

SKYLINE BSDS CONSTRUCT PRIVATE LIMITED

CIN: U45400WB2011PTC169800

633, Ramkrushna Pally, Sonarpur, Kolkata 700150

Audit Report for the year ended 31st March 2022

Audit performed by:

Bandyopadhyay & Co.

Chartered Accountants

28, Royed Park, Behala, Kolkata - 700034;

Email ID: bandyopadhyayandco@gmail.com;

Phone No: 9874774115/ 8373056516

Bandyopadhyay & Co.

Chartered Accountants

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SKYLINE BSDS CONSTRUCT PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of SKYLINE BSDS CONSTRUCT PRIVATE LIMITED [CIN: U45400WB2011PTC169800; Registered Office: 633, Ramkrishna Pally, Sonarpur, Kolkata 700150] ("the Company"), which comprise the Balance Sheet as at 31st March 2022, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('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 31st March 2022, and its Profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing 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 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.

Key audit matters

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

Reporting of key audit matters as per SA 701, Key Audit Matters, not applicable to the Company as it is an unlisted company.



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Information Other than the Financial Statements and Auditors' Report Thereon

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

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

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

If, based on the work we have performed 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.

Management's Responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the 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.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 accounting unless



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management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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



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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.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms section 143(11) of the Companies Act, 2013, we give in the Annexure "A", 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 and the Statement of Profit and Loss dealt with by this report are in agreement with the books of account;



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- 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 31st March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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 Control over Financial Reporting (ICFR) 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 was no amount which was required to be transferred to the Investor Education and Protection Fund by the Company.

For Bandyopadhyay & Co.
Chartered Accountants
Firm Registration No. 328514E

Pranjal Banerjee

Pranjal Banerjee, ACA
Proprietor
Membership No. 067064
UDIN: 22067064AWKXKJ4058

BANDYOPADHYAY & CO.
Chartered Accountants.
Pranjal Banerjee, ACA
Proprietor
Membership No. 067064



Date: 29.09.2022
Place: Kolkata

Bandyopadhyay & Co.

Chartered Accountants

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Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Skyline BSDS Construct Private Limited of even date)

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 fixed assets.
 - b) The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us, the records examined by us, we report that the Company does not hold any freehold, are held in the name of the Company as at the Balance Sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.
2. According to the information and explanations given to us, the records examined by us, we report that the Company is engaged in providing services and hence, there is no such inventory during the period of our audit.
3. According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.
4. In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.
5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.



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6. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
7. In respect of statutory dues, according to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
8. In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.
9. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.
10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
11. The company is a private limited company and hence provision of section 197 read with schedule V of the companies Act are not applicable. Accordingly, paragraph 3(xi) of the order is not applicable.
12. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any



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preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.

15. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.

16. According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Bandyopadhyay & Co.

Chartered Accountants

Firm Registration No. 328514E

Pranjal Banerjee

Pranjal Banerjee, ACA

Proprietor

Membership No. 067064

UDIN: 22067064AWKXKJ4058

BANDYOPADHYAY & CO.
Chartered Accountants
Pranjal Banerjee, ACA
Proprietor
Membership No. 067064

Date: 29.09.2022

Place: Kolkata



SKYLINE BSDS CONSTRUCT PRIVATE LIMITED

CIN: U45400WB2011PTC169800

633, Ramkrushna Pally, Sonarpur, Kolkata 700150

Balance Sheet

For the year ended 31st March 2022

Particulars	Notes	2022 Rs.	2021 Rs.
<u>I. EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
(a) Share Capital	1	1,00,000	1,00,000
(b) Reserves and Surplus	2	20,03,111	13,55,076
Total Shareholders' Funds		21,03,111	14,55,076
Non-Current Liabilities			
(a) Long-Term Borrowings	3	69,25,520	57,22,770
(b) Deferred Tax Liability		0	0
Total Non-Current Liabilities		69,25,520	57,22,770
Current Liabilities			
(a) Trade Payables	4	77,60,072	74,95,134
(b) Other Current Liabilities	5	8,83,102	1,12,718
(c) Short-Term Provisions	6	79,534	7,60,443
Total Current Liabilities		87,22,708	83,68,295
TOTAL		1,77,51,339	1,55,46,141
<u>II. ASSETS</u>			
Non-Current Assets			
Deferred Tax		2,10,834	0
Tangible Assets	7	21,88,858	0
Total Non-Current Assets		23,99,692	0
Current Assets			
(a) Investment		0	1,03,170
(b) Trade Receivables	8	6,43,491	7,27,010
(c) Inventory	9	69,11,542	51,92,652
(d) Cash and Cash Equivalents	10	75,23,440	92,84,297
(e) Short-Term Loans and Advances	11	1,59,500	2,39,012
Total Current Assets		1,52,37,973	1,55,46,141
Miscellaneous Expenditure			
Car Road Tax W/O		1,13,674	0
TOTAL		1,77,51,339	1,55,46,141

This is the Balance Sheet referred to in our report of even date

For Bandyopadhyay & Co.

Chartered Accountants

Firm Registration No. 328514E



Pranjal Banerjee, ACA

Proprietor

Membership No. 067064

UDIN: 22067064AWKXKJ4058

BANDYOPADHYAY & CO.
Chartered Accountants.
Pranjal Banerjee, ACA
Proprietor
Membership No. 067064



On behalf of Skyline BSDS Construct Private Limited

.....
Sanjib Bose
Director
DIN: 05125198

BANDYOPADHYAY & CO.
Chartered Accountants.
Pranjal Banerjee, ACA
Proprietor
Membership No. 067284

Date: 29.09.2022
Place: Kolkata



SKYLINE BSDS CONSTRUCT PRIVATE LIMITED

CIN: U45400WB2011PTC169800

633, Ramkrushna Pally, Sonarpur, Kolkata 700150

Profit & Loss Account

For the year ended 31st March 2022

Particulars	Notes	2022 Rs.	2021 Rs.
Revenue from Operations	12	2,99,71,930	3,01,43,366
Total Revenue		2,99,71,930	3,01,43,366
Expenses:			
Consumption of Materials		1,52,70,536	1,26,02,613
Employee Benefits Expenses	13	26,43,217	12,78,487
Depreciation & Amortization Expenses	7	1,38,229	0
Other Expenses	14	1,14,03,214	1,58,22,101
Total Expenses		2,94,55,195	2,97,03,201
Profit before exceptional and extraordinary items and tax		5,16,735	4,40,165
Exceptional items		0	0
Extraordinary items		0	0
Profit before tax		5,16,735	4,40,165
Tax expense:			
(1) Current Tax		79,534	1,14,443
(2) Deferred Tax		-2,10,834	0
Profit from continuing operations		6,48,035	3,25,722
Profit from discontinuing operations		0	0
Profit for the period		6,48,035	3,25,722
Earnings per equity share EPS:			
- Basic	15	64.80	32.57
- Diluted	15	64.80	32.57

This is the Statement of Profit and Loss referred to in our report of even date

For Bandyopadhyay & Co.

Chartered Accountants

Firm Registration No. 328514E

Pranjal Banerjee

Pranjal Banerjee, ACA

Proprietor

Membership No. 067064

UDIN: 22067064AWKXKJ4058

BANDYOPADHYAY & CO.
Chartered Accountants.
Pranjal Banerjee, ACA
Proprietor
Membership No. 067064



On behalf of Skyline BSDS Construct Private Limited

Sanjib Bose

Director

DIN: 05125198

Date: 29.09.2022

Place: Kolkata

NOTES TO THE FINANCIAL STATEMENTS

1. Share Capital	2022	2021
Particulars	Rs.	Rs.
a) Authorised		
50,000 equity shares @ Rs. 10 each fully paid up	5,00,000	5,00,000
b) Issued, Subscribed & Fully Paid Up		
10,000 equity shares @ Rs. 10 each fully paid up	1,00,000	1,00,000
- Equity Shares		
At the beginning of the period	50,000	50,000
Issued during the period	0	0
Bought back during the period	0	0
At the end of the period	50,000	50,000
- Preference Shares		
At the beginning of the period	0	0
Issued during the period	0	0
Bought back during the period	0	0
At the end of the period	0	0

c) Term/ Rights attached to the shares

- Equity Shares

The Company does have only one class of equity shares. The par value is Rs. 10 each per share fully paid up. These shares are without differential rights.

- Preference Shares

The Company does not have any preference shares.

d) The details of Shareholders holding more than 5% shares

- 1) Mr. Sanjib Bose [No. of Shares = 2,500 (25%)]
- 2) Mr. Bimal Roy [No. of Shares = 2,500 (25%)]
- 2) Mr. Susanta Sarkar [No. of Shares = 2,500 (25%)]
- 2) Mr. Debadidev Gayen [No. of Shares = 2,500 (25%)]

2. Reserve & Surplus	2022	2021
Particulars	Rs.	Rs.
i) General Reserve		
At the beginning of the year	13,00,000	15,00,000
Add: Transferred from Profit & Loss Account	3,00,000	4,00,000
Less: Dividend Provided	0	6,00,000
Total	16,00,000	13,00,000
ii) Profit & Loss Account		
At the beginning of the year	55,076	1,29,354
Add: Profit during the year	6,48,035	3,25,722
Less: Transferred to General Reserve	3,00,000	4,00,000
Total	4,03,111	55,076
At the end of the year	20,03,111	13,55,076



3. Long Term Borrowings	2022	2021
Particulars	Rs.	Rs.
Loans from Directors/Share holders	69,25,520	57,22,770
Total	69,25,520	57,22,770

4. Trade Payable	2022	2021
Particulars	Rs.	Rs.
Liability for Expenses	2,04,286	0
Sundry Creditors	75,55,786	74,95,134
Total	77,60,072	74,95,134

The information as required to be disclosed under Micro, Small and Medium Enterprises Development Act 2006 has been determined to the extent such parties have been identified in the basis of the information available with the company and accordingly, (a) Principal amount remaining unpaid and interest due thereon, (b) Interest paid in terms of Sec.16, (c) Interest paid due and payable for the period of delay in payment, (d) Interest accrued and remaining unpaid and (e) Interest due and payable even in succeeding years have been all determined at Rs. NIL on 31.03.2022 (Previous year Rs. NIL)

5. Other Current Liabilities	2022	2021
Particulars	Rs.	Rs.
TDS Payable	6,000	42,743
Outstanding Directors' Remuneration	8,23,859	20,000
Duties & Taxes	53,243	49,975
Total	8,83,102	1,12,718

6. Short-Term Provisions	2022	2021
Particulars	Rs.	Rs.
<i>Provision for Income Tax</i>		
At the beginning of the year	1,60,443	1,46,000
Add: Provision for current year	79,534	1,14,443
Less: Adjustment	1,60,443	1,00,000
Total	79,534	1,60,443
<i>Provision for Dividend</i>		
At the beginning of the year	6,00,000	0
Add: Provision for current year	0	6,00,000
Less: Adjustment	6,00,000	0
Total	0	6,00,000



7. Tangible Assets**Particulars****2022****2021****Rs.****Rs.**

Please refer to the Note "Fixed Assets and Depreciation" separately.

- Fixed Assets

21,88,858

0

- Depreciation

1,38,229

0

8. Trade Receivables**2022****2021****Particulars****Rs.****Rs.**

Receivable not exceeding 6 months

6,43,491

7,27,010

Others

0

0

Total**6,43,491****7,27,010****9. Inventory****2022****2021****Particulars****Rs.****Rs.**

Work-in Progress (As certified by the management)

69,11,542

51,92,652

Total**69,11,542****51,92,652****10. Cash and Cash Equivalents****2022****2021****Particulars****Rs.****Rs.**

Cash at Bank

- Canara Bank (HIRA)

4,37,665

83,62,100

- Canara Bank(HIRA 412)

33,76,513

0

- Canara Bank

1,40,197

1,57,100

- Oriental Bank of Commerce

2,668

2,668

- HDFC Bank

35,27,983

7,28,001

74,85,026

92,49,869

Cash in hand

38,414

34,428

Total**75,23,441****92,84,297****11. Short-Term Loans and Advances****2022****2021****Particulars****Rs.****Rs.**

Loans & Advance

49,500

0

Advance Income Tax

1,10,000

1,00,000

Self-Assessment Tax

0

1,19,620

TDS Recoverable

0

19,392

Total**1,59,500****2,39,012**

12. Revenue	2022	2021
Particulars	Rs.	Rs.
Exempted Sales	11,00,000	1,51,65,000
Flat Sales	2,88,71,930	1,49,78,366
Total	2,99,71,930	3,01,43,366

13. Employee Benefit Expenses	2022	2021
Particulars	Rs.	Rs.
Director Remuneration	19,00,000	6,50,000
Salary	6,86,000	3,69,000
Bonus	28,000	47,500
Staff Welfare	29,217	2,11,987
Total	26,43,217	12,78,487

14. Other Expenses	2022	2021
Particulars	Rs.	Rs.
Labour Charges	68,22,470	30,76,186
Landlord Consideration	23,85,000	50,44,905
Conveyance	11,143	15,363
Accounting Charges	46,500	33,500
Architecture Fees	1,97,969	2,32,175
Bank Charges	8,708	5,836
Carriage Inward	13,180	16,980
Commission Charges	0	76,000
Electric Charges	89,515	29,069
Hire Charges	10,000	19,800
Interest for Late Payment	1,150	0
Late Filing Fees	50	140
Rent	1,52,000	89,800
Legal Expenses	41,200	31,350
General Expenses	92,169	79,603
Municipal Charges	4,38,489	39,654
Office Maintenance	5,425	47,241
Professional Tax	7,725	2,500
Puja Expenses	5,459	4,027
Printing & Stationery	72,885	54,170
Refreshment	26,870	35,686
Subscription & Donation	43,802	25,501
Site Expenses	27,081	1,23,198
Repairs & Maintenance	1,14,656	44,680
Registration Charges	0	22,714
Return Filing Fees	1,000	9,145
ROC Fees	7,800	800
Tea & Tiffin	4,431	14,779



Trade License	520	500
Testing Charges	42,000	14,000
Telephone Charges	13,187	9,937
Tour & Travelling Expenses	11,143	15,363
Land Liquidation	0	65,00,000
Miscellaneous Expenses	46,862	50,000
Fees for WBHIRA Registration	4,26,347	32,500
WB-HIRA Charges	40,300	10,000
Car Insurance Charges	81,067	0
DSC Signature Making Fees	3,600	0
Security Charges	4,150	0
Driver Charges	4,560	0
Self-Assessment Tax Paid	86,802	0
Audit Fees	16,000	15,000
Total	1,14,03,214	1,58,22,101

15. Earnings Per Share (EPS)	2022	2021
Particulars	Rs.	Rs.
Profit attributable to the Equity Shareholders	6,48,035	3,25,722
Weighted average number of equity shares at the end of the period	10,000	10,000
Basic EPS	64.80	32.57
Diluted EPS	64.80	32.57

16. Related Party Disclosure	2022	2021
Particulars	Rs.	Rs.
<u>Related Parties</u>		
<i>Key Management Personnel</i>		
- Mr. Jnanotosh Bhandary		
- Mrs. Rajasree Bhandary		
- Mr. Dulal Chandra Bhandary		
<u>Related Party Transactions</u>		
Managerial Remuneration	19,00,000	6,50,000
Total	19,00,000	6,50,000

17. Other Information	2022	2021
Particulars	Rs.	Rs.
1. Capital Commitments	0	0
2. Contingent Liabilities	0	0
3. Bank Guarantee	0	0
4. Value of Imports on CIF basis in respect of the following:	0	0
- a) Capital Goods	0	0



- b) Raw materials, Stores	0	0
5. Payment to Auditors	16,000	15,000
6. Earning in Foreign Currency	0	0
7. Expenditure in Foreign Currency	0	0

8. Claim against the company not acknowledged as date is NIL
(Previous year: NIL).

9. Pending confirmation and reconciliation of certain debit and credit balances: The figures have been considered as appearing in the books of accounts. The effect, if any, of the confirmations/ reconciliation of balances on the operating results for the year ended 31.03.2022 could not, therefore, be ascertained.

10. In the opinion of the management, assets (other than fixed assets and non-current investments, if any) have a value or relation at least equal to the amount at which they are stated in the books of accounts, subject to final determination of the value of account balances as referred to in the notes to the financial statements.



18. Significant Accounting Policies

a) Basis of preparation

The financial statements of the Company have been prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India to comply with the Accounting Standards notified under Section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 2013 ("the 2013 Act").

b) Use of estimates

The preparation of financial statements requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent liabilities at the date of these financial statements. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

c) Revenue recognition

The Company recognises revenues on the sale of services, when the services are provided to the customer. Revenues are recognised when collectability of the resulting receivables is reasonably assured.

d) Depreciation and amortisation

Depreciation is charged as per Straight Line Method (SLM) during the period under audit. However, the management estimates the useful lives in line with the relevant provisions of the Act and as per the business utility of the assets. Accordingly, method of charging depreciation varies for a few class of assets.

e) Fixed assets

Fixed assets are stated at cost, less accumulated depreciation, if any. All costs including financing costs, installation costs, carrying costs till commencement of commercial usage, are capitalized.

f) Inventory

There are no inventories found during the period under audit as the organisation is engaged in providing services to the customers.

g) Retirement benefits

The Company has not offered any benefit after retirement of its employees and hence no provision is made for the same during the period under audit.



h) Impairment

Since there are no intangible assets of the Company during the period under audit, there has not been any loss due to impairment charged to revenue during the said period.

i) Income taxes

Tax expense comprises current and deferred taxes. Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Current tax is net of credit for entitlement for Minimum Alternative Tax (MAT), if any.

j) Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and cash at banks.

k) Cash Flow Statement

Cash Flow Statement is not prepared for the Company as the same is not applicable for them.

l) Liabilities and contingent liabilities

The company records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matters in its financial statements, if material. For potential losses that are considered possible, but not probable, the Company provides disclosure in the financial statements but does not record a liability in its accounts unless the loss becomes probable. There are no such contingent liabilities during the period under audit.

m) Business segments

In the context of Accounting Standard 17 on Segment Reporting, as specified in the Companies (Accounting Standards) Rules, 2006, the business is considered to constitute one single primary segment. Further, there is no reportable secondary segment i.e. Geographical Segment.

n) Foreign currency transactions

Transactions denominated in foreign currencies are normally recorded at the exchange rates prevailing on the date of transaction, if any. Monetary items denominated in foreign currencies at year end are restated at the exchange rates prevailing on the date of transaction, if any. Non-monetary items denominated in foreign currencies at year end are recorded at cost. Any income/ expenditure on account of exchange difference is recognized in the books of accounts accordingly.

o) Investments

Current investments are carried at lower of cost or quoted value, whichever is lower. Long-term investments are stated at cost. Income from investment is shown in the books of accounts accordingly.



p) Borrowing costs

Borrowings costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. All other borrowing costs are charged to revenue accordingly.

q) Provision for current and deferred tax

Provision for current and deferred tax is made after taking into consideration relevant provisions of the Income Tax Act' 1961 and also Companies Act' 2013. Deferred tax arising out of "timing differences" are being accounted for in the books of accounts using the tax rates prevailing for the time period. Deferred tax assets are only recognised and carried forward if there is a reasonable certainty that the asset will be realized in future.



Fixed Assets and Depreciation							
Particulars	Gross Block	Addition	Total Block	Accumulated Depreciation	Depreciation	Total Depreciation	Net WDV
	As on 01.04.2021	During the year	As on 31.03.2022	As on 01.04.21	During the year	As on 31.03.2022	As on 31.03.202
Motor Cars	0	23,27,087	23,27,087	0	1,38,229	1,38,229	21,88,858
Total	0	23,27,087	23,27,087	0	1,38,229	1,38,229	21,88,858

