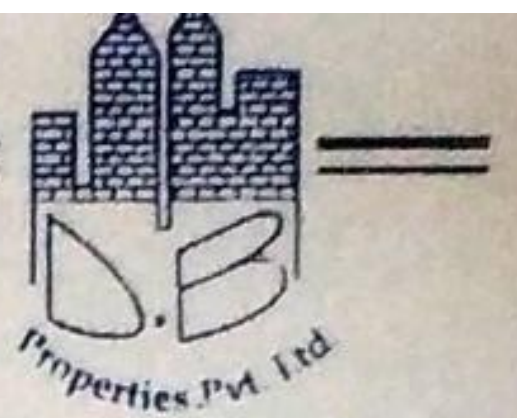


# Debabrata Properties Pvt. Ltd.

A House of Developer & Building Constructor



Regd. Off : 548, Parnashree Pally, Kolkata-700 060, Phone : (033)64611779, Mobile : 9830479379  
Branch Off :9, Charu Chandra Place (East), Kolkata - 700 037, Phone Office : 033-24240035  
E-mail : debabrata.properties@yahoo.in

## DIRECTORS' REPORT

Dear Members

Your Directors have pleasure in presenting the 12<sup>th</sup> Annual Report together with the audited statement of Accounts of your Company for the financial year ended March 31, 2021.

### FINANCIAL HIGHLIGHT

<u>Particulars</u>	Year ended 31 <sup>st</sup> March 2021	Year ended 31 <sup>st</sup> March 2020
Turnover ( Revenue from Operation & Other Income)	<b>1,56,15,639.00</b>	<b>2,34,08,000.00</b>
Net Profit/ Loss (Before depreciation and Tax)	5,13,445.76	6,75,113.69
Less: Depreciation	90,088.54	81,935.24
Net Profit/(Loss) before Tax	4,23,357.22	5,93,178.45
Less: Provision for Tax ( Including for deferred Tax )	1,39,421.38	2,36,426.50
Net Profit/(Loss) after Tax	2,83,935.84	3,56,751.95
Add: Balance B/F from Previous Year	69,35,974.39	65,79,222.44
<b>Balance Profit/(Loss) C/f to the Next Year</b>	<b>72,19,909.84</b>	<b>69,35,974.39</b>

### DIVIDEND

Directors have not declared any dividend for the current financial year.

### TRANSFER TO RESERVES

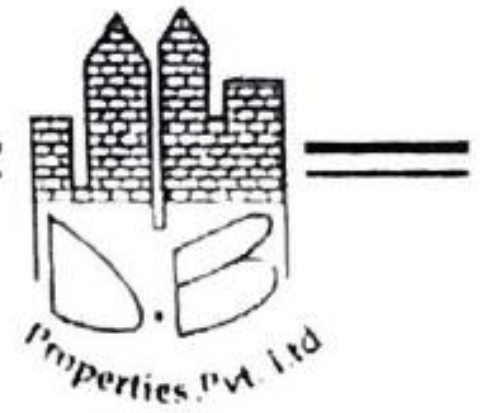
No amounts have been transferred to Reserve during the current financial year

### WEB LINK OF ANNUAL RETURN

The Company doesn't have any website.

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## **MEETING OF THE BOARD OF DIRECTORS**

Six Board Meetings were held during the Financial Year ended March 31, 2021 i.e. (Dates of Board Meetings). The maximum gap between any two Board Meetings was less than 120 Days.

Meeting of the Board of Directors of the Company was held and details are as under:

### **Date of meeting:**

- 1) 13/06/2020
- 2) 14/09/2020
- 3) 13/10/2020
- 4) 06/12/2020
- 5) 31/12/2020
- 6) 18/03/2021

The names of member of the Board, their attendance at the Board meeting are as under as follows:

<b>S.No</b>	<b><u>Name of Directors</u></b>	<b><u>Number of meeting attended</u></b>
1)	Debabrata Sarkar	6
2)	Mithu Sarkar	6

## **STATE OF THE COMPANY'S AFFAIRS OUTLOOK**

The Company has booked the turnover of Rs.1,56,15,639/- and earned profit of Rs.4,23,357.22/- in against the previous year's turnover of Rs. 2,34,08,000.00/-and Rs. 5,93,178.45/- respectively.

## **MATERIAL CHANGES AND COMMITMENTS**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

## **LOANS, GUARANTEES AND INVESTMENTS**

# Debabrata Properties Pvt. Ltd.

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Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are NIL

## RELATED PARTY TRANSACTIONS

Related party transactions during the financial year ended 31<sup>st</sup> March, 2021 under, the provisions of section 188 of the Companies Act, 2013 is disclosed in form AOC-2.

	Current Year	Previous year
Directors Remuneration	7,20,000	7,20,000

## DEPOSITS

The Company has neither accepted or taken any deposits, within the meaning of Companies Act, 2013, during the year ended 31<sup>st</sup> March, 2021

## DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 of the Companies Act, 2013 pertaining to the appointment of Independent Directors do not apply to our Company.

## STATUTORY AUDITORS

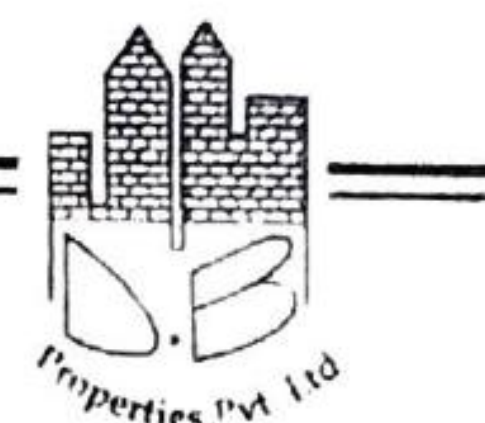
M/s D. BHOWNANI & Co, Chartered Accountants, bearing ICAI Registration No. 314083E, who are the statutory auditors of your Company, hold office up to the conclusion of the AGM to be held in the year 2021, subject to ratification of their appointment at every AGM. The Members, year on year, will be requested, to ratify their appointment as Auditors and to authorize the Board of Directors to fix their remuneration. In this connection, the attention of the Members is invited in the Notice.

## RISK MANAGEMENT

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate / control the probability and/ or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of properly defined framework. The major risks have been identified by the Company and its mitigation process/ measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

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## **ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS**

The Company has in place adequate internal financial controls with reference to financial statements. During the under review, such control were tested and no reportable material weakness in the design or operation were observed.

## **DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)**

There have been no changes in the constitution of Board during the year under review i.e. the structure of the Board remain the same.

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operation in future.

## **DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES COMPANIES**

The Company does not have any subsidiary, joint Venture or an Associate Company.

## **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operation in future.

## **DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

## **BOARDS COMMENT ON THE AUDITOR'S REPORT**

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory.

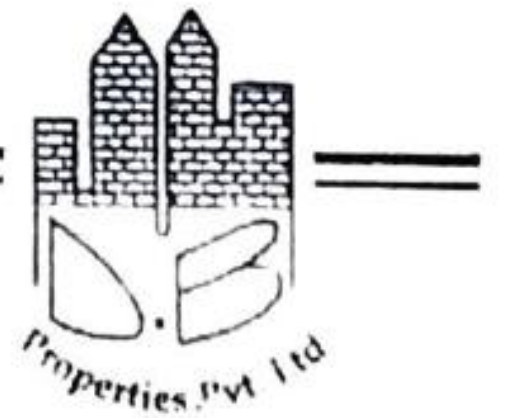
## **DIRECTOR'S RESPONSIBILITY STATEMENT**

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

- (a) In the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2021, the Company has followed the applicable accounting standards and there are no material departures from the same.

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- (b) The Directors have selected such account 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 31<sup>st</sup> March, 2021 and of the profit and loss of the company for the period ;
- (c) The Director have taken proper and sufficient care of the maintenance of adequate accounting records in accordance with the provision of the companies act, 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual account on a 'going concern' basis;
- (e) the Company being unlisted, sub clause (e) of section 134(3) of the companies act, 2013 pertaining to laying down internal financial controls is not applicable to the company;
- (f) The Directors have devised proper systems to ensure compliance with the provision of all applicable law and that such system are adequate and operating effectively.

## INTERNAL FINANCIAL CONTROLS

The Company being a private company, so the said disclosure is not applicable on our Company.

### ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for the assistance and cooperation received from the financial institution, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

*Debabrata Sarkar*

Director

*Mithu Sarkar*

Director

For and on behalf of the Board of Directors  
Debabrata Properties Private Limited

Debabrata Sarkar

*Debabrata Sarkar*

Director

DIN: 01672099

Mithu Sarkar

*Mithu Sarkar*

Director

DIN: 01672125

Place: Kolkata

Date: 05/11/2021



## **D. BHOWNANI & CO.**

Chartered accountants

1, BRITISH INDIAN STREET ROOM NO.607, KOLKATA 700069 Tel: 30220822 Cell: 9830153118  
Email: [dbhownanico@rediffmail](mailto:dbhownanico@rediffmail)

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To,

THE MEMBERS OF  
DEBABRATA PROPERTIES PRIVATE LIMITED  
KOLKATA.

### **Report on the standalone Financial Statements**

#### **Opinion**

We have audited the accompanying Standalone financial statements of M/s **Debabrata Properties Private Limited ("the Company")** which comprises the Balance Sheet as at March 31, 2021, 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 standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit/loss for the year ended on that date.

#### **Basis for opinion**

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



### **Key Audit Matters**

Key audits matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statement of the current period. These matters were addressed in the context of our audit of the financial statement 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.

### **Information other than the financial statements and auditor's 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 annexure to board's report, business responsibility report 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 responsibilities 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 of these standalone 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. 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 implementation and maintenance of 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 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 boards 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 skepticism throughout the audit. We also:

- >. Identify and assess the risks of material misstatements 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 misstatements 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 disclosure made by management.
- >. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidences 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 concerns.
- >. Evaluate the overall presentation, structure and content of the financial statement, including the disclosures, and whether the financial statements represent the underlying transaction 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 relationship and other matters that may reasonably be thought to bear on our independences, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describes 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.

Give the information required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In case of the Balance Sheet, of the state of affairs of the company as at March 31,2021;
- b) In case of Profit & Loss Account, of the Surplus for the year ended on that date.

#### **Report on other legal and regulatory requirements**

The provisions of the companies { Auditor's report} order, 2016 {" the order}, issued by the central government of India in terms of sub section {11} of section 143 of the companies act, 2013 , since in our opinion and according to the information and explanations given to us, the said order is applicable to the Company and is given separately in ( Annexure-A).

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
- d. In our opinion, the aforesaid standalone 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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 institution at any time during the year is less than Rs. 25 Crores, the company is exempted from from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls; 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:

1. The Company has disclosed the impact of pending litigations on its financial position in its financial statements
2. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts; and
3. There has been no delay in transferring amounts, required to be transferred, to the investor education and protection fund by the company.

For D Bhowhani & Co.  
Chartered Accountants  
Firm Reg.No: 314083E

  
(D. Bhowhani)  
Proprietor  
Membership No: 051593  
UDIN: 22051593AAAAAB1026



Place: Kolkata

Date: 5<sup>th</sup> Nov, 2021

## Annexure A” to the Independent Auditors’ Report

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
  - (c) The title deeds of immovable properties are held in the name of the company.
- 2) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 3) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 4) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 5) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 6) (a) We were not made available any records related to the statutory dues on the basis of which we can form the opinion on the said dues . However, as explained to us by the management that no undisputed amounts payable in respect of the undisputed statutory dues were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.
  - b) According to the information and explanation given to us, there are no dues of income tax, sales tax, Goods & Service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 7) The company has taken loan from the Non Banking Financial Institution in our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to them.



- 8) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 11) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 12) In our opinion all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 13) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 15) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

Place: Kolkata

Date: 5<sup>th</sup> Nov, 2021



For D. BHOWNANI & CO.  
CHARTERED ACCOUNTANTS  
Firm Regd. No. 314083E

*(D. Bhowrani)*  
(D. Bhowrani)

Proprietor

Membership number: 051593

UDIN: 22051593AAAAAB1026

# DEBABRATA PROPERITES PRIVATE LIMITED

## BALANCE SHEET AS AT 31ST MARCH, 2021

PARTICULARS	NOTE	As at 31st March, 2021	As at 31st March, 2020
<b>EQUITY AND LIABILITIES</b>			
Shareholders' funds			
(a) Share capital	2	2,500,000.00	2,500,000.00
(b) Reserves and surplus	3	7,219,909.84	6,935,974.00
		9,719,909.84	9,435,974.00
(c) Share Application Money			
<b>Non-current liabilities</b>			
(a) Long-term borrowings	4	22,841,577.18	21,632,621.51
(b) Deferred tax liabilities (Net)			
(c) Other Long term Liabilities	5	18,641,760.98	20,012,173.00
<b>Current liabilities</b>			
(a) Trade payables	6	1,770,811.75	1,405,423.00
(b) Other current liabilities	7	3,362,868.50	1,957,162.18
(c) Short-term provisions	8	110,072.88	150,776.50
		56,447,001.13	54,594,130.19
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Fixed assets	9	1,550,537.05	1,592,245.59
<b>(b) Non-current investments</b>			
(a) Deferred tax assets (net)		1,325.00	-
(b) Long term Loans & Advances	10	12,984,419.47	22,424,419.47
© Short term Advances	11	18,890.00	18,890.00
(c) Other Non Current Asset	12	1,733,000.00	1,733,000.00
<b>Current assets</b>			
(a) Current investments			
(b) Inventories	13	38,547,500.00	27,165,800.00
(c) Trade receivables	14	932,872.29	-
(d) Cash and cash equivalents	15	678,457.32	1,659,775.13
		56,447,001.13	54,594,130.19

The Notes referred to above form an integral part of Financial Statements.

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

**For D. Bhowani & Co.**  
Chartered Accountants  
FRN: 314083E

*D. Bhowani*  
(CA. D. Bhowani)  
Proprietor  
Membership. No. 051593  
UDIN : 22051593AAAAAB1026



**For & on behalf of the Board**

*Debabrata Sanyal*  
Director

*Nilu Sanyal*  
Director

Place : Kolkata.  
Date : 05/11/2021

# DEBABRATA PROPERTIES PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING 31ST MARCH, 2021

PARTICULARS	NOTES	31.03.2021	31.03.2020
<b>INCOME</b>			
Revenue from Operations	16	15,615,639.00	23,408,000.00
Other Income	17	-	-
<b>Total Revenue</b>		<b>15,615,639.00</b>	<b>23,408,000.00</b>
<b>EXPENSES</b>			
Changes in inventories of finished goods, by-products and work-in-progress	18	(11,381,700.00)	1,278,726.00
Construction Expenses	19	21,082,771.00	15,877,234.06
Employee Benefit Expenses	20	1,511,000.00	1,638,400.00
Administrative and Other Expenses	21	3,890,122.24	3,938,526.25
Depreciation & Depletion	9	90,088.54	81,935.24
<b>Total Expenses</b>		<b>15,192,281.78</b>	<b>22,814,821.55</b>
Profit/(Loss) before exceptional and extraordinary items and tax		423,357.22	593,178.45
Exceptional items		-	-
Profit/(Loss) before extraordinary items and tax		423,357.22	593,178.45
Extraordinary Items		-	-
<b>Profit before tax</b>		<b>423,357.22</b>	<b>593,178.45</b>
<b>Tax expense:</b>			
(1) Current tax		110,072.88	150,776.50
(2) Previous year		30,673.50	82,236.00
(2) Deferred tax		(1,325.00)	3,414.00
<b>Profit/(Loss) for the year</b>		<b>283,935.84</b>	<b>356,751.95</b>

The Notes referred to above form an integral part of Financial Statements.

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

**For D. Bhowani & Co.**

**Chartered Accountants**

**FRN: 314083E**

*(Signature of CA. D. Bhowani)*

(CA. D. Bhowani)

Proprietor

Membership. No. 051593

UDIN : 22051593AAAAAB1026

Place : Kolkata.

Date : 05/11/2021

**For & on behalf of the Board**

*(Signature of Debabrata Sarkar)*

Director

*(Signature of Nilu Saha)*

Director



# DEBABRATA PROPERTIES PRIVATE LIMITED

Notes to Financial Statements for the year ended 31<sup>st</sup> March, 2021

## 1. Significant Accounting Policies

### I) Basis of preparation:

The financial statement of the company are prepared on an accrual basis under the Historical Cost Convention, in accordance with the Generally Accepted Accounting Principles (GAAP) applicable in India, complying all the material aspects with the Accounting Standards notified under the Companies Act, 2013.

II) Use of Estimates : the preparation of financial statements in conformity with the GAAP requires estimates and assumptions that affect the reported amount of assets and liabilities on the date of Financial statements and the reported amount of revenues and expenses during the reported period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized

III) Inventories are stated at cost, which includes all costs incurred in bringing the inventories to their present locations and conditions.

### IV) Revenue Recognition

Sales of Flats are recognized on transfer of significant risk and rewards of ownership to the buyers or on extinguishment of rights in project, i.e. on completion & on handover the possession of flats to the buyers

V) Current / Non Current: All assets & liabilities are presented as Current & Non Current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013 and accordingly the company has ascertained its normal operating cycle as 12 months for the purpose of Current /Non Current classification of assets and liabilities.

VI) Previous year's figure have been regrouped/rearranged or reclassified in accordance to the provisions of revised schedule III to the Companies Act, to make it comparable with the figures of current year.

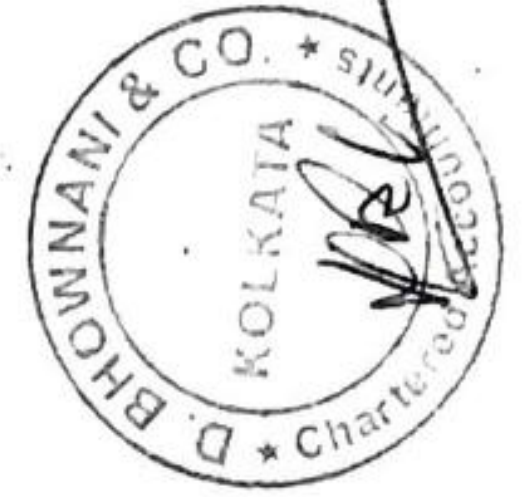


# DEBABRATA PROPERTIES PRIVATE LIMITED

## NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.3.2021

(Figures in Rs.)

<b>NOTE 2 : SHARE CAPITAL</b>	AS AT 31.03.2021	AS AT 31.03.2020	
Authorised Share Capital 250,000 Equity Shares @ Rs. 10	2,500,000.00	2,500,000.00	
Issued, Subscribed & Paid up 250000 equity Shares @ 10 each fully Paid up ( Previous year 250000 shares )	2,500,000.00	2,500,000.00	
(a) Reconciliation of Shares outstanding at the beginning & at the end of the reporting period)	2,500,000.00	2,500,000.00	
At the beginning of the period (Nos. 250,000) Add: issued during the year (Nos. Nil)	2,500,000.00	2,500,000.00	
(b) Details of Shareholders holding more than 5% of total shares.			
Name of the Share holders	No. of Shares	%	No. of Shares
Debabrata Sarkar	140,000.00	0.56	140,000.00
Mithu sarkar	90,000.00	0.36	90,000.00
		%	%





# DEBABRATA PROPERTIES PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.3.2021

(Figures in Rs.)

	AS AT 31.03.2021	AS AT 31.03.2020
<b>NOTE 3 : RESERVES AND SURPLUS</b>		
<b>PROFIT AND LOSS ACCOUNT</b>		
Opening Balance	6,935,974.00	6,579,222.00
Add: Additions during the year	283,935.84	356,752.00
Closing Balance	7,219,909.84	6,935,974.00
<b>NOTE 4 : LONG TERM BORROWINGS</b>		
<b>Secured Loans ( A )</b>		
<b>IVL FINANCE LTD</b>	10,854,601.59	10,719,677.51
<b>L&amp;T Housing Finance Ltd</b>	5,477,892.59	5,688,784.00
<b>L&amp;T Housing Finance ( Top up Loan)</b>	1,160,900.00	
	17,493,394.18	16,408,461.51
<b>Unsecured Loans -( B )</b>		
Loan from Related Parties	4,823,183.00	4,624,160.00
Loan from Other Parties	525,000.00	600,000.00
	5,348,183.00	5,224,160.00
<b>Total ( A+B)</b>	<b>22,841,577.18</b>	<b>21,632,621.51</b>
<b>NOTE 5 : OTHER LONG TERM LIABILITIES</b>		
Advances received against sale of flat	18,641,760.98	20,012,173.00
	18,641,760.98	20,012,173.00
<b>NOTE 6: TRADE CREDITORS</b>		
Creditors for Trade	1,770,811.75	1,405,423.00
<b>NOTE 7: OTHER CURRENT LIABILITIES</b>		
Others	3,362,868.50	1,957,162.18
	3,362,868.50	1,957,162.18
<b>NOTE 8 : SHORT TERM PROVISIONS</b>		
Provision for Income Tax for current year	110,072.88	150,776.50
	110,072.88	150,776.50



# DEBABRATA PROPERTIES PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

PARTICULARS	G R O S S B L O C K			DEPRECIATION			NET BLOCK	
	As on	Addition	As on	As on	For the	As on	As on	As on
	1.4.2020	(deletion)	31.3.2021	1.4.2020	year	31.3.2021	31.03.2021	31.3.2020
<b>Tangible Asset</b>								
Computer and accessories	56,140.00	-	56,140.00	49,319.00	1,356.00	50,675.00	5,465.00	6,821.00
Office Building	1,925,000.00	-	1,925,000.00	498,291.00	69,481.00	567,772.00	1,357,228.00	1,426,709.00
Furniture	150,000.00	-	150,000.00	19,893.41	6,026.54	25,919.95	124,080.05	130,106.59
Office Equipment	28,850.00	-	28,850.00	10,616.00	845.00	11,461.00	17,389.00	18,234.00
CCTV Camera	14,000.00	-	14,000.00	3,625.00	481.00	4,106.00	9,894.00	10,375.00
Xerox Machine	-	48,380.00	48,380.00	-	11,899.00	11,899.00	36,481.00	-
<b>TOTAL</b>	<b>2,173,990.00</b>	<b>48,380.00</b>	<b>2,222,370.00</b>	<b>581,744.41</b>	<b>90,088.54</b>	<b>671,832.95</b>	<b>1,550,537.05</b>	<b>1,592,245.59</b>



# DEBABRATA PROPERTIES PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.3.2021

	AS AT 31.03.2021	AS AT 31.03.2020
<b>NOTE 10 : LONG TERM LOANS AND ADVANCES</b>		
Advances against land Purchases	11,984,419.47	22,424,419.47
Advances to Others	1,000,000.00	-
	12,984,419.47	22,424,419.47
<b>Note 11 Short term Advances</b>		
Tax deductions at Source 194IA	18,890.00	18,890.00
Advance Income tax	-	-
	18,890.00	18,890.00
<b>NOTE 12 : OTHER NON CURRENT ASSET</b>		
Advances against Flat purchases	1,733,000.00	1,733,000.00
<b>NOTE 13 : INVENTORIES</b>		
Closing Work In Process	38,547,500.00	27,165,800.00
<b>NOTE 14 : Receivables</b>		
Due for less than six months	932,872.29	-
	932,872.29	-
<b>NOTE 15 : CASH AND CASH EQUIVALENTS</b>		
Cash-in-hand	418,924.51	496,369.51
Balance with Banks	259,532.81	1,163,405.62
	678,457.32	1,659,775.13



# DEBABRATA PROPERTIES PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.3.2021

	AS AT 31.03.2021	AS AT 31.03.2020
<b>NOTE 16 : REVENUE FROM OPERATION</b>		
Sale of flat	14,609,000.00	22,450,000.00
Sale of Car Parking	450,000.00	-
Miscellaneous Works	556,639.00	958,000.00
	15,615,639.00	23,408,000.00
<b>NOTE 17: Other Income</b>		
	-	-
<b>NOTE 18 : CHANGES IN INVENTORIS OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE</b>		
Opening Stock	27,165,800.00	28,444,526.00
Closing Stock	38,547,500.00	27,165,800.00
	(11,381,700.00)	1,278,726.00
<b>NOTE 19 : CONSTRUCTION EXPENSES</b>		
Materials & Equipment Purchased	4,861,745.00	9,759,162.30
Land/Site Development & Plan Sanctioned Exp.	11,958,152.00	1,934,895.00
Labour charges	3,846,830.00	3,604,840.00
Architect & Others fees	287,694.00	405,589.76
Electrical Installation & fittings	32,350.00	88,747.00
Generator Hire charges	-	36,000.00
Tenant Shifting Charges	96,000.00	48,000.00
	21,082,771.00	15,877,234.06
<b>NOTE 20 : EMPLOYEE BENEFIT EXPENSE</b>		
Salaries	791,000.00	888,400.00
Supervision Charges	-	30,000.00
Directors Salaries	720,000.00	720,000.00
	1,511,000.00	1,638,400.00
<b>NOTE 21 : OTHER EXPENSES</b>		
Audit Fees	50,000.00	50,000.00
Bank Charges	7,542.42	14,613.05
Compensation against cancellation of Flat	-	1,325,580.00
Motor Car Hire charges	-	180,000.00
Motor Car Expenses	-	82,796.00
Finance Expenses	2,374,271.34	1,962,911.20
Travelling & Conveyance Expenses	24,831.00	132,813.00
General Expenses	106,444.48	142,000.00
Repairs & Maintenance	41,533.00	22,813.00
Commission & Brokerages	1,210,000.00	-
Filing Fees	1,500.00	-
Legal & Professional Charges	74,000.00	25,000.00
	3,890,122.24	3,938,526.25



Notes to Financial Statements for the year ended 31<sup>st</sup> March, 2021 (CONTD.)

Note 22 - Contingent Liabilities not provided for - NIL (Previous Year- NIL)

Note 23 - Segment Reporting

The Company is engaged in one segment that is the development of real estate property

Note 24 - Related Party Disclosure :

The Company has made the following transactions with the related parties as defined in Accounting Standard 18 of Standard Accounting Rules by ICAI.

<u>a) Name of the Related parties</u>	<u>Nature of Relations</u>
Debabrata Sarkar	Director
Mithu Sarkar	Director
Debomita sarkar	Relative
Deborpita sarkar	Relative
S D Properties	Firm In which a Director is substantially interested

b) Transaction with the Related Parties

	<u>Current Year</u>	<u>Previous Year</u>
1) Loan from Related Party	Rs. 48,48,183.00	46,24,160.00
2) Director's Remuneration	7,20,000.00	7,20,000.00

Note 25- Auditors remuneration

	<u>31.03.2021</u>	<u>31.03.2020</u>
Audit Fees	50,000/-	50,000/-
Tax Audit Fees	15,000/-	15,000/-
Income Tax Matters	10,000/-	10,000/-
Company Matters	5,000/-	5,000/-
	-----	-----
	80,000/-	80,000/-

NOTE 26- Previous year's figure have been regrouped / rearranged & reclassified to make them more comparable with the current year's figure.

In terms of our report of even date

Place : Kolkata

Date: 5<sup>th</sup> Nov , 2021

For D.Bhownani & Co.

Chartered Accountants

Firm Regid. No. 314083E

*Debabrata Sarkar*

DIRECTOR

*Mithu Sarkar*

DIRECTOR

*D. Bhownani*  
(D. Bhownani)  
Proprietor

Membership No.051593  
UDIN 22051593AAAAA81026

