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SPS INFRA REALTY PRIVATE LIMITED

152, KANUNGO PARK, GARIA

KOLKATA - 700084

BALANCE SHEET AS ON 31ST MARCH, 2023
AND THE RELEVANT STATEMENT OF PROFIT & LOSS
FOR THE YEAR ENDED ON THAT DATE

PRADYUT KUMAR SARKAR, F.C.A.

CHARTERED ACCOUNTANT

NO. 6, OLD POST OFFICE STREET

2ND FLOOR

KOLKATA - 700001



Independent Auditor's Report

To The Members of SPS INFRAREALTY PRIVATE LIMITED

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying Financial Statements of **SPS Infrarealty Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2023 and 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, (herein after referred to as "the Financial Statement").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of Balance Sheet, the state of affairs of the company as at 31st March, 2023; and
- (ii) in the case of Statement of Profit and Loss of the profit of the company 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on these Financial Statements.

Information other than the Financial Statements and Auditor's Report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual 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 responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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 Responsibilities 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 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 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 Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditors' Responsibilities

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 it 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 scepticism throughout the audit. We also :

- a) Identify and access the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- c) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- d) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that 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 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 relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Report on other Legal and Regulatory Requirements

01. Requirements 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 Act, are not applicable to the Company.
02. 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, 2023 and taken on record by the Board of Directors of the company none of the directors is disqualified as on 31st March, 2023 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 with reference to financial statements of the Company and the operating effectiveness of such controls, the company is exempt from getting an audit opinion on internal financial control.
 - (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:
 - (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses have been made;
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (iv) (a) The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entries ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries [Refer Note 21(xi)(1) to the financial statements];



BALANCE SHEET AS AT 31ST MARCH 2023

(b) The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies) ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries [Refer Note 21(xi)(2) to the financial statements]; and

(c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

(v) The Company has not declared or paid any dividend during the year.

03. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For PRADYUT KUMAR SARKAR
 Chartered Accountants



Sarkar

(CA. P. K. SARKAR)
 Proprietor

(Membership No. : 059506)

UDIN : 23059506BGSEGU9476

Place : KOLKATA
 Date : 01/09/2023.

SPS INFRAREALTY PRIVATE LIMITED

U70109WB2011PTC161242

152, Kanungo Park, Garia, Kolkata - 700084



BALANCE SHEET AS AT 31ST MARCH, 2023

(Amount in Rupees)

| | Note No. | As at | As at |
|---|----------|-----------------|-----------------|
| | | 31.03.2023 | 31.03.2022 |
| | | ₹ | ₹ |
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholders' Funds : | | | |
| (a) Share Capital | 3 | 100000 | 100000 |
| (b) Reserves & Surplus | 4 | 3075006 | 2227029 |
| (c) Money Received Against Share Warrants | | 0 | 0 |
| (2) Share application money pending allotment | | | |
| (3) Non-Current Liabilities | | | |
| (a) Long-Term Borrowings | | 0 | 0 |
| (b) Deferred Tax Liabilities (Net) | | 0 | 0 |
| (c) Other Long-Term Liabilities | | 0 | 0 |
| (d) Long-Term Provisions | | 0 | 0 |
| (4) Current Liabilities | | | |
| (a) Short-Term Borrowings | 5 | 37027430 | 28113022 |
| (b) Trade Payables | 6 | 3377182 | 7748633 |
| (c) Other Current Liabilities | 7 | 11009600 | 22841647 |
| (d) Short-Term provisions | 8 | 209021 | 389979 |
| TOTAL | | 54798239 | 61420310 |
| II. ASSETS | | | |
| (1) Non-current Assets | | | |
| (a) Property, Plant and Equipment Property and Intangible assets : | | | |
| (i) Property, Plant and Equipment Property and Intang | 9 | 6186 | 3748 |
| (ii) Intangible Assets | | 0 | 0 |
| (b) Non-current investments | | 0 | 0 |
| (c) Deferred Tax Assets (Net) | | 1040 | 982 |
| (d) Long-term loans and advances | | 0 | 0 |
| (e) Other non-current assets | 10 | 0 | 0 |
| (2) Current Assets | | | |
| (a) Current Investments | | 0 | 0 |
| (b) Inventories | 11 | 38773462 | 38728280 |
| (c) Trade Receivables | | 0 | 0 |
| (d) Cash and cash equivalents | 12 | 1405552 | 1796784 |
| (e) Short-Term loans and advances | 13 | 14612000 | 20890516 |
| (f) Other current assets | | 0 | 0 |
| TOTAL | | 54798239 | 61420310 |
| Notes to Accounts and Significant Accounting Policies | | | |
| Note Nos. 1 to 13 form an integral part of these Financial Statements | | | |

For **SPS INFRAREALTY PVT. LTD.**

In terms of our separate report of even date.

[Signature]
Director

[Signature]

For **SPS INFRAREALTY PVT. LTD.**

No.6, Old Post Office Street,
Kolkata, the 01st September 2023



(PRADYUT KUMAR SARKAR, FCA)
CHARTERED ACCOUNTANT
MEMBERSHIP NO. 59506
UDIN- 23059506BGSEGU9476

SPS INFRAREALTY PRIVATE LIMITED**U70109WB2011PTC161242**

152, Kanungo Park, Garia, Kolkata - 700084

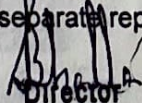
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

(Amount in Rupees)

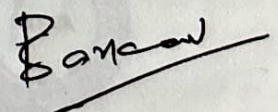
| | Note No. | Year Ended | Year Ended |
|--|----------|------------|------------|
| | | 31.03.2023 | 31.03.2022 |
| | | ₹ | ₹ |
| REVENUE | | | |
| I. Revenue from Operation | | 16634400 | 21961978 |
| II. Other Income | | 0 | 0 |
| III. Total Income (I + II) | | 16634400 | 21961978 |
| EXPENSES | | | |
| Cost of materials consumed | | | |
| Purchases of Stock-in-Trade | | 5854966 | 5783774 |
| Changes in inventories of finished goods, work-in-progress and Stock-in-Trade. | 14 | -45182 | 6644808 |
| Employee benefit expense | 15 | 2203557 | 1170029 |
| Finance Cost | 16 | 2208054 | 2033885 |
| Depreciation and amortisation expense | 17 | 2297 | 3235 |
| Other expenses-Direct | 18 | 4778478 | 4742306 |
| Other expenses-Indirect | 19 | 828524 | 634211 |
| IV. Total Expenses | | 15830694 | 21012248 |
| V. Profit before exceptional and extraordinary items and tax (III + IV) | | 803706 | 949730 |
| VI. Exceptional Items | | 0 | 0 |
| VII. Profit before extraordinary items and tax (V - VI) | | | |
| VIII. Extraordinary Items | | 0 | 0 |
| IX. Profit before Tax (PBT) (VII - VIII) | | 803706 | 949730 |
| X. Tax expense : | | | |
| (1) Current tax | | 209021 | 250000 |
| (2) Deferred tax | | -58 | -128 |
| XI. Profit (Loss) for the period from continuing operation | | 594743 | 699858 |
| XII. Profit /(Loss) from discontinuing operation | | 0 | 0 |
| XIII. Tax expense of discontinuing operations | | 0 | 0 |
| XIV. Profit (loss) from discontinuing operation (after tax) | | 0 | 0 |
| XV. Profit (Loss) for the period (XI + XIV) | | 594743 | 699858 |
| XVI. Earning per equity share | | | |
| (1) Basic | | 59.47 | 69.99 |
| (2) Diluted | | 59.47 | 69.99 |
| <u>Notes to Accounts and Significant Accounting Policies</u> | | | |
| Note Nos. 1, 2 and 14 to 19 form an integral part of these Financial Statements. | | | |

For SPS INFRAREALTY PVT.LTD.

In terms of our separate report of even date.



Director



For SPS INFRAREALTY PVT.LTD.


 (PRADYUT KUMAR SARKAR, FCA)
 CHARTERED ACCOUNTANT
 MEMBERSHIP NO. 59506
 UDIN- 23059506BGSEGU9476

 No.6, Old Post Office Street,
 Kolkata, the 01st September, 2023
 Director

SPS INFREAREALTY PRIVATE LIMITED

U70109WB2011PTC161242

152, Kanungo Park, Garia, Kolkata - 700084



STATEMENT OF CASH FLOW AS ON 31.03.2023

| | | As at 31.03.2023 | As at 31.03.2022 |
|---|----------------|---------------------|---------------------|
| | | Rs. | Rs. |
| A CASH FLOW FROM OPERATING ACTIVITIES | | | |
| Profit/(Loss) Before Taxation | | 803706 | 949730 |
| Adjustments for: | | | |
| Depreciation | | 2297 | 3235 |
| Preliminary Expenses W/off | | | |
| Interest & Finance Charges | | 2208054 | 2033885 |
| Operating Profit before Working Capital Changes | | 3014056 | 2986850 |
| Adjustments for: | | | |
| Decrease/(Increase) in Trade Receivables | | 0 | 0 |
| Decrease/(Increase) in Inventories | | -45182 | 6644808 |
| Decrease/(Increase) in Other Current Assets | | 6278458 | -2869520 |
| Increase/(Decrease) in Trade Payable | | -4371451 | 5079725 |
| Increase/(Decrease) in Other Current Liabilities | | -11832047 | -3015006 |
| Increase/(Decrease) in Short Term Provision | | -180958 | 115000 |
| Cash generated from operations | | -7137123 | 8941857 |
| Income Tax Provision | | 41037 | -249872 |
| Net Cash flow from Operating activities | | -7096086 | 8691985 |
| B CASH FLOW FROM INVESTING ACTIVITIES | | | |
| Decrease/(Increase) in Fixed Assets | | -1500 | 0 |
| Net Cash used in Investing activities | | -1500 | 0 |
| C CASH FLOW FROM FINANCING ACTIVITIES | | | |
| Increase/(Decrease) in Long Term Borrowing | | 0 | 0 |
| Increase/(Decrease) in Short Term Borrowing | | 8914408 | -5369798 |
| Interest paid | | -2208054 | -2033885 |
| Net Cash used in financing activities | | 6706354 | -7403683 |
| Net increase/(Decrease) in Cash & Cash Equivalents | (A+B+C) | -391232 | 1288302 |
| Opening Cash and Bank Balances | | 1796784 | 508482 |
| Closing Cash and Bank Balances | | 1405552 | 1796784 |

No. 6, Old Post Office Street,
Kolkata, the 01st September, 2023

For SPS INFREAREALTY PVT. LTD.

Director

For SPS INFREAREALTY PVT. LTD.

Director



SPS INFRAREALTY PRIVATE LIMITED
CIN- U70109WB2011PTC161242
152, Kanungo Park, Garia, Kolkata - 700084

Note 1 : SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(i) Basis of Accounting :

The accounts are prepared under historical cost convention and going concern assumption and using mercantile system of accounting with materially comply with the generally accepted accounting principles and in accordance with the accounting standards issued by the Institute of Chartered Accountants of India.

(ii) Inventories :

Inventories are valued at lower of cost and net realizable value after providing for obsolescence, if any cost is determined on FIFO basis.

(iii) Revenue Recognition :

Revenue is recognized in accordance with Accounting Standard 9 issued by the Institute of Chartered Accountants of India.

(iv) Property, Plant and Equipment Property and Intangible assets :

Property, Plant and Equipment Property and Intangible assets are stated at cost less accumulated depreciation, Direct cost inclusive of freight, duties and taxes, interest relating to acquisition, other incidental expenses.

(v) Depreciation :

Depreciation on Property, Plant and Equipment Property and Intangible assets has been charged under written down value method at the rate specified under Schedule II to the Companies Act, 2013.

(vi) Foreign Currency Transaction :

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction. Any income or expense on account of exchange difference on transaction is recognized in the profit and loss account.

(vii) Investment :

Investments are Valued at Cost.

(viii) Taxes on Income :

Provisions for current tax is made on the estimated taxable income at the tax rate applicable to the relevant assessment year. Deferred tax liabilities for the year is recognized on timing difference between taxable income and accounting income that originate in one period and capable of reversal in subsequent periods.

(ix) Contingent Liabilities :

These are disclosed by way of notes to the financial statements. Provision is made in the accounts in respect of those contingencies which are likely to materialize into liabilities after the year end till the finalization of accounts and have material effect on the position stated in the Balance Sheet.

(x) Retirements Benefits :

In respect of Employees Provident Fund the contribution are paid to the Trust Fund and the Employer's contribution are charged to the Revenue Account.

In respect of gratuity and other terminal benefits, no provision has been made in this regard and the same are recognized as and when incurred.



SPS INFRAREALTY PRIVATE LIMITED
CIN- U70109WB2011PTC161242
152, Kanungo Park, Garia, Kolkata - 700084

Note 2 : NOTES TO THE ACCOUNTS :

(i) Purchase includes obligations undertaken matching with relative sale.

| (ii) <u>Directors' Remuneration</u> | <u>Current Year</u> | <u>Previous Year</u> |
|--|----------------------------|-----------------------------|
| Directors' Remuneration | ₹ 1595557/- | ₹ 662329/- |

(iii) Earning in Foreign Currency : NIL NIL

(iv) Expenditure in Foreign Currency NIL NIL

(v) The company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprise Development Act, 2006 and hence disclosure relating to amounts unpaid as at the year end together with interest paid / payable under this Act have not been given.

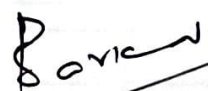
(vi) In compliance with the Accounting Standard 22, issued by The Institute of Chartered Accountant of India on "Accounting for Taxes on Income" the company has recognised deferred tax assets of ₹1040/- in respect of written down value of fixed assets for the year ended 31st March, 2023.

(vii) Contingent liability for the financial year is NIL.

(viii) Previous year's figures have been regrouped/re-arranged wherever necessary.

UDIN- 23059506BGSEGU9476
No.6, Old Post Office Street
Kolkata, 01st September, 2023




PRADYUT KUMAR SARKAR, F.C.A.
CHARTERED ACCOUNTANT
MEMBERSHIP NO. : 059506

SPS INFRAREALTY PRIVATE LIMITED
U70109WB2011PTC161242
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| Particulars | Fig. in thousand | | | |
|--|----------------------------------|--------|---|-------------|
| | Figures as at the end of current | | Figures as at the end of previous reporting | |
| | Number of shares | Rs. | Number of shares | Rs. |
| (a) Authorised 100000 Equity shares of Rs.10/- each with voting rights | 50000 | 500000 | 50000 | 500000 |
| (b) Issued, Subscribed and Paid up 11000 Equity shares of Rs.10 each with voting rights | 10000 | 100000 | 10000 | 100000 |
| Total | 10000 | 100000 | 10000 | 100000 |
| List of Shareholders holding more than 5% share capital | | | | |
| Name of Shareholders | No. of Shares | % | Value/Share | Total Value |
| Swapan Bhatta | 3334 | 33% | 10 | 33340 |
| Sajal Bhatta | 3333 | 33% | 10 | 33330 |
| Prem Chand Sethi | 3333 | 33% | 10 | 33330 |
| TOTAL | 10000 | 100% | | 100000 |

NOTE 3A. SHARES HELD BY PROMOTORS

| Current Reporting Period | | | | |
|--------------------------|------------------|--------------|-------------------|--------------------------|
| Sr No. | Promotor's Name | No of shares | % of total shares | % Change during the year |
| 1 | Swapan Bhatta | 3334 | 33% | 0 |
| 2 | Sajal Bhatta | 3333 | 33% | 0 |
| 3 | Prem Chand Sethi | 3333 | 33% | 0 |

| Previous Reporting Period | | | | |
|---------------------------|------------------|--------------|-------------------|--------------------------|
| Sr No. | Promotor's Name | No of shares | % of total shares | % Change during the year |
| 1 | Swapan Bhatta | 3334 | 33% | 0 |
| 2 | Sajal Bhatta | 3333 | 33% | 0 |
| 3 | Prem Chand Sethi | 3333 | 33% | 0 |

NOTE- 3B. STATEMENTS OF CHANGES IN EQUITY

| Current Reporting Period | | | | |
|--|---|--|---|--|
| Balance at the beginning of the current reporting period | Changes in Equity Share Capital due to prior period error | Related Balance at the beginning of the current reporting period | Changes in Equity Share Capital during the current year | Balance at the end of the current reporting period |
| | | | | |
| | | | | |

| Previous reporting Period | | | | |
|---|---|---|--|---|
| Balance at the beginning of the previous reporting period | Changes in Equity Share Capital due to prior period error | Related Balance at the beginning of the previous reporting period | Changes in Equity Share Capital during the previous year | Balance at the end of the previous reporting period |
| | | | | |
| | | | | |

For SPS INFRAREALTY PVT. LTD.

[Signature]
Director

For SPS INFRAREALTY PVT. LTD.

[Signature]
Director



SPS INFREAREALTY PRIVATE LIMITED
U70109WB2011PTC161242
152, Kanungo Park, Garia, Kolkata - 700084

4. RESERVE AND SURPLUS

| Particulars | As at 31.03.2023 | As at 31.03.2022 |
|--|---------------------|---------------------|
| | ₹ | ₹ |
| Surplus (Profit & Loss Account) | | |
| Opening Balance | 2227028 | 1527170 |
| Add: Addition During the Year | 594743 | 699858 |
| Less: Earlier Tax | -253235 | 0 |
| Closing Balance | 3075005 | 2227028 |

5. SHORT-TERM BORROWINGS

| Particulars | As at 31.03.2023 | As at 31.03.2022 |
|----------------------------------|---------------------|---------------------|
| | ₹ | ₹ |
| Bank OD | 817273 | 0 |
| Unsecured Loans from Pvt Ltd Co. | 30481557 | 27361422 |
| Loans from Directors | 5728600 | 751600 |
| | 37027430 | 28113022 |

6. TRADE PAYABLES

| Particulars | As at 31.03.2023 | As at 31.03.2022 |
|---------------|---------------------|---------------------|
| | ₹ | ₹ |
| Trade Payable | 3377182 | 7748633 |
| | 3377182 | 7748633 |

1,93,266/-

No.6, Old Post Office Street,
 Kolkata, the 01st September,2023



For SPS INFREAREALTY PVT. LTD.

[Signature]
 Director

For SPS INFREAREALTY PVT LTD.

[Signature]
 Director

SPS INFREAREALTY PRIVATE LIMITED
U70109WB2011PTC161242
152, Kanungo Park, Garia, Kolkata - 700084

7. OTHER CURRENT LIABILITIES

| Particulars | As at 31.03.2023 | As at 31.03.2022 |
|---------------------------|---------------------|---------------------|
| | ₹ | ₹ |
| Advance for Flat | 10662370 | 22114641 |
| GST | 42790 | 0 |
| Liability for Finance-TDS | 162440 | 610006 |
| Liability for Expenses | 142000 | 117000 |
| | 11009600 | 22841647 |

8. SHORT-TERM PROVISION

| Particulars | As at 31.03.2023 | As at 31.03.2022 |
|-----------------------|---------------------|---------------------|
| | ₹ | ₹ |
| Income Tax Provisions | 209021 | 389979 |
| | 209021 | 389979 |

10. OTHER NON-CURRENT ASSETS

| Particulars | As at 31.03.2023 | As at 31.03.2022 |
|----------------------|---------------------|---------------------|
| | ₹ | ₹ |
| Preliminary Expenses | 0 | 0 |
| Less: Written off | 0 | 0 |
| | 0 | 0 |

11. INVENTORIES

| Particulars | As at 31.03.2023 | As at 31.03.2022 |
|--------------------------|---------------------|---------------------|
| | ₹ | ₹ |
| Closing Work-in-Progress | 38773462 | 38728280 |
| | 38773462 | 38728280 |

12. CASH AND CASH EQUIVALENTS

| Particulars | As at 31.03.2023 | As at 31.03.2022 |
|--|---------------------|---------------------|
| | ₹ | ₹ |
| (A) Balances with Bank | 7607 | 158614 |
| (B) Cheques in hand | | 0 |
| (C) Cash in hand(As certified by the Management) | 1397945 | 1638170 |
| | 1405552 | 1796784 |

For SPS INFREAREALTY PVT. LTD. For SPS INFREAREALTY PVT. LTD.


Director





SPS INFREAREALTY PRIVATE LIMITED
U70109WB2011PTC161242
 152, Kanungo Park, Garia, Kolkata - 700084

NOTE: 09.

Property, Plant and Equipment Property and Intangible assets

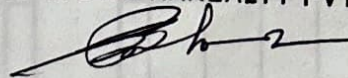
Reconciliation of the gross carrying amount and net carrying amounts at the beginning and at the end of the year.

(Amount in Rupees)

| Sl. No. | Description of Assets | Gross Carrying Amount | | | Accumulated Depreciation | | | | Net Carrying Amount | | |
|---------|----------------------------------|-----------------------|--------------------------|----------------------------|--------------------------|-----------------------|--------------------------|----------------------------|-----------------------|-----------------------|-----------------------|
| | | As at 31st March 2022 | Addition During the Year | Deductions During the Year | As at 31st March 2023 | As at 31st March 2022 | Provided During the Year | Deductions During the Year | As at 31st March 2023 | As at 31st March 2023 | As at 31st March 2022 |
| | | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ |
| (a) | Computer & Accessories | 52950 | 0 | 0 | 52950 | 48120 | 1932 | 0 | 50052 | 2898 | 4830 |
| (b) | Electrical Fittings & Appliances | 5012 | 0 | 0 | 5012 | 4351 | 66 | 0 | 4417 | 595 | 661 |
| (c) | Mobile Phone | 7674 | 1500 | 0 | 9174 | 6182 | 299 | 0 | 6481 | 2693 | 1492 |
| | TOTAL : | 65636 | 1500 | 0 | 67136 | 58653 | 2297 | 0 | 60950 | 6186 | 6983 |
| | PREVIOUS YEAR : | 65636 | 0 | 0 | 65636 | 58653 | 3235 | 0 | 61888 | 3748 | 6983 |

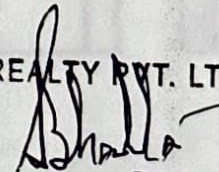
No.6, Old Post Office Street,
Kolkata, the 01st September, 2023

For SPS INFREAREALTY PVT. LTD.



Director

For SPS INFREAREALTY PVT. LTD.



Director



Annexure - 1 TRADE PAYABLES

Figures For the Current Reporting Period

| Particulars | Outstanding for following periods from due date of | | | | Total |
|-------------------|--|-----------|-----------|-------------------|----------------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| MSME | 0 | 0 | 0 | 0 | 0 |
| Others | 2799417 | 577765 | 0 | 0 | 3377182 |
| Dispute dues-MSME | 0 | 0 | 0 | 0 | 0 |
| Dispute dues | 0 | 0 | 0 | 0 | 0 |
| Others | 0 | 0 | 0 | 0 | 0 |
| Total | | | | | 3377182 |

Figures For Previous Reporting Period

| Particulars | Outstanding for following periods from due date of | | | | Total |
|-------------------|--|-----------|-----------|-------------------|----------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| MSME | 0 | 0 | 0 | 0 | 0 |
| Others | 0 | 0 | 0 | 0 | 0 |
| Dispute dues-MSME | 0 | 0 | 0 | 0 | 0 |
| Dispute dues | 0 | 0 | 0 | 0 | 0 |
| Others | 0 | 0 | 0 | 0 | 0 |
| Total | | | | | 0 |

Annexure - 1 TRADE RECEIVABLES

Figures For the Current Reporting Period

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|---|--|------------------|-----------|-----------|-------------------|-------|
| | Less than 6 Months | 6 Months - 1Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| Undisputed Trade Receivables- Considered Goods | 0 | 0 | 0 | 0 | 0 | 0 |
| Undisputed Trade Receivables- Considered Doubtful | 0 | 0 | 0 | 0 | 0 | 0 |
| Disputed Trade Receivables- Considered Goods | 0 | 0 | 0 | 0 | 0 | 0 |
| Disputed Trade Receivables- Considered Doubtful | 0 | 0 | 0 | 0 | 0 | 0 |
| Others | | | | | | |

Figures For Previous Reporting Period

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|---|--|------------------|-----------|-----------|-------------------|-------|
| | Less than 6 Months | 6 Months - 1Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| Undisputed Trade Receivables- Considered Goods | 0 | 0 | 0 | 0 | 0 | 0 |
| Undisputed Trade Receivables- Considered Doubtful | 0 | 0 | 0 | 0 | 0 | 0 |
| Disputed Trade Receivables- Considered Goods | 0 | 0 | 0 | 0 | 0 | 0 |
| Disputed Trade Receivables- Considered Doubtful | 0 | 0 | 0 | 0 | 0 | 0 |
| Others | | | | | | 0.00 |

For SPS INFREALTY PVT. LTD.


Director

For SPS INFREALTY PVT. LTD.


Director

SPS INFRAREALTY PRIVATE LIMITED
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13. SHORT-TERM LOANS AND ADVANCES

| Particulars | As at 31.03.2023 | As at 31.03.2022 |
|----------------------|---------------------|---------------------|
| | ₹ | ₹ |
| Others | | |
| Advance for Rent | 140000 | 102500 |
| Advance Income Tax | 400000 | 520000 |
| Advance for Land | 14050000 | 12850000 |
| Advance to Suppliers | 22000 | 5912101 |
| Gst | 0 | 1347819 |
| Tds | 0 | 73716 |
| Self Asst. Tax | 0 | 84380 |
| | 14612000 | 20890516 |

14. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

| Particulars | Year Ended 31.03.2023 | Year Ended 31.03.2022 |
|--------------------------------|--------------------------|--------------------------|
| | ₹ | ₹ |
| Opening Work-in-Progress | 38728280 | 45373088 |
| Less: Closing Work-in-Progress | 38773462 | 38728280 |
| | -45182 | 6644808 |

15. EMPLOYEE BENEFIT EXPENSES

| Particulars | Year Ended 31.03.2023 | Year Ended 31.03.2022 |
|------------------------|--------------------------|--------------------------|
| | ₹ | ₹ |
| Staff Salary & Bonus | 608000 | 507700 |
| Directors Remuneration | 1595557 | 662329 |
| | 2203557 | 1170029 |

16. FINANCE COST

| Particulars | Year Ended 31.03.2023 | Year Ended 31.03.2022 |
|------------------|--------------------------|--------------------------|
| | ₹ | ₹ |
| Interest on Loan | 2201965 | 2027363 |
| Bank Charges | 6089 | 6522 |
| | 2208054 | 2033885 |

17. DEPRECIATION AND AMORTISATION EXPENSES

| Particulars | Year Ended 31.03.2023 | Year Ended 31.03.2022 |
|----------------------|--------------------------|--------------------------|
| | ₹ | ₹ |
| Depreciation | 2297 | 3235 |
| Preliminary Expenses | 0 | 0 |
| | 2297 | 3235 |

No.6, Old Post Office Street,
Kolkata, the 01st September, 2023

For SPS INFRAREALTY PVT. LTD.

 Director

For SPS INFRAREALTY PVT. LTD.

 Director

SPS INFREAREALTY PRIVATE LIMITED
U70109WB2011PTC161242
 152, Kanungo Park, Garia, Kolkata - 700084

18. OTHER EXPENSES-DIRECT

| Particulars | Year Ended 31.03.2023 | Year Ended 31.03.2022 |
|-------------------------------------|--------------------------|--------------------------|
| | ₹ | ₹ |
| Labour Charges with Material | 844133 | 901295 |
| Cost of Land Registration | 16000 | 0 |
| Land Survey | 6000 | 0 |
| Repair & Maintenance | 28460 | 0 |
| Stamp Duty for Registration | 151000 | 0 |
| Tubewell Boaring Charges | 28080 | 0 |
| Wooden Labour Charges | 9550 | 0 |
| Labour Charges for Paris & Painting | 75590 | 760041 |
| Labour Charges for Waterproofing | 81087 | 37945 |
| Beautification and Design | 6000 | 18340 |
| Delivery Charges | 2524 | 0 |
| Labour Charges | 116799 | 86480 |
| Building Plan Sanction Fees | 0 | 25119 |
| Building Contract with Materials | 3316441 | 2666000 |
| Carrying Charges | 76850 | 60088 |
| Consultancy & Supervision | 20000 | 0 |
| Lift | 0 | 177966 |
| Rounded-Off | -36 | -268 |
| water connection charges | 0 | 9300 |
| | 4778478 | 4742306 |

19. OTHER EXPENSES-INDIRECT

| Particulars | Year Ended 31.03.2023 | Year Ended 31.03.2022 |
|---------------------------------------|--------------------------|--------------------------|
| | ₹ | ₹ |
| Business Promotion | 36500 | 12000 |
| Brokerage of Flat | 80008 | 23884 |
| Advertisement | 30618 | 14941 |
| <u>Payments to statutory auditors</u> | | |
| As auditor | 25000 | 25000 |
| Travelling & Conveyance | 540 | 240 |
| Electricity Charges | 61702 | 85101 |
| Filing fees | 0 | 4100 |
| House Rent | 359540 | 425340 |
| Interest & Others | 67366 | 9217 |
| Licence and taxes | 2500 | 15408 |
| Professional Fees | 48000 | 7500 |
| Printing & Stationery | 8770 | 3980 |
| Computer Maintenances | 0 | 3100 |
| Trade License | 4400 | 4400 |
| Maintenance Charges | 83580 | 0 |
| Shifting Charge | 20000 | 0 |
| | 828524 | 634211 |

No. 6, Old Post Office Street,
 Kolkata, the 01st September, 2023

For SPS INFREAREALTY PVT. LTD.


 Director



For SPS INFREAREALTY PVT. LTD.


 Director

Note- 20 -Ratios

| Ratios | Numerator | Denominator | Current Reporting Period | Previous reporting pe | % of Change |
|----------------------------------|--|------------------------------|--------------------------|-----------------------|-------------|
| Current Ratio | Current Assets | Current Liabilities | 1.06 | 1.04 | 0.02 |
| Debt Equity Ratio | Debt Capital | Shareholder's Equity | 0.00 | 0.00 | 0.00 |
| Debt Service coverage ratio | EBITDA-CAPEX | Debt Service (Int+Principal) | 0.07 | 0.09 | -0.02 |
| Return on Equity Ratio | Profit for the year | Average Shareholder's Equity | 5.95 | 7.00 | -1.05 |
| Inventory Turnover Ratio | COGS | Average Inventory | 0.04 | 0.03 | 0.00 |
| Trade Receivables turnover ratio | Net Sales | Average trade receivables | NA | NA | NA |
| Trade payables turnover ratio | Total Purchases (RM Consumed+Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory) | Closing Trade Payables | 0.26 | 0.28 | -0.01 |
| Net capital turnover ratio | Sales | Working capital (CA-CL) | 5.25 | 9.46 | -4.21 |
| Net profit ratio | Net Profit | Sales | 0.04 | 0.03 | 0.00 |
| Return on Capital employed | Earnings before interest and tax | Capital Employed | 0.25 | 0.41 | -0.15 |
| Return on investment | Net Profit | Investment | 5.95 | 7.00 | -1.05 |

For SPS INFREAREALTY PVT. LTD.



Director

For SPS INFREAREALTY PVT. LTD.



Director



AAPLS 75058
N N7