

J.G.DEVELOPMENT PVT. LTD.

176B , Rash Behari Avenue ,
Kolkata – 700 029

STATEMENT OF ACCOUNTS FOR
THE YEAR ENDED 31st MARCH, 2021

R. Sarkar & Associates

Chartered Accountants
2/1B, Hindusthan Park
2nd Floor, Kolkata – 29



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF J.G DEVELOPMENT PRIVATE LIMITED

Report on the financial statements

We have audited the accompanying Standalone financial statements of J.G Development Private Limited, which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

The Company's Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to 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 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 the 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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.

Opinion

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 31st March, 2021 and its profit and its cash flows for the year ended on that date.

Report on other legal and regulatory requirements

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 purpose of our audit;
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with 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 March 31, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, 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, refer to our separate Report in Annexure " B ".
- g. With respect to 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 explanation given to us :
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - 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 to Investor Education and Protection Fund by the Company.



For R.Sarkar&Associates
Chartered Accountants
(Firm Registration No. 327130E)

C.A. R.K.Sarka-Partner
Membership No.: 051668

UDIN no-21051668AAAACV7965

Date: 04th August 2021

Annexure 'A' to the Auditors' Report

The Annexure referred to in our report to the members of J.G Development Private Limited for the year ended 31 March 2021

We report that:

(i)(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(i)(b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of Three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

(ii) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

(b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) The company is maintaining proper record of inventory. The discrepancies noted on verification between the physical stock and the book records were not material.

(iii) The Company has not granted any loans, secured or unsecured, to companies, firms or parties covered in the register maintained under section 189 of the Act.

(iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and sale of services. We have not observed any major weakness in the internal control system during the course of the audit.

(v) The Company has not accepted any deposits within the meaning of Section 73 to 76 of the Act and the rules framed there under.

(vi) The Central Government of India has not prescribed the maintenance of cost records under sub section (1) of Section 148 of the Act for any of the services rendered by the Company.

(vii)(a) According to the information and explanations given to us and on the basis of our examination of the records, the Company did not have any dues on account of Employees' State Insurance, Provident Fund, Income-tax, Sales-tax, Wealth tax, Service tax and other material statutory dues were in arrears as at 31 March 2021 for a period of more than six months from the date they became payable.

(b) According to information and explanations given to us, the no dues of Income tax, Sales tax, and Service tax, have been deposited by the Company on account of disputes.

(c) In our opinion, the sub clause (c) of clause (vii) of paragraph 3 of the Order is not applicable to the Company.

(viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.

(ix) According to the information and explanations given to us and the records of the Company examined by us the Company has not defaulted in repayment of dues to any bank as at the date of Balance Sheet.

(x) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.

(xi) The Company has taken Working Capital Builders Finance from State Bank of India SME EXIM Branch (Kolkata) ₹ 4.5 crores out of sanctioned amount of ₹ 9.75 crores vide sanctioned letter dated 04.03.2021 during the year.

(xii) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.



for R.Sarkar & Associates
Chartered Accountants
FRN: 327130E

R. Sarkar
C.A. R.K. Sarkar-Partner
Membership No.: 051868

UDIN no-21051668AAAACV7965

Kolkata

Date 04th August 2021

Annexure "B" to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of J. G. Development Private Limited ('the Company') as of 31st March 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Kolkata

Date: 04th August, 2021



for R. Sakar & Associates
Chartered Accountants
FRN: 327130E

R. Sakar
C.A. R.K. Sakar-Partner
Membership No.: 051668

UDIN no-21051668AAAACV7965

J.G. Development Pvt. Ltd.
176-B Rashbehari Avenue Kolkata -700029

Balance Sheet as at 31st March, 2021

		Amount (₹)	Amount (₹)
	Notes	As at 31.03.2021	As at 31.03.2020
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Fund			
Share Capital	2.1	19,752,300	1,466,800
Reserve & Surplus	2.2	6,897,179	2,312,659
		26,649,479	3,779,459
Non-Current Liabilities			
Long term Borrowings	2.3	62,679,508	32,480,456
Deferred Tax Liabilities			
Current Liabilities			
i. Short term borrowings	2.4		
ii. Trade payables	2.5	87,113,227	3,397,399
iii. Other current liabilities	2.6	129,638,504	53,107,987
iv. Short term provisions	2.7	2,034,740	414,350
TOTAL		308,115,459	93,179,651
<u>ASSETS</u>			
Non-Current Assets			
Fixed Assets	2.8	349,186	395,263
i) Tangible Assets			
ii) Intangible Assets			
Deferred Tax Assets	2.7.1	34,915	25,305
Non current investments	2.9	10,000,000	-
Long term loans and advances	2.10		
Current Assets			
Inventories/ WIP	2.11	279,538,628	89,606,732
Trade Receivables	2.12		
Cash & Cash Equivalents	2.13	13,813,108	1,088,306
Short term loans and advances	2.14	4,379,623	2,064,046
TOTAL		308,115,459	93,179,651

Signed in terms of our report of even date
for R Sarkar & Associates
Chartered Accountants
(FRN NO : 327130E)

C.A. R.K.Sarkar-Partner
(MEM NO : 051668)

Dated : Kolkata, 04th August 2021

UDIN No: 21051668AAAACV7965



For J. G. DEVELOPMENT (P) LTD.
Mg. Director
Managing Director

For J. G. DEVELOPMENT PVT. LTD.
Director
Director

J.G. Development Pvt. Ltd.
176-B Rashbehari Avenue Kolkata -700029

Statement of Profit and Loss for the year ending 31st March, 2021

PARTICULARS	Note	Amount (₹)	Amount (₹)
		Figures as at the end of current reporting period 31/03/2021	Figures as at the end of current reporting period 31/03/2020
INCOMES			
1 Revenue from Operations	2.15	-	-
2 Other income	2.16	7,425	7,425
TOTAL REVENUE (1+2)		7,425	7,425
EXPENDITURES			
1 Cost of Work Bill and Services	2.17	126,318,786	172,382
Purchase			
2 Changes in inventory of finished goods, stock in trade, work in progress	2.18	(151,706,896)	(15,587,027)
3 Employee Benefit expenses	2.19	1,002,136	475,529
4 Finance expenses	2.20	1,432,244	2,985,135
5 Depreciation & Amortisation	2.8	124,763	86,953
6 Other expenses	2.21	16,641,091	10,800,371
TOTAL EXPENSES		- 6,187,875	- 1,066,657
PROFIT BEFORE TAX, EXCEPTIONAL ITEMS & EXTRAORDINARY ITEMS (A-B)		6,195,300	1,074,082
EXCEPTIONAL ITEMS			
PROFIT BEFORE TAX & EXTRAORDINARY ITEMS (C-D)		6,195,300	1,074,082
EXTRAORDINARY ITEMS			
PROFIT BEFORE TAX (E-F)		6,195,300	1,074,082
TAX EXPENSES :			
(a) Current Tax		1,620,390	285,019
(b) Deferred Tax		9,610	9,700
PROFIT AFTER TAX FOR THE YEAR (G-H)		4,584,520	798,763
EARNINGS PER SHARE			
(a) Basic earnings per share		23.21	54.46
(b) Diluted earnings per share			

Signed in terms of our report of even date
for R Sarkar & Associates
Chartered Accountants
(FRN NO : 327130E)

C.A. R.K.Sarkar-Partner
(MEM NO : 051668)

Dated : Kolkata, 04th August 2021
UDIN No: 21051668AAAACV7965



For J. G. DEVELOPMENT (P) LTD.

Managing Director

For J. G. DEVELOPMENT PVT. LTD.

Director

J . G Development Pvt. Ltd.

Cash Flow Statement For The Year Ended 31st March, 2021

	(31.03.2021)	(31.03.2020)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(loss) after Tax & Extraordinary items	4,584,520	798,763
Add: Adjustment for		
Depreciation	124,763	86,953
Deferred Tax	(9,610)	(9,700)
Interest / Dividend Income	115,153	77,253
Operating Profit before Working Capital Changes	4,699,873	876,016
(Increase)/Decrease in inventories	(189,931,896)	(37,962,027)
(Increase)/Decrease in Trade & other Receivables	(2,315,577)	(1,263,592)
(Increase)/(Decrease) in Current Liabilities & Provision	161,866,736	35,363,965
Cash Generated from operations	(25,681,064)	(2,985,638)
Add/(Less): Refund /(payment) of Tax (net) including interest thereon		
Net Cash Flow from operating activities	(25,681,064)	(2,985,638)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(78,686)	(361,425)
Sale of Fixed Assets		
(Increase)/Decrease in Investments	(10,000,000)	
Interest / Dividend Received	(10,078,688)	(361,425)
Net Cash used in Investing activities	(10,078,688)	(361,425)
C. CASH FLOW FROM FINANCE ACTIVITIES		
Proceeds from Issue of Share Capital	18,285,500	
Proceeds from/(Repayment of) Term Borrowings	30,199,052	4,288,078
Proceeds from/(Repayment of) Unsecured Loans		
(Increase)/Decrease in Working Capital Finance		
Repayment of Finance Lease Liabilities		
Payment of Dividend & Dividend Tax	48,484,552	4,288,078
Net cash used in Finance activities	48,484,552	4,288,078
Net Increase/(Decrease) in cash and cash equivalent (A+B+C)	12,724,802	941,015
Add: cash and cash equivalent as at 1st April (Opening Balance)	1,088,306	147,292
Cash and cash equivalent as at 31st March (Closing Balance)	13,813,108	1,088,306

Note: Previous year's figures have been regrouped/rearranged, wherever necessary.

For J. G. DEVELOPMENT PVT. LTD.



[Signature]

Director

For J. G. DEVELOPMENT (P) LTD.

[Signature]
Managing Director

SIGNIFICANT ACCOUNTING POLICIES

1) Basis of preparation:

- i) These financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable accounting standards prescribed under Section 133 of Companies Act, 2013 ("the Act") read with Rule 7 of Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable. The financial statements have been prepared on an accrual basis and under the historical cost convention.
- ii) All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013.

2) Use of estimates:

a)

The preparation of financial statements in conformity with generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of financial statements and the reported amounts of revenue and expenses during the reported end. Actual results could differ from those estimates.

3) Revenue Recognition:

- i) Revenue is primarily derived from Contracts involving in promoting and developing the Real Estate Business as well as sale of flats and commercial complex on completion.

4) Fixed Assets :

a) Gross Block (Tangible Assets)

- i) Fixed assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost to bring the asset to its working condition for its intended use.

b) Depreciation

- i) Depreciation has been provided using the written down value method as per the useful life of assets as prescribed under Schedule II of the Companies Act, 2013.

5) Trade receivables and loans and advances:

- a) Trade receivables and Loans and Advances are stated after making adequate provisions for doubtful balances.



For J. G. DEVELOPMENT PVT. LTD.

[Signature]
Director

For J. G. DEVELOPMENT (P) LTD.

[Signature]
Managing Director

6) WORK IN PROGRESS:

a) Like previous year the Project Cost including Direct Purchase, work bills and services during the year with 10% profit margin along with opening WIP has been treated as closing WIP.

7) Cash and cash equivalents:

a) In the cash flow statement, cash and cash equivalent include cash in hand, Balance with the banks with current account.

8) Borrowing Cost:

a) Borrowing cost has been charged as expenses as and when they are incurred. No borrowing cost has been incurred in relation to acquisition or construction of qualifying asset. Hence no borrowing cost has been capitalized during the reported period.

9) Provisions:

- a) Provisions are recognized when an enterprise has present obligation as a result of past events and it is probable that there will arise an outflow of economic resources to settle the obligation for which a reliable estimate can be made.
- b) Provisions are not discounted to present value and are determined on the basis of best estimate required to settle the obligation at the Balance Sheet date. These estimates are reviewed at each balance sheet date and are revised if necessary to reflect the current best estimate.
- c) Provision for tax for the year only comprises of current tax liability. The amount of ₹ 16,20,390/-are provided in the books of accounts as current tax.

10) Share Capital: Share Capital of the Company has been enhanced during the year.

11) Contingent Liabilities and Contingent assets:

a) A contingent liability is a possible obligation arising from past events whose existence will be confirmed by the occurrence or non- occurrence of one or more future uncertain events which are beyond the control of the Company or a present obligation that is not recognized as it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases when there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize contingent liability in the books of accounts but disclose its existence in financial statements.

12) Earnings Per Share

a) Basic Earnings per share is calculated by dividing net profit attributable to equity shareholders for the year by the number of equity shares outstanding during the year.



For J. G. DEVELOPMENT PVT. LTD.

Director

For J. G. DEVELOPMENT (P) LTD.

Managing Director

NOTES FORMING PART OF FINANCIAL STATEMENT

Page No.

2.1	Share Capital	as at 31.03.2021	as at 31.03.2020
		Amount (₹)	Amount (₹)
	Authorised Share Capital: 200000 Equity Shares of Rs.100/- each	20,000,000	2,000,000
	Issued, Subscribed & Paid up : 197523 Equity Shares of Rs.100/- each	19,752,300	1,466,800
	Share Holding Pattern		
	No Of Shares Held By Jyotirmoy Mazumdar	124,080	11,418
	No Of Shares Held By Leena Mazumdar	25,360	250
	No Of Shares Held By Jayanta Mazumdar	14,875	3,000
	No Of Shares Held By Chandralekha Tulal Mazumdar	5,000	
	No Of Shares Held By Chandrani Mazumdar	8,708	
	No Of Shares Held By Indrani Mazumdar	5,500	
	No Of Shares Held By Nilajan Biswas	5,000	
	No Of Shares Held By Milton Biswas	9,000	
		197,523	14,668
2.2	Reserves & Surplus	Amount (₹)	Amount (₹)
	(i) Profit & Loss Account		
	As per last Balance Sheet	2,312,659	1,513,896
	Add: Profit for the year	4,584,520	798,763
		6,897,179	2,312,659
2.3	Long term borrowings	Amount (₹)	Amount (₹)
(i)	SBI SME EXIM BRANCH	45,115,397	
		45,115,397	
(ii)	J. G. Engineers Pvt. Ltd.	13,173,487	13,182,487
	J Mazumdar		11,566,268
	Leena Mazumdar		2,511,077
	Jayanta Majumdar	303,376	2,924,517
	J.G.Advisory LLP	2,096,107	2,296,107
	J.M.Consulting	1,991,141	
		17,564,111	32,480,456
(iii)	Deferred Tax Liabilities		
	Total	62,679,508	32,480,456
2.4	Short term borrowings	Amount (₹)	Amount (₹)
2.5	Trade Payables	Amount (₹)	Amount (₹)
	Sundry Creditors	83,421,376	462,974
	Creditors for Expenses	3,691,851	2,934,425
	For J. G. DEVELOPMENT PVT. LTD.		
	For J. G. DEVELOPMENT PVT. LTD.	87,113,227	3,397,399

For J. G. DEVELOPMENT (P) LTD.

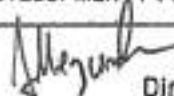
Managing Director

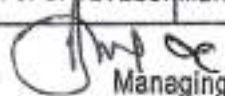
NOTES FORMING PART OF FINANCIAL STATEMENT

Other Current Liabilities	Amount (₹)	Amount (₹)
Advance from Customers	127,665,817	52,758,430
S.D on Subcontractors	8,170	6,493
TDS Payable	1,965,497	342,934
Profession Tax Payable	(980)	130
GST Payable		
	129,638,504	53,107,987
Short term provisions	Amount (₹)	Amount (₹)
Provision for Income Tax	2,034,740	414,350
	2,034,740	414,350
Deferred Tax Assets	Amount (₹)	Amount (₹)
Deferred Tax Assets	34,915	25,305
	34,915	25,305
Non Current Investment	Amount (₹)	Amount (₹)
Investment	10,000,000	-
	10,000,000	-
Long term loans and advances	Amount (₹)	Amount (₹)
	-	-
	-	-
Inventories	Amount (₹)	Amount (₹)
Work In Progress	218,938,628	67,231,732
Advance W I P from Group Companies	60,600,000	22,375,000
	279,538,628	89,606,732
Trade Receivables	Amount (₹)	Amount (₹)
(Unsecured considered good)		
More than 6 months		
Others		
Cash & Cash Equivalents	Amount (₹)	Amount (₹)
Cash Balance	160,882	452,144
Balance with Bank:		
In Current Account with scheduled Bank	13,652,226	636,162
	13,813,108	1,088,306
Short term loans and advances	Amount (₹)	Amount (₹)
GST Receivable	3,298,571	1,798,270
Advance to Staff & others		4,724
Security Deposit	75,312	75,312
Advance Income Tax	1,005,740	185,740
	4,379,623	2,064,046

For J. G. DEVELOPMENT PVT. LTD.

For J. G. DEVELOPMENT (P) LTD.


Director


Managing Director

NOTES FORMING PART OF FINANCIAL STATEMENT

1.15	Revenue From Operation	Amount (₹)	Amount (₹)
	Sale of Flat		
1.16	Other Income	Amount (₹)	Amount (₹)
	Interest earned		
	Misc. Income	7,425	7,425
		7,425	7,425
1.17	Work Bill and Services	Amount (₹)	Amount (₹)
	Purchase	4,628,801	
	Work Bill and Services	121,689,985	92,983
	Cost of Land		
	Rates & Taxes		79,399
		126,318,786	172,382
1.18	Changes of Finished Goods, WIP and stock in trade	Amount (₹)	Amount (₹)
	Opening WIP	67,231,732	51,644,705
	Less : Closing WIP	218,938,628	67,231,732
		(151,706,896)	(15,587,027)
1.19	Employees Benefit Expenses	Amount (₹)	Amount (₹)
	Salary & Wages	770,400	475,529
	Employers Contribution to P.F.	216,736	
	Administrative Charges	15,000	
		1,002,136	475,529
1.20	Financial Cost	Amount (₹)	Amount (₹)
	Interest on Loan	115,397	2,980,131
	Bank Charges	13,419	5,004
	Loan Processing Fees	1,303,428	
		1,432,244	2,985,135
1.21	Other Expenses	Amount (₹)	Amount (₹)
	<u>A. Administrative Expenses</u>		
	Electric Charges	420,438	498,062
	Conveyance	163,141	94,416
	Staff & Labour Welfare Exps	139,815	154,720
	Service Charge	467,108	531,759
	Telephone Charges	4,185	60,752
	Printing & Stationery	88,503	261,631
	Advertisement & Publicity	6,055,125	3,893,002
	Secretarial Services	38,000	39,000
	Rent	930,300	716,255
	Drawing and Design Fees	889,171	360,000
	Site Development		21,186
	Site Maintenance	189,930	100,630
	Legal Charges	366,003	32,858
	Security Service	486,131	523,991
	Commission & Broerage	909,693	
	Insurance	1,392,820	
	Rates & Taxes	471,140	
		13,011,503	7,288,262

For J. G. DEVELOPMENT (P) LTD.



Managing Director

For J. G. DEVELOPMENT PVT. LTD.



Director

<u>Directors' Salary & Auditors' Remunerations, etc.</u>		
Directors' Salary & Fees	2,460,000	2,460,000
Statutory Audit Fees	50,675	48,675
Professional Service	534,350	363,600
	3,045,025	2,872,275
<u>Miscellaneous Expenses</u>		
Profession Tax	2,500	2,500
Repair & Maintenance	222,277	525,177
Expenses on Filing Fees	272,786	
License & Taxes		
Laundry Exps	87,000	112,157
	584,563	639,834
	16,641,091	10,800,371



For J. G. DEVELOPMENT PVT. LTD.

[Signature]

Director

For J. G. DEVELOPMENT (P) LTD.

[Signature]

Managing Director

J . G Development Pvt. Ltd.

Note 2 B - The changes in the carrying value of property, plant and equipment for the year ended March 2021 are as follows

Sl. No.	Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		Balance at cost as on 01/04/2020	Addition / (Deletion)	Total Value 31/3/2021	Depreciation Up to 31/3/2020	Depreciation During The Year	Total Depreciation upto 31/3/2021	W. D. V. AS ON 31/3/2021	W. D. V. AS ON 31/3/2020
1	Plant and Machinery	98,692		98,692	94,639	734	95,373	3,319	4,053
2	Electrical Equipment	450,024		450,024	110,432	87,920	198,352	251,672	339,592
3	Computer	17,095	78,686	95,781	15,105	23,260	38,365	57,416	1,990
4	Furniture & Fixture	88,000		88,000	38,372	12,849	51,221	36,779	49,628
	Total	653,811	78,686	732,497	258,548	124,763	383,311	349,186	395,263

Figures for Previous Year

292,385	361,426	653,811	171,595	86,953	258,548	395,263	120,790
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For J. G. DEVELOPMENT PVT. LTD.

[Signature]

Director

For J. G. DEVELOPMENT (P) LTD.

[Signature]

Managing Director

2.22 Related Party Disclosure			
a) Related Parties with whom the Company has made transaction during the Year			
1	Jyotirmoy Mazumdar	(Managing Director)	
2	Leena Mazumdar	(Director)	
3	J G ENGINEERS PRIVATE LIMITED		
b) Nature Of Transaction during the year:		as at 31/03/2021 Amount (')	as at 31/03/2020 Amount (')
Remuneration Paid To Director		2,460,000.00	2,460,000.00
Loan Taken from Mg. Director :-Jyotirmoy Mazumdar			1,128,548.00
Loan Taken from Director :-Leena Mazumdar			207,337.00
Loan Taken from J G Engineers Private Limited :-			2,482,214.00
Loan paid to J G Engineers Private Limited :-			
Loan Taken from Jayanta Mazumdar			669,059.00
Interest paid on loan taken from J G Engineers Private Limited :-			1,196,905.00
Interest paid on loan taken from Managing Director :- Jyotirmoy Mazumdar			1,059,498.00
Interest paid on loan taken from Director :- Leena Mazumdar			230,374.00
Interest paid on loan taken from Jayanta Mazumdar			282,702.00

For J. G. DEVELOPMENT PVT. LTD.

[Signature]
Director

For J. G. DEVELOPMENT (P) LTD.

[Signature]
Managing Director

