AUDITED FINANCIAL STATEMENTS

OF

SREERAM CONSTRUCTION PRIVATE LIMITED

Financial Year 2021-2022

From:

ARVS & ASSOCIATES

CHARTERED ACCOUNTANTS

SIDDHA WESTON, 9 WESTON STREET

1ST FLOOR, ROOM NO.117, KOLKATA-700013

Phone: 9830418312

Email: asish@arvs.co.in

Acknowledgement Number:745098001221022 **Date of filing : 22-Oct-202**

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year 2022-23

PAN	AAXCS4851M		
Name	SREERAM CONSTRUCTION PRIVATE LIMITED		
Address	30 , Italgacha Road, Dumdum S.O , Kolkata , KOLKATA , 32-West Bengal , 91-India , 700028		
Status	Private Company	Form Number	ITR-6
Filed u/s	139(1) Return filed on or before due date	e-Filing Acknowledgement Number	745098001221022

Taxable Income and Tax details	Current Year business loss, if any	1	0
	Total Income		3,34,386
	Book Profit under MAT, where applicable	2	3,34,386
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	86,941
	Interest and Fee Payable	5	6,237
	Total tax, interest and Fee payable	6	93,178
	Taxes Paid	7	94,185
	(+)Tax Payable /(-)Refundable (6-7)	8	(-) 1,010
Accreted Income & Tax Detail	Accreted Income as per section 115TD	9	0
	Additional Tax payable u/s 115TD	10	0
	Interest payable u/s 115TE	11	0
	Additional Tax and interest payable	12	0
	Tax and interest paid	13	0
	(+)Tax Payable /(-)Refundable (12-13)	14	0

This return has been digitally signed by SUBASH CHANDRA BOSE in the capacity of Director having PAN AEGPB1218M from IP address 146.196.45.19 on 22-Oct-2022

DSC Sl. No. & Issuer 6205715 & 23001810CN=e-Mudhra Sub CA for Class 3 Individual 2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN

System Generated

Barcode/QR Code

AAXCS4851M06745098001221022254B2763C70DF8D39E6FEC812B8C7691C31892F88

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

PAN : AAXCS4851M
SREERAM CONSTRUCTION PRIVATE LIMITED
DOI : 23-08-2016
30, ITALGACHA ROAD, KOLKATA - 700028
COMPUTATION OF TOTAL INCOME AS ON 31ST MARCH, 2022

		Amount (Rs.)	Amount (Rs.)
Net Profit as per Profit & Loss A/c			2,47,443.70
Add : Provision for Income Tax			86,942.00
	TOTAL INCOME		3,34,385.70
	ROUNDED OFF		3,34,390.00
COMPUTATION OF TAX :			
Tax on total income of Rs.334,390/-	comes to	83,598.00	
Add : Cess@4%		3,344.00	86,942.00
Add : Interest			6,237.00
			93,179.00
Less : TDS		15,185.00	
Less : Tax paid U/s.210		30,000.00	
Less : Tax paid U/s.140A		49,000.00	94,185.00
		REFUNDABLE	1,006.00

Taxpayer's Counterfoil

Name of the Assessee	SREXXXX CONSTRUCTION PRIVATE LIMITED
Complete Address	32/1,
	Italgacha Road, Dum Dum Cant.
	Kolkata WEST BENGAL 700028

PAN	A A X C S 4 8 5 1 M
Major Head	0020 - INCOME-TAX ON COMPANIES(CORPORATION TAX)
Minor Head	300 - SELF ASSESSMENT TAX

Description of Tax	Amount in Rupees
Basic Tax	49,000.00
Surcharge	0.00
Education Cess	0.00
Penalty	0.00
Others	0.00
Interest	0.00
TOTAL	49,000.00

HDFC BANK LIMITED

Challan No	280
BSR Code	0510308
Date of Receipt	21/10/2022
Challan Serial No	34536
Assessment Year	2022-23
Bank Reference	34536
Drawn On	HDFC Bank Netbanking

Rupees (In words)	INR FORTY NINE THOUSAND ONLY
CIN	051030821102234536
Debit Account No.	01061000249812
Payment Realization Date	21/10/2022 19:27:44

Please Save a copy of this Acknowledgement Receipt for your future reference.

BOARD'S REPORT

Dear Members,

Your Directors have pleasure in presenting this Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2022.

1. **Financial Summary or performance of the company:**

(All amounts in ₹ 000(thousands) unless otherwise stated)

PARTICULARS	YEAR ENDED 31.03.2022	YEAR ENDED 31.03.2021
Sales for the year	3224.26	4017.61
Other Income	---	---
Total Income	3224.26	4017.61
Profit before Financial Expenses, Preliminary expenses, Depreciation and Taxation	447.46	454.19
Less: Financial expenses	93.53	86.35
Operating profit before Preliminary expenses, Depreciation & Taxation	353.93	367.84
Less: Depreciation & Preliminary expenses written off	23.71	20.28
Profit before Taxation	330.22	347.56
Less : Provision for Taxation		
Current Tax	89.39	93.93
Deferred Tax	3.54	0.15
MAT Credit	---	---
Profit after Taxation	244.36	253.49
Add: Charge pursuant to the adoption of revised Schedule II	---	--
Add: Charge on account of transitional provisions under AS 15	---	--
Add: Balance brought forward	2189.65	1936.16
Profit available for appropriation	2434.01	2189.65

2. **Operations**

The Company has reported total Income being ₹ 3224.26/- for the current year and the net profit for the year under review amounted to ₹ 244.36/-

3. **Transfer to reserves**

The Company has transferred the Net Profit to General Reserves.

4. **Dividend**

The Directors recommend that no dividend for Financial period 2021-22.

5. **Material Changes between the date of the Board report and end of financial year.**

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

6. **Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:**

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

7. **Subsidiary Company:**

As on March 31, 2022, the Company does not have any subsidiary.

8. **Statutory Auditor & Audit Report:**

M/s. ARVS & ASSOCIATES (formerly known as A V & COMPANY) , Chartered Accountants, statutory auditors of the Company having registration number FRN No.328008E hold office until the conclusion of the Next Annual General Meeting. The Company has received a certificate from the statutory auditors to the effect that their re-appointment, if made, would be within the limits prescribed. There are no qualifications or observations or remarks made by the Auditors in their Report.

9. **Change in the nature of business** : There is no change in the nature of the business of the company

10. **Details of directors or key managerial personnel;**

The Board of Directors has not changed during the year.

11. **Deposits:**

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2022. There were no unclaimed or unpaid deposits as on March 31, 2022.

12. **Conservation of energy, technology absorption, foreign exchange earnings and outgo:**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure A".

13. Corporate Social Responsibility:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

14. Number of meeting of the Board:

During the year 2021-22, the Board of Directors met Six times

15. Directors' Responsibility Statement:

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) in the preparation of the annual accounts for the financial year ended 31st March, 2022, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2022 and of the profit and loss of the company for that period;

(iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(iv) the directors had prepared the annual accounts on a going concern basis; and

(vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

16. Declaration by Independent Directors

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

17. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (*3*) of section 178;

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

18. Particulars of loans, guarantees or investments under section 186:

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

19. Particulars of Employee:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

20. Acknowledgments:

Your Directors take this opportunity to place on record their appreciation and sincere gratitude to the Government of India, Government of West Bengal, and the Bankers to the Company for their valuable support and look forward to their continued co-operation in the years to come.

Your Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.

For and on behalf of the Board of Directors

Place: Kolkata
Dated: 01/09/2022

Director	**Director**
NARAYAN CHANDRA GHOSH	**SUBASH CHANDRA BOSE**
DIN NO: 07564107	**DIN NO: 07575029**

ANNEXURE-A-FORMING PART OF BOARD'S REPORT

Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors

(A) Conservation of energy-

(i) the steps taken or impact on conservation of energy: NIL

(ii) the steps taken by the company for utilising alternate sources of energy: NIL

(iii) the capital investment on energy conservation equipments: NIL

(B) Technology absorption-

(i) the efforts made towards technology absorption: NIL

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution: NIL

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- : NIL

(iv) the expenditure incurred on Research and Development: NIL

(C) Foreign exchange earnings and Outgo-

The Company's main line of business is dealing in Real Estate and Construction Activities . The Company has not exported any services in the Current Year 2021-2022.

(`in Lakhs)

Particulars	2021-2022	2020-2021
Total Foreign Exchange Received (F.O.B. Value of Export)	-	-
Total Foreign Exchange used:		
i) Raw Materials	-	-
ii) Consumable Stores	-	-
iii) Capital Goods	-	-
iv) Foreign Travels	-	-
v) Others	-	-

FormNo.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31/03/2022

[Pursuanttosection92(3)of the Companies Act,2013 andrule12(1)of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U70109WB2016PTC217236
ii.	Registration Date	23/08/2016
iii.	Name of the Company	SREERAM CONSTRUCTION PRIVATE LIMITED
iv.	Category/Sub-Category of the Company	Private Limited Company
v.	Address of the Registered office and contact details	'30, ITALGACHA ROAD, KOLKATA - 700028'
vi.	Whether listed company	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Construction	9953	100%
2			
3			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1.					
2.					
3.					
4.					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. *Category-wise Share Holding*

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF		**30000**	**30000**	**100**		**30000**	**30000**	**100**	NIL
b) Central Govt		NIL	NIL	NIL		NIL	NIL	NIL	NIL
c) State Govt(s)		NIL	NIL	NIL		NIL	NIL	NIL	NIL
d) Bodies Corp		NIL	NIL	NIL		NIL	NIL	NIL	NIL
e) Banks / FI		NIL	NIL	NIL		NIL	NIL	NIL	NIL
f) Any Other		NIL	NIL	NIL		NIL	NIL	NIL	NIL
Sub-total(A)(1):-		**30000**	**30000**	**100**		**30000**	**30000**	**100**	NIL
2) Foreign		NIL	NIL	NIL		NIL	NIL	NIL	NIL
g) NRIs-Individuals		NIL	NIL	NIL		NIL	NIL	NIL	NIL
h) Other-Individuals		NIL	NIL	NIL		NIL	NIL	NIL	NIL
i) Bodies Corp.		NIL	NIL	NIL		NIL	NIL	NIL	NIL

j) Banks / FI		NIL	NIL	NIL		NIL	NIL	NIL	NIL
k) Any Other....		NIL	NIL	NIL		NIL	NIL	NIL	NIL
Sub-total(A)(2):-		**30000**	**30000**	**100**		**30000**	**30000**	**100**	NIL
B. Public Shareholding		NIL	NIL	NIL		NIL	NIL	NIL	NIL
1. *Institutions*		NIL	NIL	NIL		NIL	NIL	NIL	NIL
a) Mutual Funds		NIL	NIL	NIL		NIL	NIL	NIL	NIL
b) Banks / FI		NIL	NIL	NIL		NIL	NIL	NIL	NIL
c) Central Govt		NIL	NIL	NIL		NIL	NIL	NIL	NIL
d) State Govt(s)		NIL	NIL	NIL		NIL	NIL	NIL	NIL
e) Venture Capital Funds		NIL	NIL	NIL		NIL	NIL	NIL	NIL
f) Insurance Companies		NIL	NIL	NIL		NIL	NIL	NIL	NIL
g) FIIs		NIL	NIL	NIL		NIL	NIL	NIL	NIL
h) Foreign Venture Capital Funds		NIL	NIL	NIL		NIL	NIL	NIL	NIL
i) Others (specify)		NIL	NIL	NIL		NIL	NIL	NIL	NIL
Sub-total(B)(1)		NIL	NIL	NIL		NIL	NIL	NIL	NIL
2. Non Institutions		NIL	NIL	NIL		NIL	NIL	NIL	NIL
a) Bodies Corp. (i) Indian (ii) Overseas		NIL	NIL	NIL		NIL	NIL	NIL	NIL
b) Individuals (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh (ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh		NIL	NIL	NIL		NIL	NIL	NIL	NIL
c) Others(Specify)		NIL	NIL	NIL		NIL	NIL	NIL	NIL
Sub-total(B)(2)		NIL	NIL	NIL		NIL	NIL	NIL	NIL
		NIL	NIL	NIL		NIL	NIL	NIL	NIL

Total Public Shareholding (B)=(B)(1)+ (B)(2)									
C.Shares heldby Custodianfor GDRs&ADRs		NIL	NIL	NIL		NIL	NIL	NIL	NIL
GrandTotal (A+B+C)		**30000**	**30000**	**100**		**30000**	**30000**	**100**	NIL

ii.*Shareholding of Promoters*

Sr. No	Shareholder 's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	**% change in share holding during the year**
1.	SUBASH CHANDRA BOSE	10000	33.34	0	10000	33.34	0	**0**
2.	NARAYAN CHANDRA GHOSH	10000	33.33	0	10000	33.33	0	**0**
3.	SWAPAN SEN	10000	33.33	0	10000	33.33	0	**0**
	Total	**30000**	**100**	**0**	**30000**	**100**	**0**	**0**

iii.*ChangeinPromoters'Shareholding(pleasespecify,ifthere is no change*

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Share holding during the	NIL	NIL	NIL	NIL

	year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year	NIL	NIL	NIL	NIL

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year **i) Principal Amount** **ii) Interest due but not paid** **iii) Interest accrued but not**	 *898468* *0* *0*	 *6428923* *0* *0*	 *0* *0* *0*	 *7327391* *0* *0*
Total(i+ii+iii)	*898468*	*6428923*	*0*	*7327391*
Change in Indebtedness during the financial year **- Addition** **- Reduction**	 *9013* *0*	 *0* *3064742*	 *0* *0*	 *9013* *3064742*
Net Change	*9013*	*3064742*	*0*	*3073755*
Indebtedness at the end of the financial year **i) Principal Amount** **ii) Interest due but notpaid iii) Interest accrued but not due**	 *907481* *0* *0*	 *3364181* *0* *0*	 *0* *0* *0*	 *10401146* *0* *0*
Total (i+ii+iii)	*907481*	*3364181*	*0*	*10401146*

VI. REMUNERATION OF DIRECTORS AND KEYMANAGERIAL PERSONNEL

A. Remuneration to ManagingDirector,Whole-timeDirectorsand/orManager

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1.	Gross salary (a)Salary as per provisions contained in section17(1) of the Income-tax Act, 1961 (b)Value of perquisites u/s 17(2)Income-taxAct, 1961 (c)Profits in lieu of salary undersection17(3)Income-taxAct,1961	NIL	NIL	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4.	Commission - as % of profit - others ,specify...	NIL	NIL	NIL	NIL	NIL
5.	Others,please specify	NIL	NIL	NIL	NIL	NIL
6.	Total(A)	NIL	NIL	NIL	NIL	NIL
	Ceiling as per the Act					

B.Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	Independent Directors ·Fee for attending board committee meetings ·Commission ·Others, please specify	Subash Chandra Bose Narayan Chandra Ghosh Swapan Sen				211111 211111 211111
	Total(1)	NIL	NIL	NIL	NIL	NIL
	Other Non-Executive Directors	NIL	NIL	NIL	NIL	NIL

	-Fee for attending board committee meetings ·Commission ·Others, pleases pecify					
	Total(2)	NIL	NIL	NIL	NIL	NIL
	Total(B)=(1+2)	NIL	NIL	NIL	NIL	NIL
	Total Manageria Remuneration	NIL	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act					

C.Remuneration toKeyManagerialPersonnelOtherThan MD/Manager/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961 (b)Value of perquisites u/s 17(2)Income-tax Act,1961 (c)Profits in lieu of salary under section 17(3)Income-tax Act,1961	NIL	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL
4.	Commission - as % of profit -others, specify...	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL
6.	Total	NIL	NIL	NIL	NIL

VII. PENALTIES/PUNISHMENT/COMPOUNDINGOFOFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
A.Company					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B.Directors					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C.OtherOfficers In Default					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

ARVS & Associates

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

to the members of SREERAM CONSTRUCTION PRIVATE LIMITED

Report on the Financial Statements

OPINION

We have audited the accompanying standalone financial statements of **Sreeram Construction Private Limited** ("the Company"), which comprise the balance sheet as at **March 31, 2022,** the statement of profit and loss, (including the statement of other comprehensive income), the statement of changes in equity for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date

BASIS OF OPINION

We conducted our audit of the standalone financial statements 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 Standalone 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 (ICAI) of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements for the financial year ended March 31, 2022. These matters were addressed in the context of our audit of the Standalone 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 are not applicable to the Company as it is an unlisted company.

REGD. OFFICE : Siddha Weston, 9, Weston Street, 1st Floor, Room # 117, Kolkata-700 013
BRANCH OFFICES : Hospital Road, Silchar, Assam • Kormangala, Bengaluru, Karnataka
Mob. : 9830418312, 9830069858 | Email : team@arvs.co.in

INDEPENDENT AUDITOR'S REPORT (Contd.)

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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone 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 Standalone 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, 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 is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

INDEPENDENT AUDITOR'S REPORT (Contd.)

AUDITORS'S RESPONSIBILITY FOR THE AUDIT OF 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 skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone 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 Standalone Financial Statements.

INDEPENDENT AUDITOR'S REPORT (Contd.)

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1 1. As required by the Companies (Auditor's report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, a statement on the matters specified in paragraphs 3 and 4 of the Order is not applicable.

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

(a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) the balance sheet, the statement of profit and loss and dealt with by this Report are in agreement with the

(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 31 March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 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, same is not applicable as per exemption issued by MCA to Private Limited Companies on 13th June'2017

INDEPENDENT AUDITOR'S REPORT (Contd.)

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirement of section 197(16) of the Act, same is not applicable as no remuneration is provided during the period under review.

(h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according

(i) The Company does not have any pending litigations which would impact its financial position

(ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses

(iii) There were no amounts which were required to be transferred by the Company to the Investor Education and Protection Fund.

For ARVS & Associates
Firm Registration No. 328008E
Chartered Accountants

Asish Agarwal

Asish Agarwal
Partner
Membership Number: 067722
UDIN: 22067722BAQCMI1058

Kolkata
Dated: 01/09/2022,Kolkata

SREERAM CONSTRUCTION PRIVATE LIMITED

CIN:U70109WB2016PTC217236

NOTES

to the financial statements for the year ended 31st March, 2022

(All amounts in ` 000(thousands) unless otherwise stated)

1) COMPANY INFORMATION

Sreeram Construction Private Limited (the 'Company'), is engaged primarily in the business of Construction Activities and to sell, dispose and develop any area, land, buildings, flats, structures.

2) SIGNIFICANT ACCOUNTING POLICIES

a) BASIS OF ACCOUNTING

(i) The financial statements have been prepared on the basis of fundamental accounting assumptions i.e. on going concern basis.

(ii) All known liabilities are taken into accounts and duly provided. All income and expenditure have been taken into account on accrual basis and are maintained consistently.

b) FIXED ASSETS

Fixed Assets are valued at original cost .Cost includes inward freight, duties & taxes except excise duty which is utilizes as Cenvat and expenses incidental to acquisition and installation. However, during the year, no depreciation has been provided as all assets have attained their salvage value.

c) DEPRECIATION

(i) Depreciation is provided on a pro-rata basis on the written down value method over the estimated useful lives of the assets or at the useful life prescribed under Schedule II to the Companies Act, 2013.

(ii) Depreciation on Fixed Assets has been provided for additions on pro-rata basis from the day in which assets have been purchased and/ put to use.

d) INVENTORIES

(i) Raw Materials, Stores & Spares parts etc. are valued at cost and include all duties & taxes, freight inward and expenses incidental to purchases.

(ii) Finished Goods & Scraps are valued at lower of cost or net realizable value.

e) REVENUE RECOGNITION

(i) Revenue is recognised on completion of sale of goods.

(ii) Sales (net) are exclusive of Indirect Taxes.

(iii) Revenue from services is recognized on completion of services.

NOTES

to the financial statements for the year ended 31st March, 2022

(iv) Other incomes are accounted on accrual basis, except interest on delayed payment by debtors and liquidated damages which are accounted on acceptance of the Company's claim.

f) **CONTIGENT LIABILITY**

Contingent liabilities are generally not provided for in the accounts and are shown separately in the notes on account, if any.

g) **EMPLOYEE BENEFITS**

Short-term employee benefits are recognised as an expense at the undiscounted amount in the profit and loss account of the year in which the related services are rendered. These benefits include compensated absences such as paid annual leave and exgratia / performance incentives.

Post employment benefits such as gratuity are recognised as an expense in the profit and loss account for the year in which the employee has rendered services. The expense is recognised at the present value of the amount payable which is based on actuarial valuation using the Projected Unit Credit Method. Actuarial gains and losses in respect of post employment benefits are charged to profit and loss account.

Contributions to provident fund are made in accordance with the statute in respect of eligible employees and are recognized as an expense in the profit and loss account when such employees have rendered services entitling them to the contributions.

h) **TAXATION**

Provision for current income tax has been made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred Tax liability, being the tax effect of timing differences representing the difference between taxable and accounting income that originate in one period and are capable of reversal in one or more subsequent year, is recognised accordingly. However, as company has incurred losses, no provision for taxation has been provided

SREERAM CONSTRUCTION PRIVATE LIMITED

CIN:U70109WB2016PTC217236

BALANCE SHEET

As at 31st March, 2022

(All amounts in ₹ 000(thousands) unless otherwise stated)

	Note	As at 31st March,2022	As at 31st March,2021
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	3	300.00	300.00
Reserves and Surplus	4	2434.01	2189.65
Non-Current Liabilities			
Long-term borrowings	5	4271.66	7327.39
Deferred tax liabilities (Net)	6	4.26	7.79
Other Long Term Liabilities			
Current Liabilities			
Short Term Borrowings			
Trade payables			
- Total Outstanding of Micro, Small & Medium Enterprises			
- Total Outstanding Of Creditors other than Micro, Small & Medium Enterprises	7	24095.49	9265.21
Other current liabilities	8	137.43	83.00
Short-term provisions	9	89.39	93.93
Total		31332.24	19266.97
ASSETS			
Non-current assets			
Fixed assets			
- Property, Plant & Equipments	10	76.82	67.20
Long term loans and advances	11	8079.30	5277.30
Non Current Investments			
Other Non Current Assets			
Current assets			
Inventories	12	22035.70	13588.86
Trade receivables			
Cash and cash equivalents	13	1027.61	172.05
Short-term loans and advances			
Other Current Assets	14	112.82	161.56
Total		31332.24	19266.97
Summary of significant accounting policies	2		

The accompanying notes are an integral part of the Accounts

As per our report of even date

For ARVS & Associates

Firm Registration No. 328008E

Chartered Accountants

Asish Agarwal

Asish Agarwal

Partner

M.No. 067722

UDIN: 22067722BAQCMI1058

Date: 01/09/2022, Kolkata

For & On Behalf of Board of Directors

NARAYAN CHANDRA GHOSH

DIN NO: 07564107

SUBASH CHANDRA BOSE

DIN NO: 07575029

Date: 01/09/2022, Kolkata

SREERAM CONSTRUCTION PRIVATE LIMITED

CIN: U70109WB2016PTC217236

STATEMENT OF PROFIT & LOSS

For the year ended 31st March, 2022

(All amounts in ` 000(thousands) unless otherwise stated)

	Note	Year Ended 31st March,2022	Year Ended 31st March,2021
REVENUE FROM OPERATIONS	15	3224.26	4017.61
Other Income			
TOTAL REVENUE		3224.26	4017.61
EXPENSES			
Cost of Materials Consumed	16	7541.22	7154.82
Changes in Inventories	17	-8446.84	-6871.74
Employee Benefit Expenses	18	1480.74	1813.80
Financial Costs	19	93.53	86.35
Depreciation and Amortization Expense	20	23.71	20.28
Other Expenses	21	2201.68	1466.54
TOTAL EXPENSES		2894.04	3670.04
Profit Before Tax		330.22	347.56
Tax Expense:			
Current Tax		-89.39	-93.93
MAT Credit			
Income Tax of Earlier Year			
Deferred Tax		3.54	-.15
Profit After Tax		244.36	253.49
Earning per Equity Share:			
Basic (Face Value of ` 10 each)	22	8.15	8.45
Summary of significant Accounting Policies	2		

The accompanying notes are an integral part of the Accounts

As per our report of even date

For ARVS & Associates

Firm Registration No. 328008E

Chartered Accountants

Asish Agarwal

Asish Agarwal

Partner

M.No. 067722

UDIN: 22067722BAQCMI1058

Date: 01/09/2022, Kolkata

For & On Behalf of Board of Directors

NARAYAN CHANDRA GHOSH

DIN NO: 07564107

SUBASH CHANDRA BOSE

DIN NO: 07575029

Date: 01/09/2022, Kolkata

SREERAM CONSTRUCTION PRIVATE LIMITED

CIN:U70109WB2016PTC217236

NOTES

to the financial statements for the year ended 31st March, 2022 (Contd.)

(All amounts in ` 000(thousands) unless otherwise stated)

3) SHARE CAPITAL

	As at 31st March,2022	As at 31st March,2021
Authorised		
1,00,000 (March, 31, 2021 :1,00,000) equity shares of ₹ 10/- each	1000.00	1000.00
Issued, Subscribed and fully paid up		
30,000 (March, 31, 2021 : 30,000) equity shares of ₹ 10/- each	300.00	300.00
	300.00	300.00

a) Reconciliation of no of shares

	As at 31st March, 2022 Number of Shares	Amount	As at 31st March, 2021 Number of Shares	Amount
Equity Shares :				
Balance at the beginning of the year	30,000	300.00	30,000	300.00
Add : Shares issued during the year				
Balance at the end of the year	30,000	300.00	30,000	300.00

b) Right, Preferences and restrictions attached to Equity Shares

Equity Shares : The company has only one class of Equity Shares having a par value of `10 per share. Each holder of equity shares is entitled to one vote per share. The Shareholders are entitled for dividend declared by the company which is proposed by the Board of Directors and approved by the shareholders in the Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferencial amounts, in proportion to their shareholding.

c) Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company

	As at 31st March, 2022 Percentage	As at 31st March, 2022	As at 31st March, 2021 Percentage	As at 31st March, 2021
(i) Subash Chandra Bose	33.33%	10,000	33.33%	10,000
(ii) Narayan Chandra Ghosh	33.33%	10,000	33.33%	10,000
(iii) Swapan Sen	33.33%	10,000	33.33%	10,000

d) Details of Promoter's Shareholding in the Company

	As at 31st March, 2022 Percentage	As at 31st March, 2022	As at 31st March, 2021 Percentage	As at 31st March, 2021
(i) Subash Chandra Bose	33.33%	10,000	33.33%	10,000
(ii) Narayan Chandra Ghosh	33.33%	10,000	33.33%	10,000
(iii) Swapan Sen	33.33%	10,000	33.33%	10,000

4) RESERVE AND SURPLUS

	As at 1st April, 2020	Addition/ (Deduction)	As at 31st March, 2021	Addition/ (Deduction)	As at 31st March, 2022
Securities Premium Account					
Surplus in statement of profit and loss	1936.16	253.49	2189.65	244.36	2434.01
	1936.16	253.49	2189.65	244.36	2434.01

SREERAM CONSTRUCTION PRIVATE LIMITED

CIN:U70109WB2016PTC217236

NOTES

to the financial statements for the year ended 31st March, 2022 (Contd.)

5) LONG TERM BORROWINGS

	As at 31st March,2022 Current	As at 31st March,2022 Non Current	As at 31st March,2021 Current	As at 31st March,2021 Non Current
Secured Loan				
Loan from				
- Bank OD With Bank Of Maharastra		907.48		898.47
Unsecured Loan				
Loan from				
- Director & Relatives		2944.18		6428.92
- Body Corporates		420.00		
	-	4271.66	-	7327.39

Nature of Security

Bank Overdraft of Rs. 9,00,000/- was sanctioned by Bank of Maharashtra against hypothecation of Fixed Deposits of the Third Party.

6) DEFERRED TAX LIABLITY NET

	As at 31st March,2022	As at 31st March,2021
Difference in Books & Tax Depreciation	16.37	29.97
Deferred Tax Liability/(Assets)	-3.54	.15
Balance at the beginning of the Reporting Period	7.79	7.64
Balance at the end of the Reporting Period	4.26	7.79

7) TRADE PAYABLES

	As at 31st March,2022	As at 31st March,2021
Due to micro, small and medium enterprises	341.12	799.77
Due to other than micro, small and medium enterprises	23754.38	8465.44
Advance From Customers		
	24095.49	9265.21

* As per information available with the company, there are no suppliers covered under Micro, Small & Medium Enterprise Development Act, 2006. As a result, no interest provision / payment have been made by the company to such creditors, if any, and no disclosure thereof is made in this financial statements.

	For the year ended 31st March 2022					
	Outstanding for following periods from due date of payment					Total
	Unbilled due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME						-
(ii) Others		341.12				341.1
(iii) Disputed dues - MSME						-
(iv) Disputed dues - Others						-

8) OTHER CURRENT LIABILITIES

	As at 31st March,2022	As at 31st March,202
Audit Fees Payable	30.00	30.0
Advance From Customers	-	-
Tds Payable	34.55	7.9
Accounting Charges	36.00	36.0
GST Payable	36.88	6.5
Professional Tax Payable	-	2.5
	137.43	83.0

SREERAM CONSTRUCTION PRIVATE LIMITED

CIN:U70109WB2016PTC217236

NOTES

to the financial statements for the year ended 31st March, 2022 (Contd.)

9) SHORT TERM PROVISIONS

	As at 31st March,2022	As at 31st March,2021
Provision for Income Tax	89.39	93.93
	89.39	93.93

11) LONG-TERM LOANS AND ADVANCES

(Unsecured, considered good unless otherwise stated)	As at 31st March,2022	As at 31st March,2021
Loan Given To Directors/ Relatives	3425.00	1233.00
Advances to Landlord	4654.30	4044.30
Advances-Misc		.00
	8079.30	5277.30

12) INVENTORIES

(At the lower of cost and net realisable value)

	As at 31st March,2022	As at 31st March,2021
Work-In-Progress	22035.70	13580.86
	22035.70	13580.86

13) CASH AND BANK BALANCES

	As at 31st March,2022	As at 31st March,2021
Cash and cash equivalents		
Cash on hand	783.47	161.9
Balances with banks	244.14	10.1
	1027.61	172.0

14) OTHER CURRENT ASSETS

	As at 31st March,2022	As at 31st March,202
TDS (A.Y 2021-2022)	19.13	13.0
TDS (A.Y 2022-2023)	15.19	
Advance Income Tax	30.00	100.0
MAT Credit Entitlement	48.51	48.5
	112.83	161.5

SREERAM CONSTRUCTION PRIVATE LIMITED

CIN:U70109WB2016PTC217236

NOTES

to the financial statements for the year ended 31st March, 2022 (Contd.)

(All amounts in ` 000(thousands) unless otherwise stated)

15) REVENUE FROM OPERATION

	Year Ended 31st March,2022	Year Ended 31st March,2021
Contract Receipts	3224.26	4017.61
	3224.26	4017.61

16) COST OF MATERIAL CONSUMED

	Year Ended 31st March,2022	Year Ended 31st March,2021
Material Consumed	7541.22	7154.82
	7541.22	7154.82

17) CHANGE IN INVENTORIES OF STOCK-IN-TRADE

	Year Ended 31st March,2022	Year Ended 31st March,2021
Inventories at the beginning of the year		
Work-in-Progress	13588.86	6717.12
	13588.86	6717.12
Inventories at the end of the year		
Work-in-Progress	22035.70	13588.86
	22035.70	13588.86
Decrease/ (increase)		
Work-in-Progress	-8446.84	-6871.74
	-8446.84	-6871.74

18) EMPLOYEE BENEFITS EXPENSES

	Year Ended 31st March,2022	Year Ended 31st March,2021
Salaries, wages, bonus, etc.	237.50	120.00
Labour Charges	609.91	1170.95
Director's Remuneration	633.33	.00
Daily Labour Charges	.00	522.85
	1480.74	1813.80

19) FINANCE COST

SREERAM CONSTRUCTION PRIVATE LIMITED

CIN:U70109WB2016PTC217236

NOTES

to the financial statements for the year ended 31st March, 2022 (Contd.)

	Year Ended 31st March,2022	Year Ende 31st March,2021
Interest on CC Loan	93.53	86.3
	93.53	86.3

20) DEPRECIATION AND AMORTISATION EXPENSES

	Year Ended 31st March,2022	Year Ende 31st March,202
Property, Plant & Equipment	23.71	20.2
	23.71	20.2

21) OTHER EXPENSES

	Year Ended 31st March,2022	Year Ende 31st March,202
Accounting Charges	36.00	36.0
Architecture Expenses	60.00	20.0
Auditor's Remuneration	15.00	15.0
Advertisement	1.50	2.0
Bank Charges	7.72	10.6
Brokerage	40.00	276.7
Bank CC charges	-	299.7
Electric Charges	3.65	2.7
GST Fees	7.45	.9
General Expenses	4.15	2.7
Interest on Income Tax	-	14.2
Interest on TDS	-	.1
Office Expenses	38.95	29.9
Plan & Municipal Fees	1500.00	-
Printing & Stationery	5.28	4.4
Profession Tax	2.50	2.5
Rates & Taxes	3.33	-
Puja Expenses	12.60	1.2
Legal & Professional Fees	16.20	
Repairs & Maintenance	4.93	4.3
Registration & Municipal Fees	-	175.0
Site Expenses	29.43	101.0
Tenent Accomodation	413.00	466.4
Trade License	-	.6
	2201.68	1466.5

NOTES

to the financial statements for the year ended 31st March, 2022 (Contd.)

22) EARNINGS PER SHARE

	Year Ended	Year Ended
Earnings Per Share has been computed as under:		
Profit for the year	244.36	253.49
Weighted average number of equity shares outstanding	30.00	30.00
Earnings Per Share (Rs.) - Basic (Face value of Re. 10 per share)	8.15	8.45

SREERAM CONSTRUCTION PRIVATE LIMITED

[illegible]

NOTES

to the financial statements for the year ended 31st March, 2022 (Contd.)

(All amounts in ₹ 000(thousands) unless otherwise stated)

10) Property, Plant & Equipment

	Computer & Accessories	Cellular Phone	Total
Gross Block at Cost			
At April 1, 2020	112.85	12.32	125.17
Additions	.00		.00
Disposals/Adjustments	.00		.00
At March 31, 2021	112.85	12.32	125.17
Additions	33.32		33.32
Disposals/Adjustments	.00		.00
At March 31, 2022	146.17	12.32	158.49
Depreciation			.00
At April 1, 2020	37.25	.43	37.68
Charge for the Year	20.07	.22	20.28
Disposals/Adjustments	.00	.00	.00
At March 31, 2021	57.31	.65	57.96
Charge for the Year	23.49	.22	23.71
Disposals/Adjustments	.00		.00
At March 31, 2022	80.80	.86	81.67
Net Block			
At March 31, 2021	55.53	11.67	67.20
At March 31, 2022	65.36	11.46	76.82

SREERAM CONSTRUCTION PRIVATE LIMITED

CIN:U70109WB2016PTC217236

NOTES

to the financial statements for the year ended 31st March, 2022 (Contd.)

DEPRECIATION AS PER INCOME TAX ACT, 1961

(All amounts in ` 000(thousands) unless otherwise stated)

Description of Assets	Rate	W.D.V As On 01.04.2021	Addition during the F.Y. 2021-22			Total	Normal Depreciation / Amortization	Additional Depreciation	Total Depreciation	WDV As on 31.03.2022
			within 180 Days	After 180 Days	Sales					
Cellular Phone	15%	29,155.00		33,321.00	-	62,476.00	6,872.00	-	6,872.00	55,604.00
Computer & Accessories	40%	8,079.00		-	-	8,079.00	3,232.00	-	3,232.00	4,847.00
		37,234.00	-	33,321.00	-	70,555.00	10,104.00	-	10,104.00	60,451.00

NOTES

to the financial statements for the year ended 31st March, 2022 (Contd.)

(All amounts in ₹ 000(thousands) unless otherwise stated)

23) The estimated amount of gratuity in respect of employees who have completed five years of service has not been ascertained and will be accounted for as

24) In the opinion of the Board and to the best of their knowledge and belief, the value of realization of current assets, loans and advances, in the ordinary course of the business would not be less than the amount at which they are stated in the Balance Sheet and the provision for all known and determined liabilities is adequate and not in excess of the amount reasonably required.

25) Balances of Trade Receivables, Trade Payables & Other Advances are subject to confirmation.

26) **RELATED PARTY DISCLOSURES**

a) The details of Related Party Transactions required to be disclosed in pursuance to the Companies Accounting Standard Rules, 2006 are as under:

Name	Relation
Subash Chandra Bose	Director
Narayan Chandra Ghosh	Director
Swapan Sen	Director
Deep Ghosh	Director's Relatives
Lavitra Vanijya Private Limited	Common Director

b) Transactions during the year

Name	Nature of Transaction	Amount(Rs.)
Subash Chandra Bose	Loan and Advances given	665.56
Narayan Chandra Ghosh	Repayement of Loan	1498.50
Swapan Sen	Loan and Advances given	325.42
Deep Ghosh	Repayement of Loan	793.22
Lavitra Vanijya Private Limited	Unsecured Loan	428.00
Subash Chandra Bose	Remuneration	211.11
Narayan Chandra Ghosh	Remuneration	211.11
Swapan Sen	Remuneration	211.11

c) Balances As On 31.03.2022

Name	Nature of Transaction	Amount(Rs.)
Subash Chandra Bose	Loan & Advances (Assets)	1666.58
Narayan Chandra Ghosh	Unsecured Loan	1621.00
Swapan Sen	Loan & Advances (Assets)	1558.42
Deep Ghosh	Unsecured Loan	1323.18
Lavitra Vanijya Private Limited	Unsecured Loan	428.00

27) The amount due to Micro and Small Enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available with the company. The disclosures relating to the Micro and Small Enterprises as at 31st March, 2022 are as under:

	31st March 2022	31st March 2021
i) Principal amount due to suppliers under MSMED Act and remaining unpaid. ii) Interest due to suppliers due on above. iii) Any payment made to suppliers beyond appointed date. (under Section 16 of the Act) iv) Interest due & payable to suppliers under MSMED Act. v) Interest accrued and remaining unpaid as at 31.03.2022 vi) Interest remaining due & payable as per Section 23 of the MSMED Act	Not Available	Not Available

Note

* In absence of complete availability of information required for identification of MSME creditors and details of amount due and remaining unpaid to them, relevant information in respect of the above point could not be reported.

As per our report of even date
For ARVS & Associates
Firm Registration No. 329008E
Chartered Accountants

Asish Agarwal

Asish Agarwal
Partner
M.No. 067722
UDIN: 22067722BAQCMI1058
Date:01/09/2022 , Kolkata

For & On Behalf of Board of Directors

NARAYAN CHANDRA GHOSH
DIN NO: 07584107

SUBASH CHANDRA BOSE
DIN NO: 07575020
Date:01/09/2022 , Kolkata

SREERAM CONSTRUCTION PRIVATE LIMITED

Notes to Financial Statements as at and for the year ended 31st March 2022

Ratios as per the Schedule III requirements

(All amounts in ` 000(thousands) unless otherwise stated)

a) Current Ratio = Current Assets divided by Current Liabilities

Particulars	March 31, 2022	March 31, 2021
Current Assets	23176.13	13922.47
Current Liabilities	24322.32	9442.14
Ratio	0.9529	1.47
% Change from previous year	-35%	

Reason for change more than 25%: There is decrease in Liabilities due to that reason ratio has changed.

b) Debt Equity ratio = Total debt divided by Total equity where total debt refers to sum of current & non current borrowings

Not Applicable

d) Return on Equity Ratio / Return on Investment Ratio = Net profit after tax divided by Equity

Particulars	March 31, 2022	March 31, 2021
Net profit after tax	244.36	253.49
Total equity	300.00	300.00
Ratio	81.45%	84.50%
Change in basis points (bps) from previous year	-304	
% Change from previous year	-4%	

Reason for change more than 25%: There is increase in loss during the financial year which has substantially changed the ratio.

d) Return on Equity Ratio / Return on Investment Ratio = Net profit after tax divided by Equity

Particulars	March 31, 2022	March 31, 2021
Net profit after tax	244.36	253.49
Total equity	300.00	300.00
Ratio	81.45%	84.50%
Change in basis points (bps) from previous year	-304	
% Change from previous year	-4%	

Reason for change more than 25%: There is increase in loss during the financial year which has substantially changed the ratio.

e) Inventory Turnover Ratio = Cost of materials consumed divided by Closing inventory

Not Applicable

f) Trade Receivables turnover ratio = Credit Sales divided by Closing trade receivables

Not Applicable

g) Trade payables turnover ratio = Credit purchases divided by Closing trade payables

Not Applicable

SREERAM CONSTRUCTION PRIVATE LIMITED

Notes to Financial Statements as at and for the year ended 31st March 2022

Ratios as per the Schedule III requirements

h) Net Capital Turnover Ratio = Sales divided by Net Working capital whereas net working capital= current assets - current liabilities

Not Applicable

i) Net profit ratio = Net profit after tax divided by Sales

Not Applicable

j) Return on Capital employed (pre cash)=Earnings before interest and taxes(EBIT) divided by Capital Employed (pre cash)

Particulars	March 31, 2022	March 31, 2021
Profit before tax (A)	244.36	253.49
Finance Costs (B)	.00	.00
Other Income (C)	.00	.00
EBIT (D) = (A)+(B)-(C)	**244.36**	**253.49**
Capital Employed (Pre Cash) (H)=(E)-(F)-(G)	**-2173.79**	**4308.28**
Total Assets (E)	23176.13	13922.47
Current Liabilities (F)	24322.32	9442.14
Cash and Cash equivalents (G)	1027.61	172.05
Ratio (D)/(H)	**-11.24%**	**5.88%**
Change in basis points (bps) from previous year	**-1712**	
% Change from previous year	**-291%**	

Reason for change more than 25%: There is increase in loss during the financial year which has substantially changed the ratio.