current reporting period				5,901.10	5,901.10
Total Comprehensive Income for the current year					-
Dividends Paid					-
Transfer to retained earnings				501.27	501.27
During the year due to conversion of instrument					-
Balance at the end of the current reporting period	-	-	-	6,402.37	6,402.37

As Per Our Report of Even Date

For H & B Associates
Chartered Accountants
Firm Registration Number - 322716E
H.S. Senapati
Himansu Sekhar Senapati
Partner
Membership No.: 054660

For and on behalf of Board of Directors of
Krishnabhakta Griha Nirman Private Limited

Apurva Salarpuria
Director

Raj Kumar Jalan
Director

Apurva Salarpuria
Director
DIN: 00058357

Raj Kumar Jalan
Director
DIN: 00634156

Place: Kolkata

Date: 03/09/2022

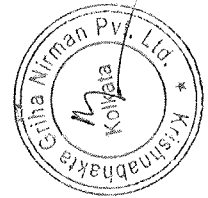
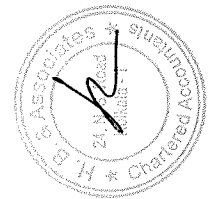
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KRISHNABHAKTA GRIHA NIRMAN PVT LTD
Notes to Financial Statements as at and for the year ended March 31, 2022

3. Property, Plant and Equipment

INR Lacs

Particulars	Computer	Furniture and fixtures	Motor Car	Office Equipments	Plant and Machinery	Total
Cost						
At April 1, 2020	3.73	3.68	17.52	1.01	4.85	30.80
At March 31, 2021	3.73	3.68	17.52	1.01	4.85	30.80
Additions	-	-	-	-	-	-
Disposals / deductions	-	-	2.72	-	-	2.72
At March 31, 2021	3.73	3.68	14.81	1.01	4.85	28.09
Additions	-	-	-	-	-	-
Disposals / deductions	-	-	-	-	-	-
At March 31, 2022	3.73	3.68	14.81	1.01	4.85	28.09
Accumulated Depreciation						
At April 1, 2020	3.55	2.77	14.24	0.96	2.57	24.08
Charge for the year	-	0.29	0.51	-	0.27	1.08
Adjustment for EPCG- Depreciation	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
At March 31, 2021	3.55	3.06	14.75	0.96	2.83	25.15
Charge for the year	-	0.21	0.03	-	0.27	0.51
Adjustment for EPCG- Depreciation	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
At March 31, 2022	3.55	3.26	14.78	0.96	3.10	25.66
Net Block						
At March 31, 2021	0.19	0.62	0.06	0.05	2.02	2.94
At March 31, 2022	0.19	0.42	0.03	0.05	1.75	2.43

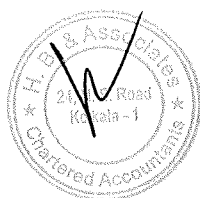


KRISHNABHAKTA GRIHA NIRMAN PVT LTD
Notes to Financial Statements as at and for the year
ended March 31, 2022

4. Intangible Assets

INR Lacs

Computer Software	
Cost	17.59
Internal development	
At April 1, 2020	17.59
Additions	
At March 31, 2021	17.59
Additions	-
At March 31, 2022	17.59
Amortization	
At April 1, 2020	8.27
Charge for the year	2.62
At March 31, 2021	10.89
Charge for the year	2.29
At March 31, 2022	13.18
Net block	
At March 31, 2021	6.71
At March 31, 2022	4.42



Particulars		As at 31st March 2022	As at 31st March 2021				
5	Other Non-Current Assets (Unsecured Considered Good) a) Amortised Deferred Difference b) Advance Tax and Tds c) Security Deposit	121.54 885.27 5.00 1,011.81	162.05 903.32 3.53 1,068.91				
6	Inventories: (At Lower of Cost Or Net Realisable Value) Project Expenses	157.11 157.11	- -				
7	Financial Asset-Investments: Investment in Mutual Fund (Unquoted) (At Fair Value Through Profit or Loss) UTI Mutual Fund SBI Mutual Fund Kotak Mahindra Mutual Fund HDFC Mutual Fund Aggregate Book Value of Unquoted Investments Investment in Debentures (At Fair Value Through Profit or Loss)	- - 180.07 - 180.07 3,842.58 3,842.58	52.57 40.15 172.34 31.30 296.35 3,583.03 3,583.03				
8	Financial Asset-Trade Receivables: Undisputed, Considered Good	89.51 89.51	101.95 101.95				
Trade Receivable Aging Schedule:							
		Outstanding for following period					
	Particulars	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
As at 31st March 2022							
	Undisputed Trade receivables – considered good	74.43		4.10	4.03	6.95	89.51
		74.43	-	4.10	4.03	6.95	89.51
As at 31st March 2021							
	Undisputed Trade receivables – considered good	58.37	23.81	12.82		6.95	101.95
		58.37	23.81	12.82	-	6.95	101.95
Particulars		As at 31st March 2022	As at 31st March 2021				
9	Financial Asset- Cash and Bank Balance: a) Balances with Banks b) Cash on Hand	15.92 0.85 16.76	3.15 0.47 3.62				
10	Financial Asset- Cash and Bank Balance: Other Bank Balance Fixed Deposit given as margin with Maturity More than 3 months but less than 12months	 143.00 143.00	 142.48 142.48				
11	Other Current Assets: (Unsecured Considered Good) Prepaid Advances Balance with Government Authorities (GST and Service Tax) Security Deposit Advances Other than Capital Advances-Unsecured (Considered Good)	10.83 15.41 11.98 2,479.24 2,517.46	5.35 9.68 11.98 2,254.11 2,281.12				



		INR Lacs	
Particulars		As at 31st March 2022	As at 31st March 2021
12	Equity Share Capital		
	Authorised 50,000 (31st March ,2021: 50,000)Equity Shares of INR 10 each	5.00	5.00
		5.00	5.00
	Issued, Subscribed and Fully Paid Equity Share Capital Issued and Fully Paid Equity Shares of INR 10 each	No. 10,000	No. 10,000
	Issued and Fully Paid Equity Shares of INR 10 each	INR Lacs 1.00	INR Lacs 1.00

Reconciliation of the Shares Outstanding at the Beginning and at the end of the Reporting Period

	As on March 31, 2022		As on March 31, 2021	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares				
At the Beginning of the Year	10,000	1,00,000	10,000	1,00,000
Add: Issued During the Year	-	-	-	-
Outstanding at the End of the Year	10,000.00	1,00,000.00	10,000.00	1,00,000.00

Terms / Rights Attached to Equity Shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend if proposed, by the Board of Directors will be subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Details of the Share Holders Holding more than 5% Shares in the Company

Name of Share Holders	As on March 31, 2022		As on March 31, 2021	
	No	% of Holding	No	% of Holding
Equity Shares of INR 10 each Fully Paid				
Salarpuria Properties Private Limited	9,900	99.00%	9,900	99.00%

As per Records of the Company, including its register of shareholders / Members, the above share Holding represents legal ownership of shares.

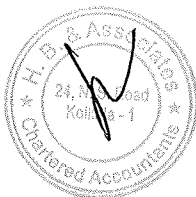
Shares Held by Holding Company

The Company does not have any Holding / Ultimate Holding Company . As such , no shares are held by them or their Subsidiaries / Associates.

Shareholding of Promoters

Shares held by Promoter at the end of the year			% change during the year
Promoter Name	No. of shares	% of total shares	
Salarpuria Properties Private Limited	9,900	99.00%	-
Apurva Salarpuria-Nominee of Salarpuria Properties Pvt Ltd	100	1.00%	-

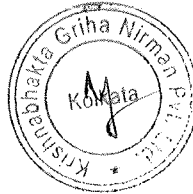
Particulars		As at 31st March 2022	As at 31st March 2021
13	Other Equity		
	Securities Premium		
	Retained Earnings (Movements Given Below) Includes Surplus in Statement of Profit and Loss	6,704.27	6,232.98
		6,704.27	6,232.98
Movement in Retained Earnings			
Opening Balance		6,232.99	5,777.02
Add: Profit for the Year		471.28	455.99
Add: Other Comprehensive Income		-	-
Less: Interest cost		-	-
Closing Balance		6,704.27	6,232.99



Particulars	INR Lacs	
	As at 31st March 2022	As at 31st March 2021
14 Other Non-current Liabilities		
Retention of Contractors	26.87	30.06
Deffered Tax Liabilities	80.21	76.69
	107.08	106.75
15 Financial Liabilities-Borrowings		
Bank of Baroda Overdraft	45.24	38.58
	45.24	38.58
16 Financial Liabilities-Trade Payables (At Amortised Cost)		
Trade Payable for Goods & Services		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	19.62	23.88
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	63.14	28.53
	82.76	52.42

Trade Payables Aeging Schedule:					
Particulars	Outstanding for following period				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
As at 31st March 2022					
i) MSME	18.83	-	0.79		19.62
ii) Others	62.84	0.11	0.03	0.15	63.14
	81.68	0.11	0.82	0.15	82.76
As at 31st March 2021					
i) MSME	23.09	0.79			23.88
ii) Others	28.35	0.03		0.15	28.53
	51.44	0.83	-	0.15	52.42

Particulars	As at 31st March 2022	As at 31st March 2021
17 Financial Liabilities-Others Financial Liabilities		
Liability for Expenses	4.42	1.96
	4.42	1.96
18 Other Current Liabilities		
Statutory Dues	3.54	9.69
Others- Advance received from Customers	234.16	234.16
	237.70	243.85
19 Current Liabilities-Provisions		
Provision for Income Tax	782.68	809.56
	782.68	809.56



KRISHNABHAKTA GRIHA NIRMAN PVT LTD

Notes to Financial Statements as at and for the Year Ended March 31, 2022

INR Lacs

Particulars	For the period ended March 31, 2022	For the year ended March 31, 2021
20 Revenue From Operations:		
Sale of Services		
CAM Services	210.75	211.70
	210.75	211.70
21 Other Income:		
i) Short Term capital Gains	5.68	6.64
ii) Long Term capital Gains	1.82	
iii) Interest Received on Fixed Deposit	7.04	8.79
iv) Interest Received from Customer	0.41	1.40
v) Nomination Charges	7.40	9.55
vi) Interest recived on Loan	246.17	240.11
vii) Community Hall Rent	1.33	0.74
viii) Other Income	-	6.04
ix) Interest on Debentures	356.69	319.36
x) Fair valuation gain on Investments	3.77	12.74
xi) Scrap Sale	0.46	
	630.74	605.36
22 Increase or Decrease in Work-in-Progress		
Inventory at the Beginning of the Year	-	
Add: Purchase of Materials	111.45	-
Add: Project Expenses	207.90	240.33
Less: Expenses charged to P/L Account	222.32	249.33
Less: Inventory at the End of the Year	157.11	
Increase in Work-in-Progress	-157.11	-
Note:- The closing inventory figure represents all the direct expenses relating to Raspujja Project		
23 Depreciation and Amortisation Expense:		
Depreciation on Property, Plant and Equipment	0.51	1.08
Amortization of Intangible Assets	2.29	2.61
	2.80	3.68
24 Finance Costs:		
Interest to Bank	0.16	0.31
Bank Charges	0.12	0.16
	0.28	0.47
25 Other Expenses:		
Statutory Audit	0.10	0.10
Ineligible & Blocked GST Credit	0.66	-0.22
Brokerage	-	0.30
CSR Activity	9.00	20.00
Filing Fees	0.01	0.02
Interest on GST and other statutory dues	0.90	0.00
Motor Car Expenses	0.32	0.15
Marketing & Sales promotion Expenses	5.75	
Professional Charges	0.48	0.53
Postage & Telegram	0.05	
Printing & Stationery	0.48	
Rates & Taxes(Office)	0.05	0.36
Amortise Deferred Diffrence(Ind-as)	40.51	40.51
Travelling & Conveyance	0.61	
Other Admin Expenses	0.16	0.11
License Fees	-	0.02
Loss on Sale of Fixed Assets	-	0.42
Excess Provision for earlier years written back	0.03	
Fair Value loss on investments	12.79	-
	71.89	62.31
26 Earnings Per Share (EPS)		
The Following Reflects the Profit and Share Data used in the Basic and Diluted EPS Computation :	For the period ended March 31, 2022	For the year ended March 31, 2021
(a) Profit/(Loss) for the Year (In Lacs)	471.28	455.99
(b) Profit/(Loss) for Calculation of Basic and Diluted EPS* (In Lacs)	471.28	455.99
(c) Weighted Average Number of Equity Shares in Calculating Basic and Diluted EPS	10,000	10,000
(d) Basic and Diluted EPS [(b) / (c)] (In INR)	4,713.00	4,560.00



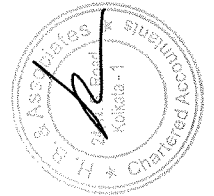
27) There is no Contingent Liabilities

28) Employee Benefits

There are no Employee existed as on 31-03-2022. Hence employee benefit is not applicable in this company

29) Information in Terms of Section 22 of the Micro, Small and Medium Enterprises Development Act 2006 :

		INR Lacs	
		As at and Year Ended 31st March 2022	As at and Year Ended 31st March 2021
Details of dues to Micro and Small Enterprises as per MSMED Act, 2006			
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year			
Principal	19.62		23.88
Interest	-		-
The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.			
Principal	-		-
Interest	-		-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.			
The amount of interest accrued for the year and remaining unpaid at the end of each accounting year;			
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006.			



30) **Non Convertible Debentures-**
The Company has not issued any Non- Convertible Debentures.

31) **1% Optionally Convertible Debentures: -**
The company has not issued any Convertible Debentures.

32) **Fair Value Measurement:-**

The below are fair value of the Group's financial instruments, other than those with carrying amounts

Particulars	INR Lacs	
	As at March 31,2022	As at March 31,2021
Financial Assets		
Investments in Mutual Funds- FVTPL	180.07	296.35
Total	180.07	296.35
Financial Liabilities		
Convertible Preference Shares - Amortised Cost	NIL	NIL
Non Convertible Debentures - Amortised Cost	NIL	NIL
Optionally Convertible Debentures - Amortised Cost	NIL	NIL
Total	-	-

The Management has assessed that cash and cash equivalents, trade receivables, trade payables, short term loans and advances and other current liabilities approximate their carrying amounts largely due to the short term maturities of these instruments. The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidated sale.

33) **Fair Value Hierarchy**

	INR Lacs		
	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Quantitative disclosures fair value measurement hierarchy for Assets & Liabilities as at March 31, 2022			
Assets measured at Fair value			
Investments in Mutual Funds	180.07	-	-
Investments in Debentures	3,842.58		
Liabilities measured at Fair value			
Convertible Preference Shares	-	-	-
Non Convertible Debentures	-	-	-
Optionally Convertible Debentures - Amortised Cost	-	-	-
Quantitative disclosures fair value measurement hierarchy for Assets & Liabilities as at March 31, 2021:			
Assets measured at Fair value			
Investments in Mutual Funds	296.35	-	-
Investments in Debentures	3,583.03		
Liabilities measured at Fair value			
Convertible Preference Shares	-	-	-
Non Convertible Debentures	-	-	-
Quantitative disclosures fair value measurement hierarchy for Assets & Liabilities as at March 31, 2022	-	-	-

The fair value of financial instruments as referred to in note above has been classified into three categories based on the inputs to the valuation technique. The hierarchy gives the highest priority to quoted prices in active market for identical assets or liabilities (Level 1 measurement) and lowest priority to unobservable inputs (Level 3 measurements).

The categories used are as follows:-

Level 1:- Financial instruments measured using quoted prices.

Level 2: Not Applicable

Level 3:-Not Applicable

34) **Related Party Disclosure :**

Salarpuria Properties Pvt Ltd - 100% Shareholding



35) Financial Risk Management objectives and policies

The Company's financial liabilities comprise Bank Overdraft, Trade and Other Payables. The main purpose of these Financial Liabilities is to finance the Company's operation. The Company's principal financial assets include Investments, Trade and other receivables and cash and cash equivalents that derive directly from its operations. The Company is exposed to market risk, credit risk and liquidity risk.

The Company's Risk Management Group oversees the management of these risks. The focus of Risk Management is to assess risks, monitor, evaluate and deploy mitigation measures to manage these risks within risk appetite.

The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below:

a. Market Risk

Market risk is the risk that the fair value of future cash flows of a financial assets will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and currency risk. Financial instruments affected by market risk include loans and borrowing, investments and derivative financial instruments.

The sensitivity analyses excludes the impact of movement in market variables on the carrying value of post-employment benefit obligations provisions and on non-financial assets and liabilities. The sensitivity of the relevant statement of profit and loss item is the effect of the assumed changes in respective market rates. The company's activities exposes it to a variety of financial risk including the effect of changes in foreign currency exchange rates and interest rates.

i. Interest rate risk and sensitivity

The Company's exposure to the risk of changes in market interest rates relates primarily to the long term debt obligations with Floating rate of interest.

ii. Foreign Currency Risk and Sensitivity

Foreign currency risk is not applicable to the company

b. Credit Risk

Credit risk is the risk that the counter party will not meet its obligation under a financial instruments or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities including deposits with banks, mutual funds etc.

The Company extends credit to customers in normal course of business. The Company considers factors such as credit track record in the market and past dealings for extension of credit to customers. The Company monitors the payment track record of the customers.

Outstanding customer receivables are regularly monitored. The company evaluates the concentration of risk with respect to trade receivables as low. The company also takes advances from its customers which mitigate the credit risk to an extent.

c. Liquidity Risk

Liquidity Risk is the risk that the company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses.

The Company monitors its risk to a shortage of funds using a recurring liquidity planning tool. This tool considers the maturity of both its financial investments and financial assets (i.e. Trade Receivables, Loans and Other Financial Assets) and projected cashflows from Operation. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of Bank loans, Credit purchases etc.

36) Capital Management

For the purpose of the Company's Capital Management, Capital includes issued equity capital, and all other Equity Reserves attributable to the Equity holders of the Parent. The Primary objective of the Company's capital management is to maximise the Shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants.

INR Lacs

Particulars	31st March 2022	31st March 2021
Borrowings other than convertible Preference shares, including Debentures	-	-
Trade Payables	82.76	52.42
Short term Borrowings	45.24	38.58
Net Debt	128.00	91.00
Equity (Including Equity Component of Preference Shares and Debentures)	6,705.28	6,233.99
Total Capital	6,705.28	6,233.99
Gearing Ratio	2%	1%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings.

There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.



- 37) The Company operates in only one business segment i.e. Real estate and in only one geographic segment i.e. India. Accordingly there are no separate reportable segments under Ind AS -108.
- 38) There is no amount outstanding which is required to be transferred to Investors' Education and Protection Fund as on 31st March, 2022.
- 39) Due to Carry forward losses the timing difference has been generated during the year. By applying Prudence Concept no Deferred Tax has been recognized.
- 40) **Revaluation of Fixed Assets:-** The Company has not revalued its Property, plant and equipment during the year.
- 41) **Capital work-in-progress Aeging:-** There is no ongoing project undertaken by the company consider as Capital work-in-progress.
- 42) **Details of Benami property held:-**The company does not hold any benami property neither any proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder
- 43) **Relationship with struck-off Companies:-** During the financial year the company does not have has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956,
- 44) **Wilful Defaulter:-** As per information received from the management the company is not declared as wilful defaulter by any bank or financial institution or other lender.
- 45) **CSR**
a) Amount required to be spent by the company during the year - 9 Lacs
b) Amount of Expenditure incurred - 9 Lacs
c) Shortfall at the end of the year - NIL
d) Total of previous year shortfalls - NIL
e) Reason for shortfall - N.A
f) Nature of CSR Activities- Contribution to GD SALARPURIA FOUNDATION
g) Details of Related Party Transactions - NIL
h) Provisions - NIL

46) Financial ratios	For the year ended		Changes	% Changes
	March 31, 2022	March 31, 2021		
a) Current Ratio	6.03	5.59	0.44	8%
b) Debt Equity Ratio	0.01	0.01	0.00	0%
c) Debt service coverage ratio	3,311.88	1,609.39	1702.49	106%
d) Return on equity %	0.07	0.07	0.00	0%
e) Inventory Turnover Ratio	-	-		
f) Trade receivables turnover ratio	2.20	1.68	0.52	31%
g) Trade payables turnover ratio	3.29	4.16	-0.87	-21%
h) Net capital turnover ratio	0.04	0.04	0.00	0%
i) Net profit %	0.56	0.56	0.00	0%
j) Return on capital employed %	0.08	0.08	0.00	0%
k) Return on investment	0.09	0.09	0.00	0%

Explanation for variances exceeding 25%:

The variance exceeding 25% in **Debt Service Coverage Ratio** is due to Increase in Profits and decrease in Interest paid on Bank O/D
The variance exceeding 25% in **Trade Receivable** is due to decrease of Average Debtors and increase in collection due to raise in Maintenance charges

- 47) **COVID - 19:**
The company has considered internal and external information up to the date of approval of Ind AS financial statements in assessing the recoverability of Investment, Receivables, Cash and Cash equivalent. The company has concluded that the impact of COVID - 19 is not material based on these estimates. The impact of the global health pandemic may be different from that estimated as at the date of approval of these Ind AS financial statements and the company will continue to closely monitor any material changes to future economic condition.
- 48) The Company has borrowings from banks on the basis of security of Fixed Deposits with banks are materially in agreement with the books of accounts.
- 49) Previous year figures are regrouped / rearranged wherever necessary.

As Per Our Report of Even Date

For H & B Associates

Chartered Accountants

Firm Registration Number - 322716E

24, N. C. Road
Kolkata
M. S. Senepal

Himansu Sekhar Senapati

Partner

Membership No.: 054660

Place: Kolkata

Date: 03/09/2022

UDIN: 22054660 BBO KH06093

For and on Behalf of Board of Directors of Krishnabhakta Griha

Nirman Private Limited

Krishnabhakta Griha Nirman Private Limited Krishnabhakta Griha Nirman Private Limited

A. S. Senebhal
Director

Apurva Salarpuria

Director

DIN: 00058357

Raj Kumar Jalan

Director

DIN: 00634156

Raj Kumar Jalan
Director

NOTE:14b

Deffered Tax Asset/Liabilities as on 31.03.2022

PARTICULARS	AMOUNT
WDV of Fixed Asset as per Companies Act,2013	6.85
Less:WDV of Fixed Asset as per Income TAX Act,1961	6.92
LESS:Cummalative unabsorbed Depreciation	-
Change in Accounting policies as per Ind AS	
Fair Value gain on Investments	3.77
Interest on Debentures	327.80
Less: Fair value Loss on investments	12.79
	318.70
Tax @25.17% on Above	80.21
Deffered Tax (Asset)/Liabilities	80.21
Less:Provided upto Last Year	76.69
Deffered Tax (Asset)/Liabilities to be provided	3.52



KRISHNABHAKTA GRIHA NIRMAN PRIVATE LIMITED

7 Chittaranjan Avenue, Kolkata - 700072

Date Of Incorporation : 07-05-2008
PAN : AADCK3732H

Status : PRIVATE LIMITED
Year Ended : 31.03.2022
Assesment Year : 2022-2023

COMPUTATION OF TAXABLE INCOME

Profit and gains from business or profession

Profit / Loss as per P/L A/c	544.21	
Less : Short Term/Long Term Capital Gain	7.49	
Less: Fair value Gain on Investments-Ind As Impact	3.77	
Less: Interest on Debenture(Ind-As Impact)	327.80	
Add: Depreciation as per company act	2.80	
Add: Amortised Deferred Difference	40.51	
Add: Fair value Loss on Investments-Ind As Impact	12.79	
Add: Expenses on CSR	9.00	
Less : Depreciation as per I.T act	1.89	
Business Income	268.37	268.37
Less: B/f Loss		268.37

Capital Gain

Short Term Capital Gain (Non STT) (As per Annexure attached)		5.66
Long Term Capital Gain (Non STT) (As per Annexure attached)		1.82
Gross Total Income		275.86
Rounded Off as per section 288A		275.94

Tax on the above (Higher of A and B)

A Tax under normal provision		60.65
B Calculation of MAT U/S 115JB		41.39

Gross Tax Payable		60.65
Add: Surcharge(@10%)		6.07
Add: HEC@4%		2.67
		69.39
<u>Taxes Paid</u>		
Less: TDS		28.94
Less: Advance Tax		50.00
Payable(Refundable)		-9.56

Tax Paid

Party	TDS		Total
	Amount	Amount	Amount
Bank of Baroda	1,40,778.00		
Int on loan	24,61,687.00		
Debenture	2,87,052.00	78,94,492	78,94,492
TDS Customers	4,975.00		
Advance Tax	50,00,000.00		

