

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS
OF
M/s. ROSEMARY VYAPAAR PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of M/s. Rosemary Vyapaar Private Limited ("the company"), which comprise the Balance Sheet as at 31st March 2021 and the Statement of Profit and Loss 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 Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, 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 financial statements.



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Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2021;
- b) in the case of the Statement of Profit and Loss Account, of the Profit for the year ended on that date;

Report on other Legal and Regulatory Requirements

1. M/s. Rosemery Vyapaar Private Limited is a small Company by virtue of Section 2 (85) of the Companies Act, 2013, so, the requirements 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 Act, are not applicable.
2. As required by section 143(3) of the Act, we report that :
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet 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 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 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) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls.
 - g) In our opinion and to the best of our information and according to the explanations given to us, we report as under 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 :
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

DATE : 26/11/2021
PLACE : KOLKATA



For GOPAL KEDIA & CO
CHARTERED ACCOUNTANTS

Gopal Kedia
CFCA

(GOPAL KEDIA)
Proprietor

Membership No. 60215

Firm. Regn. No. - 324478E

UDIN - 22060215AAAA881284


ROSEMERY VYAPAAR PVT. LTD.
51/3B, STRAND ROAD
KOLKATA- 700 007

BALANCE SHEET AS AT 31ST MARCH, 2021

PARTICULARS	NOTE No	As at 31.3.2021 (Amount in Rs.)	As at 31.3.2020 (Amount in Rs.)
I. EQUITY AND LIABILITIES			
1. SHARE HOLDERS' FUND			
a) Share Capital	1	1,00,000.00	1,00,000.00
b) Reserves and Surplus	2	4,24,12,540.45	2,82,82,784.62
2. NON-CURRENT LIABILITIES			
a) Long-Term Borrowings	3	1,27,77,230.00	2,14,76,458.00
3. CURRENT LIABILITIES			
a) Other Current Liabilities	4	1,28,94,549.12	1,32,87,825.44
b) Short Term Provisions	5	18,50,000.00	4,12,000.00
TOTAL		<u>7,00,34,319.57</u>	<u>6,35,59,068.06</u>
II. ASSETS			
1. NON-CURRENT ASSETS			
a) <u>Fixed Assets</u>			
Tangible assets	6	9,136.41	16,632.83
b) Non- Current Investment	7	4,38,71,690.00	3,05,72,157.58
c) Long-Term Loans & Advances	8	78,23,603.00	60,57,368.00
2. CURRENT ASSETS			
a) Inventories	9	1,47,24,478.00	2,13,98,895.00
b) Trade Receivables	10	10,79,312.47	12,26,106.61
c) Cash and Cash Equivalents	11	9,47,256.69	34,72,593.31
d) Other Current Assets	12	15,78,843.00	8,15,314.73
TOTAL		<u>7,00,34,319.57</u>	<u>6,35,59,068.06</u>
III Significant Accounting Policies	18		

As per Our Report of even date attached

For GOPAL KEDIA & CO.
Chartered Accountants



(GOPAL KEDIA)

Proprietor

Membership No. 60215

Firm Regn. No. 324478E

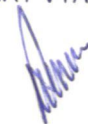
UDIN : 22060215 AAAABBI284

Date : 26/11/2021

Place : Kolkata



For & on Behalf of the Board
For ROSEMERY VYAPAAR PVT. LTD.



Director

For ROSEMERY VYAPAAR PVT. LTD.



Director

ROSEMERY VYAPAAR PVT. LTD.
51/3B, STRAND ROAD
KOLKATA- 700 007

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

PARTICULARS	NOTE No	As at 31.3.2021 (Amount in Rs.)	As at 31.3.2020 (Amount in Rs.)
I Revenue from Operations	13	1,71,42,504.00	86,06,703.00
II Other Income	14	24,49,829.66	1,97,820.01
III Total Revenue		1,95,92,333.66	88,04,523.01
IV <u>Expenses</u> :			
Cost of flat & offices Sold		66,74,417.00	32,05,659.00
Employee Benefit Expenses	15	10,18,600.00	10,08,000.00
Finance Costs	16	12,50,599.00	14,29,269.00
Depreciation and Amortization Expenses	6	7,496.42	13,647.21
Other Expenses	17	26,61,465.41	6,57,111.34
Total Expenses		1,16,12,577.83	63,13,686.55
V Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)		79,79,755.83	24,90,836.46
VI Exceptional items			
VII Profit /(Loss) before tax (V - VI)		79,79,755.83	24,90,836.46
VIII <u>Tax Expenses</u>			
Current Tax		(18,50,000.00)	(4,12,000.00)
IX Profit /(Loss) for the period from continuing operations (VII - VIII)		61,29,755.83	20,78,836.46
X Earnings per equity share:			
(1) Basic		612.98	207.88
(2) Diluted		612.98	207.88
XI Significant Accounting Policies	18		

As per Our Report of even date attached

For GOPAL KEDIA & CO.
Chartered Accountants



(GOPAL KEDIA)

Proprietor

Membership No. 60215

Firm Regn. No. 324478E

UDIN : 22060215AAAABB1284

Date : 26/11/2021

Place : Kolkata



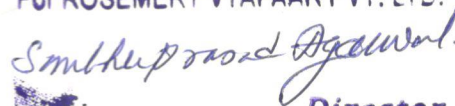
For & on Behalf of the Board

For ROSEMERY VYAPAAR PVT. LTD.



Director

For ROSEMERY VYAPAAR PVT. LTD.



Director

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

Note - 1 :

Share Capital

(a) Particulars of Shares

(Amount In Rs.)

Share Capital	As on 31-03-2021		As on 31-03-2020	
	No of Shares	Total Value	No of Shares	Total Value
Authorised Capital				
Equity Share @Rs.10/- each	20,000	2,00,000.00	20,000	2,00,000.00
Issued, Subscribed & Fully Paid Up				
Equity Share @Rs.10/- each	10,000	1,00,000.00	10,000	1,00,000.00

(b) Reconcilliation of number of Shares outstanding at the beginning and end of the year

Reconcilliation of number of Shares outstanding at the beginning and end of the year	As on 31-03-2021	As on 31-03-2020
	Number	Number
Equity Shares Issued & Subscribed at the beginning of the year	10,000	10,000
Add : Shares Issued during the year	-----	-----
Equity Shares Issued & Subscribed at the end of the year	10,000	10,000

(c) Details of Shares held by Shareholders holding more than 5% of the aggregate share in the Company.

Sl. No	Name of Shareholder	As At 31.03.2021		As At 31.03.2020	
		No. Of Share	% of Holding	No. Of Share	% of Holding
1	Arun Kumar Kedia	4,980	49.80%	4,980	49.80%
2	Dilip Kumar Gupta	1,000	10.00%	1,000	10.00%
3	Sambhu Prasad Agarwal	2,000	20.00%	2,000	20.00%
4	Mahesh Edible Oil Industries Ltd.	2,000	20.00%	2,000	20.00%

As at 31.3.2021

As at 31.3.2020

(Amount in Rs.)

(Amount in Rs.)

Note - 2 :

Reserves & Surplus

Surplus

Opening balance	2,82,82,784.62	2,62,73,103.16
(+) Net Profit/(Net Loss) For the current year	61,29,755.83	20,78,836.46
(+) Liabilities no longer required written back	80,00,000.00	-----
(-) Earlier Year Income Tax	-----	(69,155.00)
Closing Balance	<u>4,24,12,540.45</u>	<u>2,82,82,784.62</u>

Note to Reserves & Surplus :

1) For Previous Year

Interest Paid on Income Tax for the A.Y-2019-20

-----	69,155.00
-----	<u>69,155.00</u>

Note - 3 :

Long Term Borrowings

a) Secured Loan

Term Loan from ICICI Bank

(A) 66,43,017.0078,97,870.00

Note : Repayment terms & nature of securities given for Term Loans (Secured Loans) are as follows :-

Sl	Bank	31-03-2021	31-03-2020	Nature of Security	Repayment Terms
i)	ICICI Bank	66,43,017.00	78,97,870.00	Lease Rental Discounting by mortgage of office Premises given on rent	Repayable in 86 equal monthly instalments of Rs.157,860/-, Interest payable – MCLR + spread 0.90%, i.e presently 9.20% p.a.



ROSEMERY VYAPAAR PVT. LTD.

	As at 31.3.2021 (Amount in Rs.)	As at 31.3.2020 (Amount in Rs.)
b) Unsecured		
<u>Other loans and advances</u>		
From Director's / Director's Relatives / Share Holder's	61,34,213.00	55,78,588.00
From Body of Corporate	-----	80,00,000.00
(B)	<u>61,34,213.00</u>	<u>1,35,78,588.00</u>
(A+B)	<u>1,27,77,230.00</u>	<u>2,14,76,458.00</u>

Notes: Terms of Repayment of Loans:

All unsecured Loan carries interest rate of 12% p.a. and are repayable on demand after 1 year.

Note - 4 :**Other Current Liabilities****Other Payables**

Advance Recd from Customers	1,00,22,737.00	1,09,22,737.00
Other Liabilities	8,41,656.00	8,41,656.00
Creditors for Expenses	15,06,995.00	8,38,351.00
Deposit from Tenant	3,80,000.00	4,00,000.00
GST Payable	26,472.12	1,64,531.44
TDS Payable	1,16,689.00	1,20,550.00
	<u>1,28,94,549.12</u>	<u>1,32,87,825.44</u>

Note- 5 :**Short Term Provisions**

Provision for Income Tax	<u>18,50,000.00</u>	<u>4,12,000.00</u>
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Note - 6 :**Fixed Assets**

	Gross Block			Accumulated Depreciation			Net Block	
Fixed Assets	As at 31 March 2020	Additions / (Disposals)	As at 31 March 2021	As at 31 March 2020	Depreciated on charge for the year	As at 31 March 2021	As at 31 March 2021	As at 31 March 2020
<u>Tangible Assets</u>								
CCTV	99,034.00	-----	99,034.00	86,870.52	5,482.08	92,352.60	6,681.40	12,163.48
Phone	24,150.00	-----	24,150.00	19,680.65	2,014.34	21,694.99	2,455.01	4,469.34
Total	123,184.00	-----	123,184.00	106,551.18	7,496.42	114,047.59	9,136.41	16,632.83

	As at 31.3.2021 (Amount in Rs.)	As at 31.3.2020 (Amount in Rs.)
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Note- 7 :**Non - Current Investments****a) Long Term -Other than Trade Investment in Equity Instruments****Mutual Funds Fully Paid up (quoted)**

Birla Sunlife Low Duration Fund	1,03,00,000.00	80,94,971.90
20,187.761 Unit (previous year 17690.405 Unit)		
ICICI Pru. India Opportunities Fund	10,00,000.00	10,00,000.00
92,850.511 Unit		
ICICI Pru. Liquid Fund	-----	36,51,220.40
(Previous year 13577.600 Unit)		
ICICI Prudential Value Fund Series	20,00,000.00	20,00,000.00
200,000.00 Unit		
ICICI Prudential Ultra Short Term Fund Growth	-----	23,41,658.28
(Previous Year 116,139.283 Unit)		

(A)	<u>1,33,00,000.00</u>	<u>1,70,87,850.58</u>
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ROSEMERY VYAPAAR PVT. LTD.

	As at 31.3.2021 (Amount in Rs.)	As at 31.3.2020 (Amount in Rs.)
b) <u>Immovable Property</u>		
<u>Investment in Land & Building</u>		
Office Premises	(B) 1,16,47,012.00	1,16,47,012.00
c) <u>Investment in Fixed Deposit</u>		
With the ICICI Bank Ltd	(C) 1,89,24,678.00	18,37,295.00
	(A+B+C) 4,38,71,690.00	3,05,72,157.58

Note - 8 :**Long Term Loans and Advances****Advances Recoverable in cash or in kind or for value to be received**

Other Loans & Advances	78,23,603.00	60,57,368.00
	78,23,603.00	60,57,368.00

Note - 9 :**Inventories****Finished Stock****Constructed Flats, Offices etc.**

Opening Balance	2,13,98,895.00	2,46,04,554.00
Add : Transferred from W.I.P.	-----	-----
	2,13,98,895.00	2,46,04,554.00
Less : Sold during the year	66,74,417.00	32,05,659.00
Closing Stock	1,47,24,478.00	2,13,98,895.00

Note - 10 :**Trade Receivable****Outstanding for a period exceeding six months form the date they are due for payment**

Unsecured - Considered goods	6,31,302.00	4,15,799.00
Other		
Unsecured - Considered goods	4,48,010.47	8,10,307.61
	10,79,312.47	12,26,106.61

Note - 11 :**Cash and Cash Equivalents****a) Balances with banks**

ICICI Bank	6,96,193.97	32,22,980.59
Kotak Mahindra Bank	48,548.72	49,219.72
	(A) 7,44,742.69	32,72,200.31
b) Cash in hand	(B) 2,02,514.00	2,00,393.00
	(A+B) 9,47,256.69	34,72,593.31

Note - 12 :**Other Current Assets**

Deposit with CESC Ltd.	55,424.00	55,549.73
Advance Income Tax	8,50,000.00	4,00,000.00
Tax Deducted at source	6,72,249.00	3,59,765.00
GST Input Credit	1,170.00	-----
	15,78,843.00	8,15,314.73

Note - 13 :**Revenue from Operations**

Sales of Flat	1,34,54,900.00	42,27,220.00
Maintenance Charges Received	9,67,231.00	10,16,284.00
Rent Received	26,79,278.00	32,72,827.00
Electric Charges Received	41,095.00	90,372.00
	1,71,42,504.00	86,06,703.00



ROSEMERY VYAPAAR PVT. LTD.

	As at 31.3.2021 (Amount in Rs.)	As at 31.3.2020 (Amount in Rs.)
Note - 14 :		
<u>Other Income</u>		
Interest Received	5,60,621.00	2,97,625.00
Interest on Fixed Deposit	5,91,114.00	-----
Profit on Sale of Investment	12,98,094.66	(99,804.99)
	<u>24,49,829.66</u>	<u>1,97,820.01</u>
Note - 15 :		
<u>Employee Benefit Expenses</u>		
Salaries and Incentives	2,05,600.00	1,30,000.00
Security Service Charges	93,000.00	1,58,000.00
Director's Salary	7,20,000.00	7,20,000.00
	<u>10,18,600.00</u>	<u>10,08,000.00</u>
Note - 16 :		
<u>Finance Cost</u>		
Interest Paid on Secured Loan	6,38,152.00	8,13,532.00
Interest Paid on Unsecured Loan	6,12,447.00	6,15,737.00
	<u>12,50,599.00</u>	<u>14,29,269.00</u>
Note - 17 :		
<u>Other Expenses</u>		
Bank Charges	1,374.00	247.80
General Expenses	39,300.00	33,971.00
Discount Given	59.68	1,239.08
Filing Fee	1,700.00	2,350.00
Licence Fees	4,400.00	4,400.00
Postage & Stamps	420.00	620.00
Electric Charges	1,14,277.73	1,92,309.00
Charity & Donation	1,00,000.00	50,000.00
Professional Tax	2,500.00	2,500.00
Professional Fees	29,000.00	35,000.00
Rent Paid	9,600.00	9,600.00
Repair & Maintenance	1,93,638.00	2,80,872.46
Telephone Charges	2,700.00	3,600.00
Printing & Stationery	946.00	-----
Brokerage	2,67,948.00	-----
Municipality Tax	6,29,290.00	-----
Labour Charges	4,54,312.00	-----
Consumable	7,85,000.00	-----
Travelling & Conveyance	-----	20,402.00
<u>Payment to Auditor</u>		
As Statutory Audit Fees	25,000.00	20,000.00
	<u>26,61,465.41</u>	<u>6,57,111.34</u>

Note No. 18 :**Significant Accounting Policies****a) System of Accounting**

The Company Follows the mercantile system of accounting & recognise income and expenditure on accrual basis. The accounts are prepared on Historical Cost Conventions. As a going concern and are consistent with generally accepted accounting principles.

b) Inventories are valued at cost.**c) External Confirmation :**

Balances of Sundry Debtors, Loans & Advances, Sundry Creditors are subject to confirmation from respective parties.



ROSEMERY VYAPAAR PVT. LTD.d) Contingent Liabilities :

Contingent Liabilities are generally not provided for in the accounts and are separately shown elsewhere in the notes.

e) Previous Years figures have been re-arranged / re-grouped wherever is necessary.

f) Related Party Disclosure as per AS-18 issued by the Institute of Chartered Accountants of India1 List of Related Parties and Relationship:a) Parties where control Exists:

NIL

b) Key Management Personnel

Arun Kumar Kedia

Sambhu Prasad Agarwal

c) Enterprises over which Key Management Personnel and their relatives exercise significant influence with whom transactions have taken place during the year:

Oversure Delmark Pvt. Ltd.

d) Relatives of Key Management Personnel

Swati Kedia

2. Transactions with related parties :


NAME	PAN	Nature of Transactions	Amount Rs. P.
Swati Kedia	AERPK7133H	Rent Paid	9,600.00
Oversure Delmark Pvt Ltd	AABCO8495M	Interest Received	220,000.00
Sambhu Prasad Agarwal	ADAPA2374E	Salary	720,000.00
Sambhu Traders	ADAPA2374E	Interest Paid	612,447.00

Signature to all Notes from 1 to 18

As per Our Report of even date attached

For GOPAL KEDIA & CO.

Chartered Accountants



(GOPAL KEDIA)

Proprietor

Membership No. 60215

Firm Regn. No. 324478E



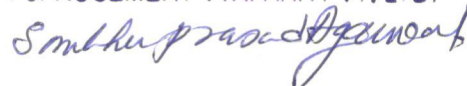
For & on Behalf of the Board

For ROSEMERY VYAPAAR PVT. LTD.



Director

For ROSEMERY VYAPAAR PVT. LTD.



Director

UDIN : 22060215AAAA001284

Date : 26/11/2021

Place : Kolkata