

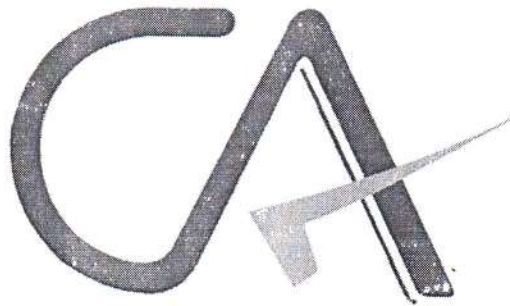
M/S DELTA CONSULTANTS

(PROPRIETOR: CHINMOY SAHOO)

CF-154, SALT LAKE CITY, KOLKATA-700064 , WEST BENGAL

ANNUAL REPORT

FOR THE YEAR ENDED 31ST MARCH 2023



AUDITOR

KEDIA DHANDHARIA & CO.

CHARTERED ACCOUNTANTS

Head Office: BC-266, Sector I, Salt Lake, Near BC Park,
Kolkata – 700064 (West Bengal)

Branch Office: 22, Makarwali Road, Balaji Nagar,
Ajmer – 305 001 (Rajasthan)

Phone: 033-23212459

Email: kediadhandharia.co@gmail.com

M/S DELTA CONSULTANTS

(PROPRIETOR: CHINMOY SAHOO)

BALANCE SHEET AS AT 31ST MARCH, 2023

(All amounts in ₹, unless otherwise stated)

Particulars	Note No.	As at 31.03.2023	As at 31.03.2022
I. EQUITY & LIABILITIES			
1 Capital			
(a) Capital Account	2	(3,39,13,210)	(3,23,93,990)
2 Other Non-Current Liabilities			
(a) Long Term Borrowings	3	91,74,232	98,86,311
(b) Other Non-Current Liabilities	4	6,90,000	6,90,000
3 Current Liabilities			
(a) Short Term Borrowings	5	1,51,29,884	1,90,29,884
(b) Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises	6	-	-
(ii) total outstanding dues of creditors other than of micro enterprises and small enterprises		20,22,797	14,02,684
(c) Other Current Liabilities	7	9,00,14,173	9,43,60,976
TOTAL		8,31,17,875	9,29,75,865
II. ASSETS			
1 Non-current Assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipments	8	75,48,764	61,81,748
(b) Other Non-Current Investment	9	1,10,18,341	3,16,87,375
(c) Other Non-current Assets	10	83,96,409	58,47,328
2 Current Assets			
(a) Inventories	11	4,71,97,734	4,54,13,846
(b) Trade Receivables	12	18,000	4,42,350
(c) Cash and Cash Equivalents	13	44,03,607	23,60,000
(d) Short Term Loans & Advances	14	45,35,020	10,43,217
TOTAL		8,31,17,875	9,29,75,865

Significant Accounting Policies

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Notes of Financial statements

2 to 23

As per our Annexed Report of even date

For and on behalf of M/S Delta Consultants

For KEDIA DHANDHARIA & CO.
CHARTERED ACCOUNTANTS
Firm Reg. No. : 326659E

[MUKUND JHUNJHUNWALA]

Partner

Membership No. : 307333



CHINMOY SAHOO
(Proprietor)

Place: Kolkata

Date : 27.09.2023

UDIN : 23309333HAWHL2362

M/S DELTA CONSULTANTS

(PROPRIETOR: CHINMOY SAHOO)

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

(All amounts in ₹, unless otherwise stated)

Particulars	Note No.	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Income			
Revenue From Operations	15	4,16,12,550	1,19,07,297
Other Income	16	36,442	79,696
Total Income		4,16,48,992	1,19,86,993
Expenses:			
Cost Of Land, Plots, Development Rights, Planning, Designing & Other Construction Cost	17	3,50,60,763	90,95,232
Changes in Inventories	18	(17,83,888)	(39,64,000)
Employees Benefit Expenses	19	30,44,328	30,64,800
Finance Cost	20	7,02,973	1,22,153
Depreciation and Amortization Expenses	21	9,22,811	7,55,826
Other Expenses	22	17,68,159	24,36,514
Total Expenses		3,97,15,146	1,15,10,525
Profit Before Tax		19,33,845	4,76,468
Income Tax Expense:			
Current Tax		-	-
Profit (Loss) For the year		19,33,845	4,76,468

Significant Accounting Policies
Notes of Financial statements

1
2 to 23


As per our Annexed Report of even date

For and on behalf of M/S Delta Consultants

For KEDIA DHANDHARIA & CO.
CHARTERED ACCOUNTANTS
Firm Reg. No. : 326659E


[MUKUND JHUNJHUNWALA]
Partner
Membership No. : 307333




CHINMOY SAHOO
(Proprietor)

Place: Kolkata

Date: 27-09-2023

UDIN: 23307333 HAWHL2362

M/S DELTA CONSULTANTS

(PROPRIETOR: CHINMOY SAHOO)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(All amounts in ₹, unless otherwise stated)

NOTE 1

1.1 Entity Information

M/S DELTA CONSULTANTS is a Proprietorship Firm having its registered office located at CF-154, Salt Lake City, Sector 1, Kolkata 700064. The business is managed by Chinmoy Sahoo, who serves as the Proprietor. The firm is engaged primarily in the business of colonisation and real estate development. The operations of the firm includes all aspects of real estate development, from the identification and acquisition of land, to planning, execution, construction (including Consultancy) and marketing of projects.

According to the criteria for the classification of non-corporate entities set forth by the Institute of Chartered Accountants of India ("ICAI"), the firm has been categorized as a **Level - IV Entity (SME)**.

1.2 Significant Accounting Policies

I. Basis of Preparation

a. Accrual Basis

The financial statements have been prepared under historical cost convention on accrual basis of accounting and in accordance with generally accepted accounting principles and the mandatory accounting standards issued by the Institute of Chartered Accountants of India. The accounting policies, in all material respects, have been consistently applied by the Entity and are consistent with those in the previous year.

Estimates and Assumptions used in the preparation of the financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements, which may differ from the actual results at a subsequent date. Difference between the actual and estimates are recognized in the period in which the results are known / materialized.

b. Use of estimates

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

II. Basis of Classification of Assets & Liabilities

All Assets and Liabilities are classified as current when it satisfies any of the following criteria:

a. Assets

- (a) it is expected to be realized in, or is intended for sale or consumption in, the entity's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is expected to be realized within twelve months after the reporting date; or
- (d) it is Cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets shall be classified as non-current.

b. Liabilities

- (a) it is expected to be settled in the entity's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within twelve months after the reporting date; or
- (d) the HUF does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities shall be classified as non-current.

c. Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.



M/S DELTA CONSULTANTS

(PROPRIETOR: CHINMOY SAHOO)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(All amounts in ₹, unless otherwise stated)

III. Property, Plant and Equipment

- (i) An item is recognised as an asset, if and only if, it is probable that the future economic benefits associated with the item will flow to the Partnership Firm and its cost can be measured reliably. PPE are initially recognised at cost. The initial cost of PPE comprises its purchase price (including non-refundable duties and taxes but excluding any trade discounts and rebates), and any directly attributable cost of bringing the asset to its working condition and location for its intended use.
- (ii) For the purposes of computing depreciation as well as gain or loss on disposal of assets the assessee adopts the concept of Block of Assets as per the provisions of Income tax Act, 1961. The rates of depreciation specified under the Income tax regulations are considered for computing depreciation. Depreciation on property, plant and equipment used for less than 180 days in the year purchase is calculated at 50% of the above rates.

IV. Contingent Liability, Provisions and Contingent Asset

Provisions are recognized when the Firm has a present obligation as a result of past event; it is more likely than not that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

Contingent assets are neither recorded nor disclosed in the financial statements.

V. Income Taxes

Income Tax for the year has been charged to Proprietor's Capital Account.

VI. Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and in hand and short term deposits with banks with an original maturity of three months or less.

VII. Revenue Recognition

- (i) Revenue is recognised when it is earned and no significant uncertainty exists as to its realisation or collection. Sale invoices are accounted for on accrual basis and are net of GST, Insurance and freight charges, etc. where applicable
- (ii) Items of Income/Expenditure are recognised on accrual basis and on mercantile basis save and except for items which are not material or it is not possible to ascertain the same at that time .

VIII. Inventories

Construction work-in-progress of constructed properties includes the cost of land (including development rights and land under agreements to purchase), internal development costs, external development charges, construction costs, overheads, borrowing cost if inventorisation criteria are met, development/ construction materials and is valued at lower of cost/ estimated cost and net realisable value.

Net realisable 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.

IX. Borrowing Cost

Borrowing costs relating to acquisition/construction of qualifying assets are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.



M/S DELTA CONSULTANTS

(PROPRIETOR: CHINMOY SAHOO)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(All amounts in ₹, unless otherwise stated)

NOTE 2

CAPITAL ACCOUNT

Particulars	As at 31.03.2023	As at 31.03.2022
	Amount	Amount
Capital Account		
Opening Balance	(3,23,93,990)	1,22,08,451
Add: Capital Introduced During the Year	65,03,101	2,60,56,907
Add: Profit(Loss) for the year	19,33,845	4,76,468
	(2,39,57,043)	3,87,41,826
Less: Withdrawal of Capital	93,73,520	7,01,27,157
Less: Income Tax transferred to Capital A/c	5,82,647	10,08,658
Closing Balance	(3,39,13,210)	(3,23,93,990)
Total	(3,39,13,210)	(3,23,93,990)

NOTE 3

LONG TERM BORROWINGS

Particulars	As at 31.03.2023	As at 31.03.2022
Loan from IDFC First Bank	91,74,232	98,86,311
Total	91,74,232	98,86,311

NOTE 4

OTHER NON-CURRENT LIABILITY

Particulars	As at 31.03.2023	As at 31.03.2022
Security Deposit	6,90,000	6,90,000
Total	6,90,000	6,90,000

NOTE 5

SHORT TERM BORROWINGS

Particulars	As at 31.03.2023	As at 31.03.2022
Unsecured Loan	1,51,29,884	1,90,29,884
Total	1,51,29,884	1,90,29,884

NOTE 6

TRADE PAYABLE

Particulars	As at 31.03.2023	As at 31.03.2022
Unsecured		
Due to MSME	-	-
Due to Others	20,22,797	14,02,684
Total	20,22,797	14,02,684



M/S DELTA CONSULTANTS

(PROPRIETOR: CHINMOY SAHOO)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(All amounts in ₹, unless otherwise stated)

NOTE 7

OTHER CURRENT LIABILITIES

Particulars	As at 31.03.2023	As at 31.03.2022
Advance from Parties	8,69,54,660	9,11,79,074
Salary Payable	2,23,500	2,01,000
Statutory Dues Payable	21,86,126	24,50,902
Other Expenses Payable	6,49,887	5,30,000
Total	9,00,14,173	9,43,60,976

NOTE 8

PROPERTY, PLANT AND EQUIPMENTS & INTANGIBLE ASSETS

As per Separate Sheet

NOTE 9

OTHER NON-CURRENT ASSETS

Particulars	As at 31.03.2023	As at 31.03.2022
Security Deposit	12,00,000	14,17,328
Advance against Plot	71,96,409	44,30,000
Total	83,96,409	58,47,328

NOTE 10

OTHER NON-CURRENT INVESTMENT

Particulars	As at 31.03.2023	As at 31.03.2022
Investment in Immovable Property	1,10,18,341	3,16,87,375
Total	1,10,18,341	3,16,87,375

NOTE 11

INVENTORIES

Particulars	As at 31.03.2023	As at 31.03.2022
Valued at cost & certified by the Management)		
Work In Progress	4,71,97,734	4,54,13,846
Total	4,71,97,734	4,54,13,846

NOTE 12

TRADE RECEIVABLES

Particulars	As at 31.03.2023	As at 31.03.2022
Unsecured, considered good		
Outstanding for a period exceeding six months	-	-
Outstanding for a period less than six months	18,000	4,42,350
Total	18,000	4,42,350



M/S DELTA CONSULTANTS

(PROPRIETOR: CHINMOY SAHOO)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(All amounts in ₹, unless otherwise stated)

NOTE 13

CASH AND BANK BALANCE

Particulars	As at 31.03.2023	As at 31.03.2022
(i) Cash and Cash Equivalents		
(a) Cash on Hand (As certified by the Proprietor)	53,200	1,22,710
(b) Balances with Banks	23,17,489	22,37,290
(ii) Other Balances		
Fixed Deposits including accrued interest	20,32,918	-
Total	44,03,607	23,60,000

NOTE 14

SHORT TERM LOANS & ADVANCES

Particulars	As at 31.03.2023	As at 31.03.2022
Advance to Others	44,30,000	5,00,000
Advance To Suppliers	1,00,000	4,78,612
GST Input Receivable	5,020	64,605
Total	45,35,020	10,43,217

NOTE 15

REVENUE FROM OPERATIONS

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Sale of Flat	3,39,63,566	64,00,000
Consultancy Fees Received	76,48,983	55,07,297
Total	4,16,12,550	1,19,07,297

NOTE 16

OTHER INCOME

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Interest Received on Fixed Deposit	36,442	79,696
Total	36,442	79,696

NOTE 17

COST OF LAND, PLOTS, DEVELOPMENT RIGHTS, PLANNING, DESIGNING & OTHER CONSTRUCTION COST

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Cost of Constructions	3,46,85,763	79,98,825
Consultancy Fees	3,75,000	10,96,407
Total	3,50,60,763	90,95,232

NOTE 18

CHANGE IN INVENTORIES

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Opening Stock of Work-in-Progress	4,54,13,846	4,14,49,846
Closing Stock of Work-in-Progress	4,71,97,734	4,54,13,846
Total	(17,83,888)	(39,64,000)



M/S DELTA CONSULTANTS

(PROPRIETOR: CHINMOY SAHOO)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(All amounts in ₹, unless otherwise stated)

NOTE 19

EMPLOYEES BENEFITS EXPENSES

Particulars	For the year ended 31st March,2023	For the year ended 31st March,2022
Salary & Bonus	30,44,328	30,64,800
Total	30,44,328	30,64,800

NOTE 20

FINANCE COST

Particulars	For the year ended 31st March,2023	For the year ended 31st March,2022
Interest On Loan	7,02,973	1,22,153
Total	7,02,973	1,22,153

NOTE 21

DEPRECIATION & AMORTIZATION EXPENSES

Particulars	For the year ended 31st March,2023	For the year ended 31st March,2022
Depreciation on Property, Plant & Equipment	9,22,811	7,55,826
Total	9,22,811	7,55,826

NOTE 22

OTHER EXPENSES

Particulars	For the year ended 31st March,2023	For the year ended 31st March,2022
Advertisement Expenses	-	24,000
Audit Fees	15,000	15,000
Bank Charges	3,534	2,105
Brokerage & Commission Expenses	-	2,91,000
Car Insurance	29,447	32,699
Car Running Expenses	23,450	57,850
Computer Maintenance Charges	70,493	47,855
Donation & Subscription	18,500	14,000
Electricity Charges	1,78,192	83,501
Fees And Other Charges	-	2,25,166
General Expenses	1,04,293	41,123
Printing And Stationery	23,569	31,894
Misc Expenses	2,98,246	50,400
Professional Fees	4,64,000	1,35,416
Rates & Taxes	7,229	12,68,981
Site Expenses	4,17,331	85,200
Soil Testing Charges	1,14,875	17,820
Telephone And Repair Services	-	3,362
Water Expenses	-	9,143
Total	17,68,159	24,36,514



M/S DELTA CONSULTANTS

(PROPRIETOR: CHINMOY SAHOO)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(All amounts in ₹, unless otherwise stated)

NOTE 22A - Auditors Remuneration

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Payments to the auditor as (a) Audit Fees	15,000	15,000
Total	15,000	15,000

NOTE-23

A - Earnings/Expenses in foreign Currency

There are no earnings or expenses in foreign currency during the year. (Previous Year ₹ Nil)

B- Related Party Disclosure

In accordance with the requirement of Accounting Standard (AS)- 18 on "Related Party Disclosures" the names of the related parties where control exists /able to exercise significant influence along with the aggregate transactions/year end balances with them as identified and certified by the management are given below:

Names of the Related Parties and their Relationship

Sl.No	Name of the Related Parties	Relationship
1	Moumita Sahoo	Relative of Proprietor
2	Delta Infra Heights Private Limited	Entity Controlled by Proprietor
3	Best Nutrition Private Limited	Entity Controlled by Proprietor

(i) Transaction with related parties during the year

Sl. No.	Relationship	Name of Related Party	Nature of Transaction	For the year ended 31st March, 2023	For the year ended 31st March, 2022
1	Relative of Proprietor	Moumita Sahoo	Loan Taken	3,00,000	-
2	Entity Controlled by Proprietor	Delta Infra Heights Private Limited	Loan Taken	7,00,000	19,00,000
			Loan Refunded	9,00,000	25,00,000

(ii) Closing Balances with related parties

Sl. No.	Relationship	Name Of Related Party	Nature of Transaction	As at 31.03.2023	As at 31.03.2022
1	Relative of Proprietor	Moumita Sahoo	Loan Taken	3,00,000	-
2	Entity Controlled by Proprietor	Delta Infra Heights Private Limited	Loan Taken	5,79,884	7,79,884
3	Entity Controlled by Proprietor	Best Nutrition Private Limited	Advance- Receivable	38,30,000	38,30,000



M/S DELTA CONSULTANTS

(PROPRIETOR: CHINMOY SAHOO)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(All amounts in ₹, unless otherwise stated)

C- Contingent Liabilities and commitments

Particulars		As at 31.03.2023	As at 31.03.2022
a)	Claims against the entity/disputed liabilities not acknowledged as debts	NIL	NIL
b)	Guarantees	NIL	NIL
c)	Other money for which the entity is contingently liable	NIL	NIL

D- Due to Micro, Small & Medium Enterprises

The entity has not received the declaration from its all vendors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to amounts unpaid as at the year end together with interest paid/payable under this act have not been given.

E- Events Occurring after the Balance Sheet Date

No significant events which could affect the financial position as on 31.03.2023 to a material extent have been occurred after the balance sheet date till the signing of the same.

F- Comparative figures of Previous Year

Previous year's amount has been regrouped/rearranged to confirm to the classification of the current year, wherever considered necessary.

Significant Accounting Policies

1

Notes of Financial statements

2 to 23

As per our Annexed Report of even date

For and on behalf of M/S Delta Consultants

For KEDIA DHANDHARIA & CO.
CHARTERED ACCOUNTANTS
Firm Reg. No. : 326659E

[MUKUND JHUNJHUNWALA]
Partner
Membership No. : 307333



CHINMOY SAHOO
(Proprietor)

Place: Kolkata

Date : 27.09.2023

M/S DELTA CONSULTANTS

(PROPRIETOR: CHINMOY SAHOO)

Depreciation as per Income Tax Act, 1961

(All amounts in Rs., unless otherwise stated)

NOTE: 8**PROPERTY, PLANT AND EQUIPMENTS**

Particulars	Rate of Depreciation	Opening WDV as	Addition during the year		Deletions	Balance as	Depreciation	Closing WDV as
		on 01.04.2022	above 180 days	below 180 days		on 31.03.2022	For the year	on 31.03.2023
Building @5%								
Building	5%	85,125	-	-	-	85,125	4,256	80,869
Sub-Total		85,125	-	-	-	85,125	4,256	80,869
Computer & Laptop								
Computer	40%	43,847	-	-	-	43,847	17,539	26,308
Sub-Total		43,847	-	-	-	43,847	17,539	26,308
Furniture & Fixtures								
Air Conditioner	10%	77,669	24,219	-	-	1,01,888	10,189	91,699
Furniture and Fixture	10%	2,16,465	-	-	-	2,16,465	21,647	1,94,818
Water Filter	10%	20,597	-	-	-	20,597	2,060	18,537
Sub-Total		3,14,731	24,219	-	-	3,38,950	33,896	3,05,054
Building @10%								
Office Space	10%	32,90,644	40,960	-	-	33,31,604	3,33,160	29,98,444
Sub-Total		32,90,644	40,960	-	-	33,31,604	3,33,160	29,98,444
Plant and Machinery 15%								
Motor bike	15%	52,634	-	-	-	52,634	7,895	44,739
Motor Car	15%	19,47,217	-	-	-	19,47,217	2,92,083	16,55,134
Motor Car (CKS)	15%	-	-	22,24,648	-	22,24,648	1,66,849	20,57,799
Plant and Machinery	15%	4,47,550	-	-	-	4,47,550	67,133	3,80,417
Sub Total		24,47,401	-	22,24,648	-	46,72,049	5,33,960	41,38,089
Total		61,81,748	65,179	22,24,648	-	84,71,575	9,22,811	75,48,764

