


<b>INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT</b>				Assessment Year
[Where the data of the Return of Income in Form ITR-1(SAHA), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]				2024-25
(Please see Rule 12 of the Income-tax Rules, 1962)				
PAN	AAHCS4891F			
Name	SATVIC PROJECTS PVT LTD			
Address	21/2 BALLYGUNGE PLACE, GOPALA, Ballygunge S.O, Kolkata , KOLKATA , 32-West Bengal, 91-INDIA, 700019			
Status	7-Private company	Form Number	ITR-6	
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	615766171181024	
Taxable Income and Tax Details	Current Year business loss, if any	1	0	
	Total Income	2	29,96,380	
	Book Profit under MAT, where applicable	3	0	
	Adjusted Total Income under AMT, where applicable	4	0	
	Net tax payable	5	7,54,129	
	Interest and Fee Payable	6	6,188	
	Total tax, interest and Fee payable	7	7,60,317	
	Taxes Paid	8	7,98,122	
	(+) Tax Payable /(-) Refundable (7-8)	9	(-) 37,810	
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0	
	Additional Tax payable u/s 115TD	11	0	
	Interest payable u/s 115TE	12	0	
	Additional Tax and interest payable	13	0	
	Tax and interest paid	14	0	
	(+) Tax Payable /(-) Refundable (13-14)	15	0	
<p>This return has been digitally signed by <u>SWASTIC VIVEK RUIA</u> in the capacity of <u>Director</u> having PAN <u>AQDPR8202J</u> from IP address <u>49.37.11.33</u> on <u>18-Oct-2024 12:26:44</u> at <u>49.37.11.33</u> (Place) DSC SI.No &amp; Issuer <u>3718657</u> &amp; <u>5628756580959869647CN=PantaSign Sub CA for DSC 2022,OU=Certifying Authority,O=Pantagon Sign Securities Pvt. Ltd.,C=IN</u></p>				
System Generated				
Barcode/QR Code				
<b>AAHCS4891F066157661711810245dc56a4fe83372cdea244546e5f12951037ffc5</b>				
<b>DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU</b>				

# SATVIC PROJECTS PRIVATE LIMITED

21/2, BALLYGUNGE PLACE, KOLKATA 700 019

CIN NO : U70101WB1995PTS071506

PAN : AAHCS4891F

Assessment Year : 2024-2025

Ward : 10(3)

Accounting Year : 2023-2024

## COMPUTATION OF TOTAL INCOME FOR THE YEAR ENDED 31.03.2024

	Amount (Rs.)
Net Profit as per Profit & Loss Account	29,60,540.00
<b>Add : Inadmissible Expenses</b>	
Depreciation	<u>10,16,492.00</u>
	39,77,032.00
<b>Less : Admissible Expenses allowance</b>	
Depreciation as per I.T.	<u>7,78,157.00</u>
	31,98,875.00
Less : Income from House Property	<u>6,75,000.00</u>
	25,23,875.00
Add: Income from HP	
Rent Received	6,75,000.00
Less: S/D	<u>2,02,500.00</u>
	<u>4,72,500.00</u>
	29,96,375.00
Tax on above 115BA	6,59,203.00
Add Surcharge @10%	65,920.00
Add : Cess @4%	<u>29,005.00</u>
	7,54,128.00
Less : Self Asst Tax	1,00,000.00
Less : TDS	6,98,122.00
Refundable	<u>7,98,122.00</u>
	43,994.00

## Computation of Depreciation as per I.Tax Act for the Asst year 2024-2025

SL. NO. of Assets	Depreciation Rate of	W.D.V. as on 01.04.2023	Addition during the year	Deduction during the year	Depreciation allowable	W.D.V. as on 31.03.2024
1.	Plant & Machinery 15%	5187713.00	Nil	Nil	778157.00	4409556.00

For Satvic Projects Pvt. Ltd.

11/5/24

Director

# SATVIC PROJECTS PRIVATE LIMITED

21/2, BALLYGUNGE PLACE, KOLKATA 700 019

CIN NO: U70101WB1995PTS071506

## DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the Annual Report on the business and operations of the Company together with the Audited Accounts for the year ended 31st March, 2024.

### 1. FINANCIAL RESULT

The Company's financial performances for the year under review along with previous year's figures are given hereunder:

Particulars	(Amt. in `)	
	Current Year 31 <sup>st</sup> March, 2024	Previous year 31 <sup>st</sup> March, 2023
Revenue from operation	490,70,000.00	1612,25,000.00
Other Income	23,71,637.00	11,13,322.00
<b>Total Income</b>	<b>514,41,637.00</b>	<b>1623,38,322.00</b>
Profit/(Loss) Before Depreciation &Tax	39,77,032.00	102,48,186.00
Less: Depreciation	10,16,492.00	13,71,644.00
<b>Profit/(Loss) Before Tax</b>	<b>29,60,540.00</b>	<b>88,76,542.00</b>
Less: Provision for Taxation	10,47,261.00	17,81,498.00
Add: Deferred Tax Assets	(59,584.00)	(114,041.00)
Profit(Loss) after Tax	20,26,863.00	72,09,085.00
Add: Balance brought forward from previous year	1044,32,892.60	972,23,807.60
Less : Amount transferred to Special Reserve	-	-
Less: MAT	-	-
<b>Balance Transferred to Balance Sheet</b>	<b>1064,59,755.60</b>	<b>1044,32,892.60</b>

### 2. DIVIDEND

In order of marginal profit in the current financial year the Board of Director has decided not to declare the Dividend in this current financial year 2023 -24.

### 3. OVERVIEW OF THE COMPANY PERFORMANCE

The company is a Private Limited Company domiciled in India and incorporated under provisions of the Company Act. The business of the company is Real Estate.

Contd...P/2.

**4. MATERIAL CHANGES AND COMMITMENTS**

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

**5. TRANSFER TO RESERVE**

The Company has not transferred any amount to any reserve during the FY 2023-24.

**6. SHARE CAPITAL**

The Equity Share Capital of the company has not change during the year.

**7. DEPOSITS**

The Company has not accepted any deposit during the year under review.

**8. PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES AND THEIR CONTRIBUTION TO THE OVERALL PERFORMANCE OF THE COMPANY DURING THE PERIOD UNDER REPORT**

Pursuant to the provision of section 129 (3) of the Companies Act, 2013 read with Rule 5 & 8 of Companies (Accounts) Rules, 2014, the Company has no Subsidiaries, Associates and Joint Venture Companies .

**9. STATUTORY AUDITOR**

The members at their Annual General Meeting held on September 30, 2023, had appointed M/s M. Tulsyan & Associates, Chartered Accountants as statutory auditors of the Company to hold office till the conclusion of Annual General Meeting to be held on 2023 pursuant to the provision of section 139(1) & 141 and other applicable provision of the Companies Act, 2013. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s M. Tulsyan & Associates, Chartered Accountants, as Statutory Auditors of the Company, is placed for ratification by the shareholders. In this regard, the Company has received a certificate from the auditors to the effect that they are eligible for reappointment in accordance with the provisions of Section 141 of the Companies Act, 2013.

*Contd...P/3*

**10. AUDITORS' REPORT**

The auditor has not mark any qualification, reservation or adverse or disclaimer remark on the comments on the Board.

**11. EXTRACT OF THE ANNUAL RETURN**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT-9 is annexed as Annexure- 1 forming the part of this report.

**12. BOARD MEETINGS**

The Board duly met five times during the Year on the following dates i.e. 22.05.2023, 03.09.2023, 26.10.2023, 18/01/2024 & 13.03.2024. The notice for the conducting the meetings were given advance and the intervening gap between any two meetings was within the period as prescribed by the Companies Act, 2013.

**13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The provisions of Section 134 (m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or outflow during the year under review.

**14. DIRECTORS & KEY MANAGERIAL PERSONNEL'S APPOINTED AND RESIGNED DURING THE YEAR**

There is no change in composition of Board of Directors during the year under review.

**15. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

The Company has not given any Loan or Guarantee under the section 186 of the Company Act, 2013 .

**16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

There is no material contract, arrangement or transaction entered into by the Company with its related parties, required to be reported in the prescribed Form AOC-2 in terms of section 188 of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014.

**17. RISK MANAGEMENT POLICY**

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

**18. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) that in the preparation of the annual accounts, the applicable accounting standards have been followed and no material departures have been made from the same;
- (b) that they have selected such accounting 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 and of the profit or loss of the Company for that period;
- (c) that they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) that they have prepared the accounts for the financial year on a 'going concern' basis.
- (e) that proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively; and
- (f) that proper internal financial controls were laid down and that such internal financial controls are adequate and were operating effectively.

**19. CORPORATE SOCIAL RESPONSIBILITY**

Pursuant to the provision of section 135 of the Companies Act, 2013 and read with Rule made there under, the Company had not meet the criteria as specified in the said the provision. Hence, the provision of the said section is not applicable to the Company during the year under review.

**20. DETAILS RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND EMPLOYEES & PARTICLURS OF EMPLOYEES**

The company has paid Director Remuneration to one of its Director name Mr Vivek Ruia. Other than this no other payment has been made to any key managerial person.

**21. INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY**

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

**22. SECRETARIAL AUDIT**

The Section 204 of Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not applicable to the Company. Therefore, Company has not appointed any one as Secretarial Auditor for the Financial Year 2015-16.

**23. DETAILS OF SIGNIFICANT ORDERS PASSED BY REGULATORS, COURTS OR TRIBUNALS IMPACTING GOING CONCERN AND COMPANY'S OPERATION**

To the best of our knowledge the Company has not received any such order by Regulators, Courts or Tribunals during the year under review which may impact the going concern status or the company's operations in future.

**24. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN**

Your Company is committed to provide and promote a safe, healthy and congenial atmosphere irrespective of gender, caste, creed or social class of the employees. During the year under review, there was no case file pursuant to the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act , 2013.

**25. AUDIT COMMITTEE & VIGIL MECHANISM**

During the year under review, the section 177 of Companies Act, 2013 regarding the Audit Committee and the sub section (9) & (10) of the provision of section 177 of Companies Act, 2013 relating to Vigil mechanism both are not applicable to the Company because our Company is not fall under such preview as set-out in the said section.

**26. ACKNOWLEDGEMENT**

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

**For and on behalf of the Board of Directors**

For Satvic Projects Pvt. Ltd.

॥५॥

(Vivek Ruia)  
Chairman

(DIN: 00386861)

Dated the 10<sup>th</sup> day of September, 2024.

**Annexure I -FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN****as on financial year ended on 31.03.2024****Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration ) Rules, 2014.****I REGISTRATION & OTHER DETAILS :**

i	CIN	U70101WB1995PTC071506
ii	Registration Date	05-12-1995
iii	Name of the Company	SATVIC PROJECTS PRIVATE LIMITED
iv	Category/Sub-category of the Company	PRIVATE LIMITED COMPANY
v	Address of the Registered office & contact details	21/2 Ballygunge Place, Kolkata 700019 & CONTACT-03324408788
vi	Whether listed company	NO
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

**II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :**

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	sale of flat		95.39%
2			

**III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES :**

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	SWASTIC PROMOTERS PVT LTD	65110WB1987PTC042689			
2	21/2 BALLYGUNGE PLACE KOLKATA 19		HOLDING	91.42	
3					





<b>(2) Non Institutions</b>										
a) Bodies corporates	0	1139400	1139400	94.10	0	1139400	1139400	94.10	0	0
i) Indian	0	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	28200	28200	2.33	0	28200	28200	2.33	0	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	0	0	0.00	0	0	0	0.00	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (B)(2):</b>	<b>0</b>	<b>1167600</b>	<b>1167600</b>	<b>96.43</b>	<b>0</b>	<b>1167600</b>	<b>1167600</b>	<b>96.43</b>	<b>0</b>	<b>0</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>0</b>	<b>1167600</b>	<b>1167600</b>	<b>96.43</b>	<b>0</b>	<b>1167600</b>	<b>1167600</b>	<b>96.43</b>	<b>0</b>	<b>0</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>1210800</b>	<b>1210800</b>	<b>100</b>	<b>0</b>	<b>1210800</b>	<b>1210800</b>	<b>100</b>	<b>0</b>	<b>0</b>



**V INDEBTEDNESS :**

<b>Indebtedness of the Company including interest outstanding/accrued but not due for payment</b>				
	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	4065033	0	0	4065033
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>4065033</b>	<b>0</b>	<b>0</b>	<b>4065033</b>
<b>Change in Indebtedness during the financial year</b>				
Additions	0	0	0	0
Reduction	1337902	0	0	1337902
<b>Net Change</b>	<b>-1337902</b>	<b>0</b>		<b>-1337902</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	2727131	0	0	2727131
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>2727131</b>	<b>0</b>	<b>0</b>	<b>2727131</b>

**VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :**

**A. Remuneration to Directors:**

<b>Sl.No</b>	<b>Particulars of Remuneration</b>						<b>Total Amount</b>
<b>1</b>	<b>Gross salary</b>			<b>(1)</b>	<b>(2)</b>	<b>(3)</b>	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.			6000000	0	0	6000000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961			0	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961			0	0	0	0
2	Stock option			0	0	0	0
3	Sweat Equity			0	0	0	0
4	Commission						
	as % of profit						
	others (specify)			0	0	0	0
5	Others, please specify			0	0	0	0
	<b>Total (A)</b>			<b>6000000</b>	<b>0</b>	<b>0</b>	<b>6000000</b>
	<b>Ceiling as per the Act</b>						

**B. Remuneration to other directors:**

Sl.No	Particulars of Remuneration	Name of the Directors			Total Amount
		(1)	(2)	(3)	
1	<b>Independent Directors</b>				
	(a) Fee for attending board committee meetings	0	0	0	0
	(b) Commission	0	0	0	0
	(c ) Others, please specify	0	0	0	0
	<b>Total (1)</b>	0	0	0	0
2	<b>Other Non Executive Directors</b>				
	(a) Fee for attending	0	0	0	0
	(b) Commission	0	0	0	0
	(c ) Others, please specify.	0	0	0	0
	<b>Total (2)</b>	0	0	0	0
	<b>Total (B)=(1+2)</b>	0	0	0	0
	<b>Total Managerial Remuneration</b>	0	0	0	0
	<b>Overall Cieling as per the Act.</b>				

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
		CEO	Company Secretary	CFO		
1	<b>Gross Salary</b>					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	0	0	0		0
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0	0	0		0
	(c ) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0		0
2	Stock Option	0	0	0		0
3	Sweat Equity	0	0	0		0
4	Commission	0	0	0		0
	as % of profit					
	others, specify					
5	Others, please specify	0	0	0		0
	<b>Total</b>	0	0	0		0

**VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES :**

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	
<b>A. COMPANY</b>					
Penalty	<b>NOT APPLICABLE</b>				
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty	<b>NOT APPLICABLE</b>				
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	<b>NOT APPLICABLE</b>				
Punishment					
Compounding					

**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF SATVIC PROJECTS PRIVATE LIMITED**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **M/S. Satvic Projects Private Limited**(the Company) which comprises the Balance Sheet as at March 31, 2024, 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 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, 2024, profit for the year ended on that date.

**Basis of 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 audit opinion on the financial statements.

**Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



### **Information other than the financial statements and auditors' 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 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, 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.

### **Responsibility of Management for the Standalone Financial Statements**

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the state of affairs, profit/loss 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management and Board of Directors are 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.

Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone Financial Statements.



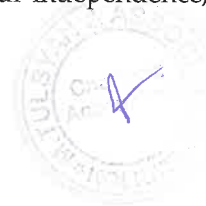


As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone 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.
- 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to the standalone financials statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 Standalone 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.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

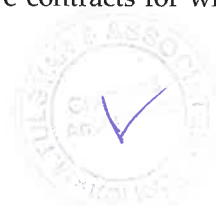
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with the mall 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

1. As required by the Companies (Auditor's Report) Order, 2020('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. Further to our comments 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 financial statements dealt with by this report are in agreement with the books of accounts;
  - d) in our opinion, the aforesaid Financial Statements comply with the Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended);
  - e) on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2023 from being appointed as a director in terms of Section 164(2) of the Act;
  - f) the company's turnover as per last audited financial statement is less than 50 crore and its borrowing from banks and financial institution at any time during the year is less than 25 crore 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 vide notification dated June 13, 2017.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended :  
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Unit to its directors during the year is in accordance with the provisions of section 197 of the Act:
  - h) 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 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have pending litigations which would impact its financial position;
  - 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 the Investor Education and Protection Fund by the Company; and
- iv. (1) the management has represented that, 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 entities ("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;
- (2) the management has represented, that, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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; and
- (3) based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (1) and (2) contain any material misstatement
- v. The company has neither declare nor paid any dividend during the year.
- h) With respect to the matter to be included in the Auditors Report under Section 197(16) of the Act, in our opinion and according to the information and explanation given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

AS PER OUR REPORT OF EVEN DATE ANNEXED

UDIN: 24062811BKADZ85913

**FOR M TULSYAN & ASSOCIATES**

*Chartered Accountants*

Firm Registration No: 325659E

*Manoj Tulsyan*  
**(MANOJ TULSYAN)**

*Proprietor*

Membership No. 062811

Dated: 10<sup>th</sup> Day of September, 2024

“Annexure A” to the Independent Auditors’ Report of “M/S. Satvic Projects Private Limited”

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that

(i)

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

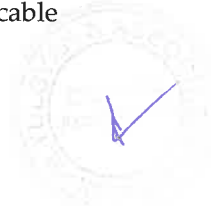
(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any Benami property under the Benjamin Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.

(ii) (a) The physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; no discrepancies were noticed on such verification.



- (b) The Company has not been sanctioned working capital limits in excess of Rs.5 Crore, in aggregate, from banks or financial institutions on the basis of security of current assets and based on our verification, quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account.
- (iii) According to the information explanation provided to us, the Company has not provided loans or provided advances in the nature of loans, or given guarantee, or provided security to any other entity. Accordingly, the provisions stated in paragraph 3 (i) to (vi) of the Order are not applicable to the Company. Accordingly, the provisions stated in this Order are not applicable to the Company.
- (iv) According to information and explanation given to us, the Company has not granted any loans, made investments, or provided guarantees or securities that are covered under the provisions of sections 185 or 186 of the Companies Act, 2013, and hence reporting under clause (iv) of the Order is not applicable.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.
- vi) The Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing undisputed statutory dues in respect of income tax, Goods and Service tax, and other material statutory dues as applicable with the appropriate authorities. Further, there were no undisputed amounts outstanding at the year end for a period of more than six months from the date they became payable.
- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix) (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) According to the information and explanations given to us, the Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable



- (d) Based on our overall examination of the standalone financial statements of the Company, funds raised on short term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its associates. Further the Company does not hold any investment in any Subsidiary or joint venture during the year ended 31 March, 2024.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its associate companies. The Company does not hold any investment in any subsidiary or joint venture during the year ended 31 March, 2024.
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.  
(b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge, no fraud by the Company and on the Company has been noticed or reported during the year.  
(b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.  
(c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year and upto the date of this report.
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) The Company does not have an internal audit system and is not required to have an internal audit system under the provision of section 138 of the Act. Therefore, the requirement to report under clause 3(xiv) (a) & (b) of the Order is not applicable to the Company.

- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with any of its directors or persons connected with such directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- b) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xviii) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order are not applicable.

UDIN: 24062811 81ADZ 95913

**FOR M TULSYAN & ASSOCIATES**

*Chartered Accountants*

Firm Registration No: 325659E

*Manoj Tulsyan*  
**(MANOJ TULSYAN)**

*Proprietor*

Membership No. 062811

Dated: 10<sup>th</sup> Day of September, 2024

**SATVIC PROJECTS PRIVATE LIMITED**  
**CIN : U70101WB1995PTC071506**

**Balance Sheet as at 31st March, 2024**

(All figures in Hundreds 00')

Particulars		Note No.	As at 31st March, 2024	As at 31st March, 2023
			₹	₹
<b>A</b>	<b><u>EQUITY AND LIABILITIES</u></b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share Capital	3	1,21,080.00	1,21,080.00
	(b) Reserves and Surplus	4	13,82,597.55	13,58,756.60
			15,03,677.55	14,79,836.60
<b>2</b>	<b>Non-current liabilities</b>			
	(a) Other Non-Current Liabilities	5	27,271.31	40,650.33
<b>3</b>	<b>Current liabilities</b>			
	(a) Short-Term Borrowings	6	-	-
	(b) Trade Payable	7	10,069.18	23,896.38
	(c) Other Current Liabilities	8	9,05,614.81	3,01,283.57
	(d) Short Term Provisions	9	7,541.28	21,387.30
			9,50,496.58	3,87,217.58
	<b>TOTAL</b>		<b>24,54,174.13</b>	<b>18,67,054.18</b>
<b>B</b>	<b><u>ASSETS</u></b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Property, Plant & Equipments and Intangible Assets			
	(i) Property, Plant & Equipments (PPE)	10	5,24,295.96	2,65,914.88
	(c) Deferred Tax Assets(net)	11	5,663.29	5,067.45
			5,29,959.25	2,70,982.33
<b>2</b>	<b>Current assets</b>			
	(a) Project Work in Progress	12	11,63,741.84	12,87,096.99
	(b) Cash and Cash Equivalents	13	6,21,849.14	85,902.42
	(c.) Short Term Loan and Advance	14	1,38,623.90	2,23,072.44
			19,24,214.88	15,96,071.85
	<b>TOTAL</b>		<b>24,54,174.13</b>	<b>18,67,054.18</b>
<b>C</b>	<b>Notes forming part of the financial statements</b>	1 to 22		

As per our report of even date.

**FOR M/S M. TULSYAN & ASSOCIATES**

Chartered Accountants

Firm Registration No.:325659E

(M. TULSYAN)

Proprietor

Membership No.:062811

UDIN: 24062811BKADZ85913

17/19 Jalia Para, 2nd Bye Lane  
Salkia, Howrah-711106

Dated : 10th September , 2024

For and on behalf of the Board of Directors

For Satvic Projects Pvt. Ltd.



Vivek Ruia

Director

DIN:00386861

For Satvic Projects Pvt. Ltd.



Swastic Vivek Ruia

Director

DIN:02467510



**SATVIC PROJECTS PRIVATE LIMITED**  
**CIN : U70101WB1995PTC071506**

**Statement of Profit and Loss for the period 31st March, 2024**

(All figures in Hundreds 00')

Particulars		Note No.	As at 31st March, 2024	As at 31st March, 2023
			₹	₹
<b>I</b>	<b>Income</b>			
	Operating Income	15	4,90,700.00	16,12,250.00
	Other Income	16	23,716.37	11,133.22
	<b>Total Income</b>		<b>5,14,416.37</b>	<b>16,23,383.22</b>
<b>II</b>	<b>Expenses</b>			
	Employee Benefit Expenses	17	75,194.91	72,965.55
	Depreciation & Amortisation	10	10,164.92	13,716.44
	Other Expenses	18	3,99,451.14	14,47,935.81
	<b>Total expenses</b>		<b>4,84,810.97</b>	<b>15,34,617.80</b>
<b>III</b>	<b>Profit / (Loss) before exceptional item and tax</b>		29,605.40	88,765.42
<b>IV</b>	<b>Profit / (Loss) before tax</b>		<b>29,605.40</b>	<b>88,765.42</b>
<b>V</b>	<b>Extraordinary items</b>		-	-
			29,605.40	88,765.42
<b>VI</b>	<b>Less: Tax Expense</b>			
	(a) Current Tax Expense for current year		7,541.28	17,814.98
	(b) Deferred Tax Assets/(Liability)		(595.84)	(1,140.41)
	(c) Current tax expense relating to prior years		2,391.33	-
	(d) Net Current Tax Expense		9,336.77	16,674.57
<b>VII</b>	<b>Profit / (Loss) for the year</b>		<b>20,268.63</b>	<b>72,090.85</b>
<b>VIII</b>	<b>Earnings per Equity share</b>	21		
	Basic Earnings per share		0.02	0.06
	Diluted Earnings per share		0.02	0.06
<b>IX</b>	<b>Notes forming part of the financial statements</b>	1 to 22		

As per our report of even date.

**FOR M/S M. TULSYAN & ASSOCIATES**

Chartered Accountants

Firm Registration No.:325659E

*M. Tulayan*

**(M. TULSYAN)**

Proprietor

Membership No.:062811

UDIN: 24062811 BXA D285913

17/19 Jalia Para, 2nd Bye Lane  
Salkia, Howrah-711106

Dated : 10th September , 2024

For and on behalf of the Board of Directors

For Satvic Projects Pvt. Ltd.

For Satvic Projects Pvt. Ltd.

॥५॥

*Vivek Ruia*  
Director

**Vivek Ruia**  
Director  
DIN:00386861

*Swastic Vivek Ruia*  
Director

**Swastic Vivek Ruia**  
Director  
DIN:02467510

**SATVIC PROJECTS PRIVATE LIMITED**  
**CIN : U70101WB1995PTC071506**

**Notes forming part of the financial statements**

Note	Particulars
1	<p><b><u>Corporate information</u></b> It is a Private Limited Company domiciled in India and incorporated under the provisions of the Companies Act . The business of the company is Real Estate and construction and/or other business as stated in the Memorandum of Association &amp; Articles of Association.</p>
2	<p><b><u>Significant accounting policies</u></b></p>
a	<p><b><u>Basis of accounting and preparation of financial statements</u></b> 'The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) .The company has prepared these financial statements to comply in all material respects with the accounting standard notified U/s 133 of the Companies Act 2013, read together with paragraph 7 of the Companies(Accounts)Rule 2014 and other accounting principles generally accepted in India.</p>
b	<p><b><u>Use of estimates</u></b> The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses for the year / period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future years.</p>
c	<p><b><u>Revenue recognition</u></b> i. Income like Sale of flat, Interest, Rental Income are recognised on accrual basis.</p>
d	<p><b><u>Taxes on income</u></b> <u>Current Tax:</u> Current tax is determined as per Income Tax act as per Sec 115BA <u>Minimum Alternate Tax (MAT)</u> Minimum Alternate Tax (MAT) is not applicable . <u>Deferred Tax:</u> Deferred tax is recognised on timing differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods, subject to consideration of prudence. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date due to difference in Depreciation allowance as per the Companies Act, 2013 and the Income Tax Act, 1961.</p>
e	<p><b><u>Depreciation and Amortisation</u></b></p>
i	<p>Depreciation in respect of all the assets is provided on written down value method over the useful lives of PPE estimated by the Company.</p>



**Notes forming part of the financial statements**

**Note 2 Significant accounting policies (contd.)**

**ii The management estimates the useful lives for the PPE as follows.:**

<b>Nature of PPE</b>	<b>Useful Life</b>
(a) Air Conditioner	15 Years
(b) Vehicles	10 Years

**iii** The Company believes the useful lives as given above best represent the useful life of these assets based on internal assessment where necessary, which is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

**iv.** The residual values, useful lives and methods of depreciation of property, equipments are reviewed at each financial year end and adjusted prospectively, if appropriate.

**f Employee benefits**

Future benefit to employee like Gratuity, Provident Fund etc are not applicable to the company, as per relevant laws, for the year.

**g Cash and cash equivalents**

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand.

**h Provisions and contingencies**

The Company creates a provision when there is a present obligation as a result of past event that probably requires outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure of contingent liability is made when there is possible obligation or a present obligation that will probably not require outflow of resources or where a reliable estimate of obligation cannot be made.



**SATVIC PROJECTS PRIVATE LIMITED**  
**CIN : U70101WB1995PTC071506**

**Notes forming part of the financial statements**

Note

**3 Share Capital**

(All figures in Hundreds 00')

The authorised ,issued,subscribed & fully paid-up share capital comprises of equity shares having a face value of ₹10/- each as follows:

Particulars	As at 31st March, 2024	As at 31st March, 2023
	₹	₹
<b>(a) Authorised</b>		
12,50,000 Equity shares of ₹10 each.	1,25,000.00	1,25,000.00
	1,25,000.00	1,25,000.00
<b>(b) Issued &amp; subscribed and fully paid up</b>		
12,10,800 Equity shares of ₹10 each.	1,21,080.00	1,21,080.00
	1,21,080.00	1,21,080.00
	<b>1,21,080.00</b>	<b>1,21,080.00</b>

**3.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:**

Particulars	Opening Balance	Fresh issue	Cancellation	Closing Balance
<b>Equity shares with voting rights</b>				
<b>Year ended 31 March, 2024</b>				
Number of Share	12,10,800	-	-	12,10,800
Amount (₹)	1,21,080.00	-	-	121080.00
<b>Year ended 31 March, 2023</b>				
Number of Share	12,10,800	-	-	12,10,800
Amount (₹)	1,21,080.00	-	-	121080.00

**3.2 Rights & restrictions attached to shares.**

**Equity shares**

The company has one class of equity shares having a face value of ₹10 each. Each share holder is eligible for one vote per share held.

**3.3 Details of shares held by share holders holding more than 5% of the aggregate shares in the company**

Equity shares	As at 31st March, 2024		As at 31st March, 2023	
	No of shares	% of holding	No of shares	% of holding
Swastic Promoters Pvt Ltd	1,10,690	91.42%	1,10,690	91.42%

**3.4 Details of Equity Shares held by Promoters**

Class of shares / Name of shareholder	As at 31 March 2024			As at 31 March 2023		
	Number of shares held	% holding in that class of shares	% change during the year	Number of shares held	% holding in that class of shares	% change during the year
<b>Equity shares with voting rights</b>						
Swastic Vivek Ruia	43,200	3.57%	NIL	43,200	3.57%	NIL
	<b>43,200</b>	<b>3.57%</b>		<b>43,200</b>	<b>3.57%</b>	



**SATVIC PROJECTS PRIVATE LIMITED**  
**CIN : U70101WB1995PTC071506**

**Notes forming part of the financial statements**

Note	Particulars	(All figures in Hundreds 00')	
		As at 31st March, 2024	As at 31st March, 2023
		₹	₹
<b>4 Reserves and Surplus</b>			
(a) Capital Reserve			
Opening Balance		-	-
Closing Balance		-	-
(b) Securities Premium Account			
Opening Balance		3,18,000.00	3,18,000.00
Closing Balance		<b>3,18,000.00</b>	<b>3,18,000.00</b>
(c) General Reserve			
Opening Balance		-	-
Closing Balance		-	-
(e) Surplus / (Deficit) in Statement of Profit and Loss A/c			
Opening balance		10,44,328.92	9,72,238.07
Add: Profit / (Loss) for the year		20,268.63	72,090.85
Closing balance		10,64,597.55	10,44,328.92
<b>Total</b>		<b>13,82,597.55</b>	<b>13,62,328.92</b>
<b>5 Other non-current liabilities</b>			
Long Term Borrowing Car Loan From HDFC bank		27,271.31	40,650.33
		<b>27,271.31</b>	<b>40,650.33</b>
<b>6 Short Term Borrowing</b>			
Loan from Director		0.00	0.00
Loan from others		0.00	0.00
		0.00	0.00
<b>7 Trade Payable</b>			
Sundry Creditor for Exp		10,069.18	23,896.38
		10,069.18	23,896.38
<b>8 Other current liabilities</b>			
GST		2,496.49	1,977.31
Maintenance Deposit		-	102.87
P Tax Payable		0.50	11.50
Advance Received		8,96,683.93	2,91,383.20
Security Deposit		1,650.00	1,650.00
TDS Payable		4,783.89	6,158.69
		<b>9,05,614.81</b>	<b>3,01,283.57</b>
<b>9 Short term provisions</b>			
Provisions for Income Tax		7,541.28	17,814.98
		<b>7,541.28</b>	<b>17,814.98</b>
<b>11 Deferred tax assets</b>			
Deferred Tax (Liabilities)/ Asset		5,067.45	3,927.04
Deferred Tax Assest/(Liability) arised during the year		595.84	1,140.41
Deferred Tax (Liabilities) /Asset		<b>5,663.29</b>	<b>5,067.45</b>

Notes forming part of the financial statements

Note: 10  
Property Plant & Equipment & Intangible Assets

(All figures in Hundreds 00')

Property, Plant & Equipment	Gross block				Accumulated depreciation and impairment				Net block	
	Balance as at 1st April, 2023	Additions	Disposal	Balance as at 31st March, 2024	Balance as at 1st April, 2023	Depreciation for the year	Transfer to Retains Earnings	Sold / Adjustment during the Year	Balance as at 31st March, 2024	Balance as at 31st March, 2023
(a) Flat at 22 Loudon Street	2,06,420.48	14,296.27	1,02,271.77	1,18,444.98	-	-	-	-	1,18,444.98	2,06,420.48
(b) Flat at 55 Southend Park	20,234.68	-	-	20,234.68	-	-	-	-	20,234.68	20,234.68
(c) Flat at 16 chakraberia Rd	-	3,56,521.50	-	3,56,521.50	-	-	-	-	3,56,521.50	-
(c) Air Conditioner	775.00	-	-	775.00	756.99	4.32	-	-	13.69	18.01
(d) Motor Bike Fixture	949.30	-	-	949.30	923.79	7.53	-	-	17.98	25.51
(e) Motor Car	37,517.85	39,046.85	-	76,564.70	37,348.50	10,153.07	-	-	29,063.13	39,216.20
<b>Total</b>	<b>2,65,897.31</b>	<b>4,09,864.62</b>	<b>1,02,271.77</b>	<b>5,73,490.16</b>	<b>39,029.28</b>	<b>10,164.92</b>	<b>-</b>	<b>-</b>	<b>49,194.20</b>	<b>2,65,914.88</b>



SATVIC PROJECTS PRIVATE LIMITED  
CIN : U70101WB1995PTC071506

**NOTES-12**

**PROJECT WORK IN PROGRESS (Including Advances)**

(Amount in '00)

(a) <u>140 Sarat Bose Road</u>		
Development Exp	86,665.69	86,658.92
	<u>86,665.69</u>	<u>86,658.92</u>
(b) <u>55 Southend Park</u>		
Opening	0.00	3,56,886.44
Development Exp	0.00	0.00
Construction Exp	0.00	0.00
	<u>0.00</u>	<u>3,56,886.44</u>
Advance to Others	0.00	0.00
	<u>0.00</u>	<u>3,56,886.44</u>
Less Trf to PL	0.00	3,36,651.76
Less Trf to F Assets	0.00	20,234.68
	<u>0.00</u>	<u>0.00</u>
(c) <u>475 Keyetalla Road</u>		
Development Exp	24,048.32	24,048.32
	<u>24,048.32</u>	<u>24,048.32</u>
(d) <u>16 Chakraberia Road</u>		
Opening	5,03,534.15	
Development Exp	0.00	7,39,907.95
Construction Exp	8,547.27	6,05,481.83
	<u>5,12,081.42</u>	<u>13,45,389.78</u>
Advance to Others	0.00	0.00
	<u>5,12,081.42</u>	<u>13,45,389.78</u>
Less Trf to PL	1,55,559.92	8,41,855.63
Less Trf to FA	3,56,521.50	
	<u>0.00</u>	<u>5,03,534.15</u>
(e) <u>6 Ekdalia Place</u>		
Development Exp	1,01,062.48	1,01,062.48
Construction Exp	4,13,102.92	2,32,411.12
	<u>5,14,165.40</u>	<u>3,33,473.60</u>
Advance to Others	4,928.96	5,456.18
	<u>5,19,094.36</u>	<u>3,38,929.78</u>
(f) <u>3 Satyen Dutta Road</u>		
Development Exp	21,690.63	21,690.63
Construction Exp	1,53,267.96	87,003.15
	<u>1,74,958.59</u>	<u>1,08,693.78</u>
Advance to Others	-683.62	-1,042.17
	<u>1,74,274.97</u>	<u>1,07,651.61</u>
(g) <u>112 S P Mukherjee Road</u>		
Development Exp	51,579.56	51,579.56
Construction Exp	40,467.72	9,406.90
	<u>92,047.28</u>	<u>60,986.46</u>
Advance to Others	36.31	0.00
	<u>92,083.59</u>	<u>60,986.46</u>
(h) <u>55 Southend park (5th Floor)</u>		
Construction Exp	80,121.14	68,361.63
	<u>80,121.14</u>	<u>68,361.63</u>
Less Trf to PL	80,121.14	0.00
	<u>0.00</u>	<u>68,361.63</u>

**NOTES-12****PROJECT WORK IN PROGRESS (Including Advances)**

(Amount in '00)

(i) <u>1/1B ramani Chaterjee(5th Floor)</u>		
Construction Exp	31,288.08	1,042.99
Advance	2,652.00	0.00
	<u>33,940.08</u>	<u>1,042.99</u>
(j) <u>44/3 Hazra Road</u>		
Development Exp	1,74,131.62	95,314.36
	<u>1,74,131.62</u>	<u>95,314.36</u>
(k) <u>365 Jodhpur Park</u>		
Development Exp	59,023.64	209.20
	<u>59,023.64</u>	<u>209.20</u>
(l) <u>2B Russa Road South</u>		
Development Exp	479.57	359.57
	<u>479.57</u>	<u>359.57</u>
<b>( a+b+c+d+e+f+g+h+i+j+k+l )</b>	<u>11,63,741.84</u>	<u>12,87,096.99</u>



**SATVIC PROJECTS PRIVATE LIMITED**  
**CIN : U70101WB1995PTC071506**

**Notes forming part of the financial statements**

Particulars	(All figures in Hundreds 00')	
	As at 31st March, 2024	As at 31st March, 2023
<b>13 Cash and cash equivalents</b>		
a. Cash-in-Hand [As certified by the Management]	797.19	1,012.81
b. Balance with Banks	2,65,471.45	84,889.61
c. Fixed Deposit	3,55,580.50	-
	<b>6,21,849.14</b>	<b>85,902.42</b>
<b>14 Short Term Loan and Advance</b>		
(i) Advance to Landlord	99,700.56	69,171.82
(ii) TDS	7,217.47	17,219.96
(iii) Other Recievable	14,183.77	1,14,424.46
(iv) GST	2,670.53	4,418.28
(v) I Tax Refundable	14,851.57	7,837.92
(vi) Advance Tax	-	10,000.00
	<b>1,38,623.90</b>	<b>2,23,072.44</b>
<b>15 Revenue from operations</b>		
Sale of Flat	4,90,700	16,12,250
	<b>4,90,700.00</b>	<b>16,12,250.00</b>
<b>16 Other income</b>		
(a) Int from Fixed Deposit	14,867.26	1,505.44
(b) Rental Income	8,093.96	8,110.76
(c) Maintenance Recd(Net)	502.84	1,517.02
(d) Sundry balance W/Off	252.31	-
	<b>23,716.37</b>	<b>11,133.22</b>
<b>17 Employee benefit expenses</b>		
Salaries & Bonus	75,194.91	72,965.55
Staff Welfare Expenses	-	-
	<b>75,194.91</b>	<b>72,965.55</b>
<b>18 Other expenses</b>		
Cost of Flat	3,37,952.83	14,23,578.63
Audit Fees	250.00	250.00
Rent Paid	682.55	151.92
Int on Car Loan	2,550.38	3,144.21
Int on Loan	-	1,493.02
Printing	248.82	233.05
General Charges	762.25	657.40
Bank Charges	-	4.72
Filling Fees	154.98	186.30
Retainership Fees	2,016.00	1,853.40
Repair & Maintenance	8,314.71	7,936.00
Electricity Exp	730.60	736.70
Telephone Exp	314.43	416.22
Motor Car Exp	3,009.43	2,149.14
Travelling	5,888.59	3,933.77
Misc Exp for development of site	2,352.22	-
GST	30,609.59	-
Advertisement	-	319.33
Professional Fees	3,613.76	892.00
	<b>3,99,451.14</b>	<b>14,47,935.81</b>

4

**SATVIC PROJECTS PRIVATE LIMITED**  
**CIN : U70101WB1995PTC071506**

**Notes on Financial Statement for the year ended on 31st March, 2024**

**Note 19: Other Disclosures under Companies Act 2013**

**(i) Ratio Analysis**

SI No	Ratio	Numerator	Denominator	As At		%	Reason for variance
				31st March, 2024	31st March, 2023		
a	Current Ratio	Current Assets	Current Liabilities	2.02	4.12	-51%	Increase in Current Liabilities due to Increase in Current Liabilities and increase in Current Asset resulted in change in indicated ratio.
b	Debt Equity Ratio	Total Debt	Shareholders' Equity	0.00	0.00		
c	Net Profit Ratio	Net profit after taxes	Total Income	0.04	0.04		-
d	Return on Equity Ratio	Net profit after taxes	Shareholders' Equity	0.17	0.60	-72%	Decrease in Net Profit has resulted in change in ind ratio.

(ii)	<b>Details of Related Party Transaction</b>	The company has not advanced loan during the year ended 31st March, 2024					
(iii)	<b>Details of Benami Property held</b>	No proceeding have been initiated during the year or are pending against the Company as at 31st March 2024 for holding any benami property under the B Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.					
(iv)	<b>Willful Defaulter</b>	The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.					
(v)		The company does not have any transaction with companies struck off under section 248 of the Companies Act 2013 or section 568 of the Companies Act,					
(vi)	<b>Registration of charges or satisfaction with Registrar of Companies</b>	The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.					
(vii)	<b>CSR Activities</b>	CSR activities are not applicable on the company as it does not come under Section 135 of the Companies Act, 2013.					
(viii)	<b>Details of Crypto Currency or Virtual Currency</b>	The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.					
(ix)	<b>Compliance with number of layers of companies</b>	The company is a holding or subsidiary company of any other company and hence, the provisions of section 2(87) of the Companies Act, 2013 reaa Companies (Restriction on number of layers) Rules 2017 is applicable on the company.					
(x)	<b>Undisclosed Income</b>	The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income durii year (previous year) in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Te 1961.					

**SATVIC PROJECTS PRIVATE LIMITED**  
**CIN : U70101WB1995PTC071506**

**Notes forming part of the financial statements**

**20 Related Party Disclosures**

Related party disclosures as identified by the management in accordance with the Accounting Standard-18 issued by the Institute of Chartered Accountants of India are given below:

(All figures in Hundreds 00')

Name of the Persons	Relations	Int	Salary, Bonus & HRA	Investment in Equity Shares
		Apr - Mar'24	Apr - Mar'24	31.03.2024
Vivek Ruia	Director		60,000	-
			(60,000)	-
Vivek Ruia	Director	0.00		-
		236		-
Swastic Vivek Ruia	Director	0.00	-	
		1,257	-	

**Note: Figures in Bracket are of Previous Year**

4

**SATVIC PROJECTS PRIVATE LIMITED**  
**CIN : U70101WB1995PTC071506**

**Notes forming part of the financial statements**

(All figures in Hundreds 00')

**21 Earning per share (EPS)**

Basic earnings per share is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year.

**The following reflects the profit and share data used in the basic EPS computations.**

Particulars	As At 31st March 2024	As At 31st March 2023
	(₹)	(₹)
Net Profit/(Loss) for the Year after Tax	20,268.63	72,090.85
Weighted Average number of shares	12,108.00	12,108.00
Weighted Average potential number of shares	-	-
Earning per share basic	0.02	0.06
Earning per share Diluted	0.02	0.06
Face Value per equity share	0.10	0.10

**22 Previous Year figures.**

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

As per our report of even date.

**FOR M/S M. TULSYAN & ASSOCIATES**

Chartered Accountants

Firm Registration No.:325659E

*M. Tulshyan*

**(M. TULSYAN)**

Proprietor

Membership No.:062811

UDIN: 24062811 BKADZ85913

17/19 Jalia Para, 2nd Bye Lane  
Salkia, Howrah-711106

Dated : 10th September , 2024

For and on behalf of the Board of Directors  
Satvic Projects Pvt. Ltd. For Satvic Projects Pvt. Ltd.

॥५॥

*Vivek Ruita*

**Vivek Ruita**  
Director  
DIN:00386861

॥५॥

*Swastic Vivek Ruita*

**Swastic Vivek Ruita**  
Director  
DIN:02467510