

## DIRECTORS REPORT

Dear Members

Your Director have pleasure in presenting Annual Report together with the audited statement of Accounts of your Company for the financial year ended March 31, 2022.

### FINANCIAL HIGHLIGHT

<u>Particulars</u>	<u>Year ended 31<sup>st</sup> March 2022</u>	<u>Year ended 31<sup>st</sup> March 2021</u>
<b>Turnover</b>	<b>73,49,34,753.00</b>	<b>31,25,34,576.00</b>
Profit/(Loss) before taxation	5,27,28,455.00	1,55,04,779.00
Less: Tax Expenses	1,46,52,904.00	43,17,050.00
Profit/(Loss) after tax	3,80,75,551.00	1,11,87,729.00
Add: Balance B/F from the previous year	6,69,31,437.00	5,57,43,708.00
Balance profit/(Loss) C/F to the next year	<b>10,50,06,988.00</b>	<b>6,69,31,437.00</b>

### DIVIDEND

In order to conserve the resources, the Directors have thought it to be prudent to not to propose any dividend for the financial year ended March 31, 2022.

### TRANSFER TO RESERVES

No Amount was transferred to the reserves during the financial year ended 31<sup>st</sup> March, 2022.

### WEB LINK OF ANNUAL RETURN

The Company doesn't have any website.

### MEETING OF THE BOARD OF DIRECTORS

During the financial year ended 31<sup>st</sup> March, 2022, 6(Six) Meeting of the Board of Directors of the Company was held as follows:

<u>No.of Meeting Held</u>	<u>Date of Meeting Held</u>
First	29 <sup>th</sup> June, 2021
Second	20 <sup>th</sup> Sep, 2021
Third	03 <sup>th</sup> Nov, 2021
Fourth	30 <sup>th</sup> Nov, 2021
Five	05 <sup>th</sup> Jan, 2022
Six	24 <sup>th</sup> March, 2022

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

<u>S.No</u>	<u>Name of Directors</u>	<u>Number of meeting attended</u>
1)	Harish Kumar Rohra	6
2)	Yogesh Kumar Rohra	6
3)	Sonu Rohra	6

### RESULTS OF BUSINESS OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

During the year under review, the Company has achieved a turnover of Rs 73,49,34,753./- /-against Rs.31,25,34,576./- during the previous year. The net Profit after tax during the year has been Rs.3,80,75,551./- as against the net profit of Rs.1,11,87,729./ in the previous year. The work in Company's major projects a is going on in full swing and its result will be reflected in the next financial year.

### 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

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 - Company has not given any loans, guarantee or have made any investment or securities provided.

## PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

Company has not given any Loans or investment made or guarantee/ security given or provided.

## RELATED PARTY TRANSACTIONS

No Related party transactions made during the financial year ended 31<sup>st</sup> March, 2022 & therefore, the provisions of section 188 of the Companies Act, 2013 were not attracted. Thus, disclosure in form AOC-2 is not required.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO:

### Conservation of Energy, Technology Absorption

The particulars as required under the provisions of section 134(3) (m) of the companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

## 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, 2022

## 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.

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

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatory required to appoint any whole time KMPs.

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

The names of companies which have become or ceased to be the Company's subsidiaries, joint ventures or associate companies during the year under review is provided below:

<b>S.NO.</b>	<b><u>Name of the Company</u></b>	<b><u>Subsidiary/JV/Associates</u></b>	<b><u>CIN</u></b>
1.	Tirath Projects Private Limited.	Associates	U70101WB2006PTC107149
2.	Panasia Conclave Private Limited	Associates	U70109WB2011PTC167112
3.	Destiny Enclave Private Limited	Associates	U45400WB2011PTC162760

### **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, 2022, the Company has followed the applicable accounting standards and there are no material departures from the same.
- (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, 2022 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.

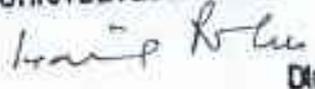
## INTERNAL FINANCIAL CONTROLS

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

## ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledge gratefully the shareholders for their support and confidence reposed on the Company.

For and on behalf of the Board of Directors  
ROHRA DEVELOPERS PVT LTD.

Harish Rohra  
ROHRA DEVELOPERS PVT. LTD  
  
Director  
Director  
DIN:02588416

Yogesh Rohra  
ROHRA DEVELOPERS PVT. LTD  
  
Director  
Director  
DIN: 03075632

Place:Kolkata  
Date: 01/09/ 2022



# 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  
ROHRA DEVELOPERS PRIVATE LIMITED  
KOLKATA.

## Report on the standalone Financial Statements

### Opinion

We have audited the accompanying Standalone financial statements of M/s **Rohra Developers Private Limited ("the Company")** which comprises the Balance Sheet as at March 31, 2022, 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, 2022, 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, There are no key audit matters which requires to be reported..

### **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, 2020 {" 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 [ and with the returns received from branches not received from us];
- 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 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

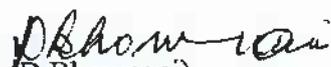
g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

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. The Company has no 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: 22051593AYPFHV6876

Place: Kolkata

Date: 01/09/2022



## **Annexure A” to the Independent Auditors’ Report**

### **1. Fixed Asset:**

- a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
- b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- c. The title deeds of immovable properties are held in the name of the company.

### **2. Inventory:**

Company’s Main business is of real estate developers and all its inventories are in work in process. Hence no Physical verification is required.

### **3. Loans, Guarantee and Advances given:**

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.

### **4. Loans, Guarantee and Advances to Director of Company:**

In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

### **5. Deposits:**

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.

### **6. Maintenance of costing records:**

As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.



#### **7. Deposit of statutory liabilities:**

- 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, 2022 for a period of more than six months from the date on when they become payable.
- According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax outstanding on account of any dispute.

#### **8. Default in repayment of borrowings:**

In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

#### **9. Funds raised and utilisation:**

Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.

#### **10. Fraud and whistle-blower complaints:**

According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

#### **11. Managerial Remuneration:**

According to the information and explanations given to us, we report that managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

#### **12. Nidhi Company:**

The company is not a Nidhi Company. Therefore, clause (xii) of the order is not applicable to the company.

#### **13. Related Party Transactions:**

According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.



#### **14. Internal Audit:**

The company does not have an internal audit system commensurate with the size and nature of its business.

#### **15. Non Cash Transactions:**

The company has not entered into non-cash transactions with directors or persons connected with him.

#### **16. Registration under RBI act:**

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.

#### **17. Cash Losses:**

The company has not incurred cash losses in the financial year and in the immediately preceding financial year

#### **18. Resignation of Statutory Auditors:**

There has been no instance of any resignation of the statutory auditors occurred during the year

#### **19. Material uncertainty on meeting liabilities:**

No material uncertainty exists as on the date of the audit report & in our opinion the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of 1 year from the balance sheet date.

#### **20. Transfer to fund specified under Schedule VII of Companies Act, 2013**

The Company is not required to contribution any fund towards corporate social responsibility as provided in section 135 of the companies act. Hence the provision of section 135(5) & (6) are not applicable to Company.



## **21. Auditors Remarks in other Group Companies**

The reporting under clause (xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in the report.

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



( D. Bhowani)  
Proprietor  
Mem Number: 051593  
UDIN: 22051593AYPFHV6876

Place: Kolkata

Date: 01/09/2022

# ROHRA DEVELOPERS PVT. LTD.

Balance Sheet as at 31.03.2022

Particulars	Note No.	As at 31 March, 2022 Amount in Rs.	As at 31 March, 2021 Amount in Rs.
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>1.Shareholder's Funds</b>			
(a) Share capital	2	2,500,000	2,500,000
(b) Reserves and surplus	3	105,006,988	66,931,437
(c) Money Received Against Share Warrants		-	-
<b>2. Share Application Money Pending Allotment</b>			
<b>3.Non-current liabilities</b>			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)	10	-	14,819
(c) Other Long term Liabilities	4	103,268,961	463,785,392
(d) Long Term Provisions		-	-
<b>4.Current liabilities</b>			
(a) Short Term Borrowings		-	-
(b) Trade payables	5	25,557,598	24,681,046
(c) Other current liabilities	6	31,301,165	20,844,013
(d) Short-term provisions	7	41,589,976	26,927,565
<b>TOTAL</b>		<b>309,224,688</b>	<b>605,684,273</b>
<b><u>ASSETS</u></b>			
<b>1.Non-current assets</b>			
<b>(a) Property Plant and Equipment &amp; Intangible Assets</b>			
(i) Property, Plant and Equipment	8	7,543,259	7,923,177
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		-	-
(iv) Intangible Assets Under Development		-	-
(b) Non-current investments	9	29,419,000	25,669,000
(c) Deferred tax assets (net)	10	6,034	-
(d) Long term Loans & Advances	11	157,039,788	137,291,758
(e) Other Non Current Asset		-	-
<b>2.Current assets</b>			
(a) Current investments		-	-
(b) Inventories	12	11,844,991	330,406,403
(c) Trade receivables	13	24,283,900	16,389,144
(d) Cash and cash equivalents	14	37,369,741	60,134,556
(e) Short term Loans & Advances	15	41,717,975	27,870,234
(f) Other Current Assets		-	-
<b>TOTAL</b>		<b>309,224,688</b>	<b>605,684,273</b>
Significant accounting policies and notes on accounts forming part of the financial statements.	1		

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 : 22051593AYPFHV6876



**For & on behalf of ROHRA DEVELOPERS PVT. LTD.**

*Amir Raha*  
Director  
ROHRA DEVELOPERS PVT. LTD.

*Joginder Raha*  
Director

Place : Kolkata  
Date : 01/09/2022

# ROHRA DEVELOPERS PVT. LTD.

Statement of Profit and Loss for the period ended 31.03.2022

Particulars	Note	For the year ended 31 March, 2022	For the year ended 31 March, 2021
<b>A. CONTINUING OPERATIONS</b>			
<b>INCOME</b>			
Revenue from operations	16	727,856,489	311,374,907
Other Income	17	7,078,264	1,159,669
<b>Total revenue</b>		<b>734,934,753</b>	<b>312,534,576</b>
<b>EXPENSES</b>			
Direct Project Expenses	18	322,047,621	168,295,283
Changes in Inventories	19	318,561,412	97,249,508
Employee benefits expense	20	22,043,768	17,750,013
Depreciation	8	379,918	191,416
Other expenses	21	19,173,579	13,543,577
<b>Total expenses</b>		<b>682,206,298</b>	<b>297,029,797</b>
<b>Profit/(Loss) before tax</b>		<b>52,728,455</b>	<b>15,504,778</b>
<b>Less: Tax expenses</b>			
Current tax		14,669,056	4,271,877
for earlier years		4,700	48,500
Deferred Tax /liabilities		(20,853)	19,754
<b>Profit/(Loss) for the year</b>		<b>38,075,551</b>	<b>11,164,648</b>
Earning per share			
Basic & Diluted earnings per share (of Rs. 10 each)	22	152.30	44.66
Significant accounting policies and notes on accounts forming part of the financial statements.			

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 : 22051593AYPFHV6876

Place : Kolkata.

Date : 01/09/2022



For & on behalf of the Board  
ROHRA DEVELOPERS PVT. LTD.

*Harish Koley*  
Director

Director

ROHRA DEVELOPERS PVT. LTD.

*Jogues Koley*  
Director

Director

# ROHRA DEVELOPERS PVT. LTD.

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2022

## COMPANY INFORMATION

Rohra Developers Private Limited Company with registered office at P-73, Block C, Bangur Avenue, Lake-Town-Kolkata-700055

The Company has carried out the Business of Real Estate.

## BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES of Preparation and Measurement

### Basis of Preparation

The financial statements have been prepared and presented under the historic cost convention on accrual basis of accounting, in accordance with generally accepted accounting principles ("GAAP") applicable in India. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ("Act") and pronouncements of the Institute of Chartered Accountants of India, the provisions of the Act (to the extent notified).

### Key Accounting Estimates and Judgements

The preparation of standalone financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

### Amendments to Schedule III of the Companies Act, 2013

Ministry of Corporate Affairs (MCA) issued notifications dated 24th March, 2021 to amend Schedule III of the Companies Act, 2013 to enhance the disclosures required to be made by the Company in its financial statements. These amendments are applicable to the Company for the financial year starting 1st April, 2021 and applied to the standalone financial statements as required by Schedule III.

### Significant Accounting Policies

The significant accounting policies used in preparation of the standalone financial statements are as under  
**Property, Plant and Equipment**

Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance cost are charged to the standalone statement of profit and loss during the period in which they are incurred.

Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognized in the statement of profit and loss when the same is derecognized.

Depreciation is calculated on pro rata basis on WDV method based on estimated useful life prescribed under Schedule II of the Companies Act, 2013. Freehold land is not depreciated.

The Useful life of Major Components of Property, Plant & Equipment is as follows:

PPE	USEFUL LIFE (YEARS)
Building	60.00
Vehicles	
Vehicle-1	Nil
Vehicle-2	5.92

### Revenue Recognition

Revenue are recognised on transfer of Significant risk and rewards of ownership to buyers or on extinguishment of rights in project.

### Employee benefits

Employee benefits payable wholly within 12 months of leaving employee services are classified as short term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short term employee benefits to be paid in exchange for employee services is recognized as an expense as the related services is rendered by employees.



## Income Taxes

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit (effects of timing differences between accounting income and taxable income for the period). Income-tax expense is recognised in profit or loss except that tax expense related to items recognised directly in reserves is also recognised in those reserves.

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the applicable tax rates and tax laws. Deferred tax is recognised in respect of timing differences between taxable income and accounting income i.e. differences that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

Minimum Alternative Tax ("MAT") under the provisions of the Income-tax Act, 1961 is recognised as current tax in the

Statement of Profit and Loss. The credit available under the Act in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

### Provisions, contingent liabilities and contingent assets

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

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

### Earnings per Share

Basic earnings per equity share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes, if any) by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company and weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. In computing dilutive earnings per share, only potential equity shares that are dilutive and that decrease profit per share are included.



**ROHRA DEVELOPERS PVT. LTD.**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

**NOTE 2 - SHARE CAPITAL**

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	Rs.	Number of shares	Rs.
<b>(a) Authorised</b>				
Authorised share capital				
Equity shares of Rs.10/- each with voting rights	250,000	2,500,000	250,000	2,500,000
<b>(b) Issued</b>				
<b>Subscribed and fully paid up</b>				
Equity shares of Rs.10 each with voting rights	250,000	2,500,000	250,000	2,500,000
<b>Subscribed and not fully paid up</b>				
Equity shares of Rs.10 each with voting rights, unpaid amount per share - Rs	-	-	-	-
<b>Total</b>	<b>250,000</b>	<b>2,500,000</b>	<b>250,000</b>	<b>2,500,000</b>

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

Name of Shareholders	No. of Shares	%	Value/Share (Rs.)	Total Value As at March 31, 2022
Harish Kumar Rohra	101,000	40.40	10	1,010,000
Sonu Rohra	101,000	40.40	10	1,010,000
Yogesh Rohra	48,000	19.20	10	480,000
<b>TOTAL</b>	<b>250,000</b>	<b>100</b>		<b>2,500,000</b>

**(c) Rights, preferences and restrictions attached to shares**

Equity shares: The Company has one class of equity shares having a par value of Rs 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

**(d) Shareholding of Promoters**

Name of Promoters	No. of Shares	% of Total Shares	% Change during the year
Harish Kumar Rohra	101,000	40.40%	-
Sonu Rohra	101,000	40.40%	-
<b>TOTAL</b>	<b>202,000</b>	<b>80.80%</b>	<b>-</b>



**ROHRA DEVELOPERS PVT. LTD.**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

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Subscribed and fully paid up				
Equity shares of Rs.10 each with voting rights	250,000	2,500,000	250,000	2,500,000
Subscribed and not fully paid up				
Equity shares of Rs.10 each with voting rights, unpaid amount per share - Rs	-	-	-	-
<b>Total</b>	<b>250,000</b>	<b>2,500,000</b>	<b>250,000</b>	<b>2,500,000</b>

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<b>TOTAL</b>	<b>202,000</b>	<b>80.80%</b>	<b>-</b>



# ROHRA DEVELOPERS PRIVATE LIMITED

Notes forming Part of the Financial Statement for the Year ended 31st March, 2022

	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>Note 16</b>		
<b><u>Revenue from operations</u></b>		
Sales of Flat	584,627,889	311,374,907
Work Done	143,228,600	-
<b>TOTAL</b>	<b>727,856,489</b>	<b>311,374,907</b>
<b>Note 17</b>		
<b><u>Other Income</u></b>		
Commission Received	3,601,403	-
Bank Interest received	1,394,369	624,401
Mis Receipt	76,386	535,268
Maintenance Charges	2,006,106	-
<b>TOTAL</b>	<b>7,078,264</b>	<b>1,159,669</b>
<b>Note 18</b>		
<b><u>Direct Project Expenses</u></b>		
Material Purchase	101,165,895	93,088,677
Construction and Other Expense	220,881,726	75,206,606
<b>TOTAL</b>	<b>322,047,621</b>	<b>168,295,283</b>
<b>Note 19</b>		
<b><u>Change in Inventories</u></b>		
Opening stock/ work in progress	330,406,403	427,655,911
Closing stock/ work in progress	11,844,991	330,406,403
<b>Net (Increase)/Decrease in stock</b>	<b>318,561,412</b>	<b>97,249,508</b>
<b>Note 20</b>		
<b><u>Employee Benefits expenses</u></b>	22,043,768	17,750,013
<b>TOTAL</b>	<b>22,043,768</b>	<b>17,750,013</b>



# ROHRA DEVELOPERS PRIVATE LIMITED

Notes forming Part of the Financial Statement for the Year ended 31st March, 2022

	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>Note 21</b>		
<b>Other expenses</b>		
Advertisement Expense	897,945	467,166
Audit Fees	100,000	75,000
Bank Charges	4,750	1,942
Motor Car Expenses	69,893	24,444
General Expenses	158,598	88,992
Software Expenses	4,248	4,248
Legal & Professional service charges	2,146,800	2,300,516
Telephone Expenses	-	26,989
Electricity Expenses	1,048,526	20,570
Rates & Taxes	3,050	2,700
Printing & Stationery	236,254	25,664
Maintenance Expenses	1,942,179	245,928
Conveyance Expenses	-	8,751
Website Development Expenses	34,000	31,550
Goods & Service Tax discount	9,017,269	9,299,243
GST Paid	29,122	
Interest on TDS	1,326	325,502
Commission on Flat Brokerages	3,452,620	594,373
Late fee filing of TDS Returns & GST	10,000	-
Digital Marketing	17,000	
<b>TOTAL</b>	<b>19,173,579</b>	<b>13,543,577</b>
<b>Note 22</b>		
<b>Earnings Per Share (EPS)</b>		
<b>Basic &amp; Diluted</b>		
Net Profit/(loss) for the year	38,075,551	11,164,648
Net Profit/(loss) for the year attributable to equity share holders	38,075,551	11,164,648
Weighted average Number of equity share	250,000	250,000
<b>Earning per share</b>	<b>152.30</b>	<b>44.66</b>



# ROHRA DEVELOPERS PVT. LTD.

## NOTE 8 - PROPERTY PLANT AND EQUIPMENT

### a. Details of PPE

Particulars	Buildings	Office Equipments	Furniture and Fixtures	Vehicles	Total Tangible Assets
	Rs.	Rs.	Rs.	Rs.	Rs.
Balance as at March 31, 2021	6,104,007.00	791,664.00	32,022.00	2,743,394.00	9,671,087.00
Additions	-	-	-	-	-
Acquisition through Business Combinations	-	-	-	-	-
Other Adjustments	-	-	-	-	-
- Exchange Difference	-	-	-	-	-
- Change Due to Revaluation	-	-	-	-	-
Disposals	-	-	-	-	-
Capitalised	-	-	-	-	-
Balance as at March 31, 2022	6,104,007.00	791,664.00	32,022.00	2,743,394.00	9,671,087.00
Accumulated Depreciation					
Balance as at March 31, 2021	-	445,062.00	14,179.00	1,288,669.00	1,747,910.00
Charge for the Year	-	72,826.00	4,029.00	303,063.00	379,918.00
Disposals for the Year	-	-	-	-	-
Changes due to Revaluation	-	-	-	-	-
Balance as at March 31, 2022	-	517,888.00	18,208.00	1,591,732.00	2,127,828.00
Carrying Amounts ( Net )					
As at March 31, 2021	6,104,007.00	346,602.00	17,843.00	1,454,725.00	7,923,177.00
As at March 31, 2022	6,104,007.00	273,776.00	13,814.00	1,151,662.00	7,543,259.00



# ROHRA DEVELOPERS PRIVATE LIMITED

Notes forming Part of the Financial Statement for the Year ended 31st March, 2022

	As at 31-Mar-22	As at 31-Mar-21
<b>Note 3</b>		
<b>Reserves and surplus</b>		
<b>Surplus/(deficit) in statement of profit &amp; loss</b>		
Opening balance	66,931,437	55,743,708
Add: Profit/(Loss) for the year	38,075,551	11,187,729
<b>Closing balance</b>	<b>105,006,988</b>	<b>66,931,437</b>

	As at 31-Mar-22 Amount in Rs.	As at 31-Mar-21 Amount in Rs.
<b>Note 4</b>		
<b>Other Long Term Liabilities</b>		
Advance received against Flat Booking	103,268,961	463,785,392
<b>TOTAL</b>	<b>103,268,961</b>	<b>463,785,392</b>

<b>Note 5</b>		
<b>Trade Payable</b>		
Sundry Creditors	25,557,598	24,681,046
<b>TOTAL</b>	<b>25,557,598</b>	<b>24,681,046</b>

<b>Note 6</b>		
<b>Other Current Liabilities</b>		
Advances against Maintenance	2,587,907	817,078.00
Remuneration Payable	21,995,362	14,416,342
TDS Collected at Source	6,717,896	4,715,572
Others Duties & Taxes		895,021
<b>TOTAL</b>	<b>31,301,165</b>	<b>20,844,013</b>

<b>Note 7</b>		
<b>Short Term Provision</b>		
Provision for Income tax	26,904,810	22,632,933
Provisions Other	16,110	22,756
Provision for IT during the year	14,669,056	4,271,877
<b>TOTAL</b>	<b>41,589,976</b>	<b>26,927,565</b>

<b>Note 9</b>		
<b>Non Current investment</b>		
Gurukripa Realcon LLP	22,419,000	18,669,000
Panania Conclave Pvt Ltd	7,000,000	7,000,000
	<b>29,419,000</b>	<b>25,669,000</b>

<b>Note 10</b>		
<b>Deferred Tax</b>		
Deferred Tax Assets	(14,819)	30,354
Adjustment for the Year	(20,853)	45,173
	<b>6,034</b>	<b>(14,819)</b>

<b>Note 11</b>		
<b>Long term loans &amp; advances</b>		
Advance against land purchase/ JV agreement	157,039,788	137,291,758
<b>TOTAL</b>	<b>157,039,788</b>	<b>137,291,758</b>



## ROHRA DEVELOPERS PRIVATE LIMITED

Notes forming Part of the Financial Statement for the Year ended 31st March, 2022

	As at 31-Mar-22 Amount in Rs.	As at 31-Mar-21 Amount in Rs.
<b>Note 12</b>		
<b><u>Inventories</u></b>		
(Value At lower of cost or net realisable value)		
Closing Stock	11,844,991	330,406,403
<b>TOTAL</b>	<b>11,844,991</b>	<b>330,406,403</b>
<b>Note 13</b>		
Receivables (considered good)	24,283,900	16,389,144
	<b>24,283,900</b>	<b>16,389,144</b>
<b>Note 14</b>		
<b><u>Cash and Cash Equivalents</u></b>		
Cash in hand	39,156	258,025
Balances with banks in current accounts	6,855,585	29,176,531
Liquid Deposits	30,475,000	30,700,000
<b>TOTAL</b>	<b>37,369,741</b>	<b>60,134,556</b>
<b>Note 15</b>		
<b><u>Short Term Loans and Advances</u></b>		
Advances against materials & services	200,000	200,000
Advance Income Tax & TDS & others	39,835,874	27,580,847
Service Tax Receivable	86,387	89,387
GST Receivable	1,459,705	-
Accrued Interest	136,009	-
Others	-	-
<b>TOTAL</b>	<b>41,717,975</b>	<b>27,870,234</b>



**ROHRA DEVELOPERS PVT. LTD.**

Notes Forming Part of the Financial Statement for the Year ended 31st March, 2022

**RATIOS**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021	Variance (Rs)	Reasons for Variance
	Rs.	Rs.		
<b>Key ratios</b>				
(a) Current Ratio	1.17	6.00		
- Current Assets	115,216,606.11	434,800,337.35	(319,583,731.24)	Reduce due to sales of Stocks( Flats)
- Current Liabilities	98,448,739.06	72,452,624.21	25,996,114.85	Reduce due to Repayment of Liabilities
(b) Return on Equity Ratio	152.30	44.66	(107.64)	
- Net Profits after taxes	38,075,551.29	11,164,647.79	26,910,903.50	Due to Increase of Profit
- Average Shareholder's Equity	250,000.00	250,000.00	-	
(c) Net capital turnover ratio,	4.12	0.81		
- Net Sales	727,856,489.00	311,374,907.00	416,481,582.00	Due to Increase of Sales
- Average Working Capital	176,559,732.67	385,870,260.97	(209,310,528.29)	Due to Reduce of Inventories
(d) Net profit ratio,	1.27	1.81		
- Net profit	52,728,454.78	15,504,778.31	37,223,676.47	Due to Increase of Profits
- Net Sales	727,856,489.00	311,374,907.00	416,481,582.00	Due to Increase of Sales
(e) Return on Capital employed,	0.25	0.03		
- Earnings Before Interest and tax	52,728,454.78	15,504,778.31	37,223,676.47	Due to Increase of Profits
- Capital employed	210,775,949.15	533,231,649.14	(322,455,699.99)	Due to Reduce of Inventories



## ROHRA DEVELOPERS PRIVATE LIMITED

Notes to Financial Statements for the year ended 31<sup>st</sup> March, 2022 (CONTD.)

Note 23 - Contingent Liabilities not provided for - NIL ( Previous Year- NIL).

Note 24 - Segment Reporting

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

Note 25 - 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.

a) Name of the Related parties Nature of Relations

Harish Rohra	Director
Sonu Rohra	Director
Yogesh Rohra	Director

b) Transaction with the Related Parties

		Current Year	Previous Year
Loan from Director	Rs.	Nil	Nil
Director's Remuneration	Rs.	2,04,00,000/-	1,61,50,000/-

Note 26- Auditors remuneration

	Current Year	Previous Year
Audit Fees	1,00,000/-	75,000/-

NOTE 27- 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: 1<sup>st</sup> Sep, 2022

ROHRA DEVELOPERS PVT. LTD.  
*Harish Rohra*  
Director

DIRECTOR

ROHRA DEVELOPERS PVT. LTD.

*Yogesh Rohra*  
Director  
DIRECTOR

For D.Bhownani & Co.

Chartered Accountants

Firm Regd. No. 314083E

*D. Bhownani*  
(D. Bhownani)  
Proprietor

Membership No.051593  
UDIN: 22051593AYPFHV6876

