



KALOTIA & CO.
CHARTERED ACCOUNTANTS

Prop.
CA. Mahesh Kumar Kalotia
B.Com, FCA, DISA (ICAI).

107, N.S.B. Road
P.O. Raniganj - 713347
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INDEPENDENT AUDITOR'S REPORT

To the Members of SAMIMA CONSTRUCTION PRIVATE LIMITED

Opinion

We have audited the accompanying financial statements of **Samima Construction Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2022, Profit & Loss 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 **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the standards on auditing 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 Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's board of directors 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 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 boards of directors are also responsible for overseeing the Company's financial reporting process



Auditor's Responsibility for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related 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 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.
- 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.

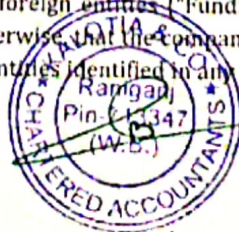
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



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 sub-section (11) of section 143 of the Act, the said provisions are not applicable to the Company.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The balance sheet 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 representation received from the directors as on 31st March, 2022 taken on record by the Board of Director, none of the director are disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including 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.
 - iv. (a) The management has represented that, to the best of it's knowledge and belief, other than 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 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;
 - (b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, 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



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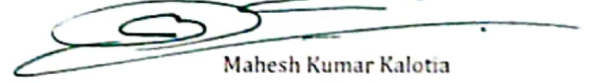
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the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) 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 (i) and (ii) contain any material mis-statement.

- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- 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 explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For Kalotia & Co
Chartered Accountants
Registration Number: 322731E



Mahesh Kumar Kalotia
(Proprietor)
Membership No: 056947
UDIN: 22056947BASGWD1481

Date: 01.09.2022
Place: Raniganj



SAMIMA CONSTRUCTION PRIVATE LIMITED
KAMARPARA PANDUA HOOGLY WN 712149 IN
CIN : U45400WB2015PTC205305

Balance Sheet as on March 31, 2022.

PARTICULARS	Note No.	As on 31st March, 2022	(Amount in Rs.) As on 31st March, 2021
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	5,00,000.00	5,00,000.00
(b) Reserves and Surplus	2	50,00,381.16	40,05,023.96
(2) Share application money pending allotment	1.1	-	26,30,000.00
(3) Non-current Liabilities			
(a) Deferred Tax Liability (Net)		(856.00)	(856.00)
(4) Current Liabilities			
(a) Short Term Borrowings	3.1	35,42,700.00	9,12,700.00
(b) Trade Payables	3.2	35,03,362.92	24,77,687.73
(c) Other Current Liabilities	3.3	4,03,17,777.80	1,72,16,212.20
(d) Short-term provisions	3.4	4,70,996.00	674.00
TOTAL		5,33,34,361.88	2,77,41,441.89
II. ASSETS			
(1) Non-current Assets			
(a) Property, Plant and Equipment	4	27,483.00	30,537.00
(b) Long term Loans and advances	5	36,30,000.00	36,30,000.00
(2) Current Assets			
(a) Inventories	6.1	3,14,63,720.00	73,01,350.00
(b) Cash and Cash Equivalents	6.2	79,81,887.18	60,39,193.18
(c) Short term Loans and Advances	6.3	1,02,31,271.70	1,07,40,361.71
TOTAL		5,33,34,361.88	2,77,41,441.89

For Kalotia & Co.
Chartered Accountants
FRN No. : 322731 E

(MAHESH KUMAR KALOTIA)
Proprietor

Place : Raniganj
Date : 01.09.2022
UDIN:22056947BASGWD1481

For and on behalf of the Board of Directors

sd/- Mohammad Salman Shaikh sd/- Sabina Bibi
(Director) (Director)

Place : Raniganj
Date : 01.09.2022

Place : Raniganj
Date : 01.09.2022



SAMIMA CONSTRUCTION PRIVATE LIMITED
KAMARPARA PANDUA HOOGLY WN 712149 IN
CIN : U45400WB2015PTC205305

Statement of Profit and Loss for the year ended March 31, 2022.

PARTICULARS	Note No.	Current Year 31.03.2022	Previous Year 31.03.2021
(Amount in Rs).			
I. Revenue			
Revenue from Operations	7	4,95,51,591.92	3,43,15,688.82
Other Income	8	10,000.00	-
Total Revenue		4,95,61,591.92	3,43,15,688.82
II. Expenses			
Cost of materials consumed	9	3,14,38,134.98	2,92,78,648.04
Employee Benefits expense	10	7,09,240.00	1,77,500.00
Finance Costs	11	2,773.00	2,088.60
Depreciation & Amortisation Expense	4	3,054.00	3,392.78
Other expenses	12	1,55,99,460.74	36,19,356.52
Total Expenses		4,77,52,662.72	3,30,80,985.94
III. Profit before Taxation (I-II)		18,08,929.20	12,34,702.88
IV. Tax Expense:			
Current Tax		4,70,322.00	-
Deferred Tax		-	-
V. Profit/(Loss) for the period (III-IV)		13,38,607.20	12,34,702.88
Basic / Diluted Earnings Per Share (Face value of Rs.10 each)		267.72	246.94

For Kalotia & Co.
Chartered Accountants
FRN No. : 322731 E

(MAHESH KUMAR KALOTIA)
Proprietor

Place : Raniganj
Date : 01.09.2022
UDIN:22056947BASGWD1481

For and on behalf of the Board of Directors

Sd/- Mohammad Salman Shaikh *Sd/-* Sabina Bibi
(Director) (Director)

Place : Raniganj
Date : 01.09.2022

Place : Raniganj
Date : 01.09.2022



SAMIMA CONSTRUCTION PRIVATE LIMITED
Notes to Accounts

(Figures in Rs)

1 Share Capital

Authorised

50,000 Equity Shares of Rs.100/- each

31.03.2022 31.03.2021

50,00,000.00 50,00,000.00

Issued, Subscribed and Paid-up

5,000 Equity Shares of Rs.100/- each fully paid up

50,00,000.00 50,00,000.00

5,00,000.00 5,00,000.00

5,00,000.00 5,00,000.00

1.1 Share application money pending allotment

- 26,30,000.00

- 26,30,000.00

1 There has been no movement in the shares outstanding from the prior year to the current year.

1 The Company has only one class of equity share, having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all the preferential allotment. However, as on date no such preferential amounts exist. The distribution will be in proportion to number of equity shares held by the shareholders.

1 Reconciliation of the Equity shares of Rs 100/- each outstanding at the beginning and at the end of the reporting period

Particulars	2021-2022		2020-2021	
	No. of Shares	(Amount in Rs)	No. of Shares	(Amount in Rs)
Balance as at the beginning of the period	5,000.00	5,00,000.00	5,000.00	5,00,000.00
Add : Allotment during the year	-	-	-	-
Balance as at the end of the Period	5,000.00	5,00,000.00	5,000.00	5,00,000.00

2 Details of shareholders holding more than 5% shares of the Company

	2021-2022		2020-2021	
	No. of Shares	% Shareholding	No. of Shares	% Shareholding
Equity Shares of Rs. 10/- each fully paid				
Mohammad Salman Shaikh	2,500	0.50	2,500	0.50
Sabina Bibi	2,500	0.50	2,500	0.50

2 Details of shareholders being the promoters of the Company

	2021-2022		2020-2021	
	No. of Shares	% Shareholding	No. of Shares	% Shareholding
Equity Shares of Rs. 10/- each fully paid				
Mohammad Salman Shaikh	2,500	0.50	2,500	0.50
Sabina Bibi	2,500	0.50	2,500	0.50

2 Reserves and Surplus

Surplus as per last Balance Sheet
Add: Profit / (Loss) for the year
Less: Adjustment of Opening Balance

	31.03.2022	31.03.2021
Surplus as per last Balance Sheet	40,05,023.96	27,70,321.08
Add: Profit / (Loss) for the year	13,38,607.20	12,34,702.88
Less: Adjustment of Opening Balance	3,43,250.00	-
	50,00,381.16	40,05,023.96



SAMIMA CONSTRUCTION PRIVATE LIMITED

Notes to Accounts

	(Figures in Rs)	
	31.03.2022	31.03.2021
3. Current Liabilities		
3.1. Short Term Borrowings		
Unsecured		
Sabina Bibi (Axis bank)	2,62,700.00	2,62,700.00
Loans from Directors	32,80,000.00	6,50,000.00
	35,42,700.00	9,12,700.00
3.2. Trade Payables		
Trade Payables	35,03,362.92	24,77,687.73
	35,03,362.92	24,77,687.73
3.3. Other Current Liabilities		
Advance received from Customers	3,68,01,577.80	1,70,58,358.20
Other Payable	34,90,200.00	1,21,854.00
Auditors Remuneration	26,000.00	36,000.00
	4,03,17,777.80	1,72,16,212.20
3.4. Short-term Provisions		
Provision For Taxation	4,70,996.00	674.00
	4,70,996.00	674.00
5. Long term Loans and Advances		
(Unsecured, considered good unless stated otherwise)	36,30,000.00	36,30,000.00
Advance to Landlord	36,30,000.00	36,30,000.00



SAMIMA CONSTRUCTION PRIVATE LIMITED
Notes to Accounts

4. Property, Plant and Equipment

Tangible	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	As at March 31, 2021	Additions	Deletion/ Adjustments	As at March 31, 2022	As at March 31, 2021	For the year	Deletion/ Adjustments	As at March 31, 2022	As at March 31, 2021	
Furniture & Fixtures	33,929.78	-	-	33,929.78	3,392.78	3,054.00	-	6,446.78	27,483.00	30,537.00
	<u>33,929.78</u>	-	-	<u>33,929.78</u>	<u>3,392.78</u>	<u>3,054.00</u>	-	<u>6,446.78</u>	<u>27,483.00</u>	<u>30,537.00</u>

(Figures in Rs)



SAMIMA CONSTRUCTION PRIVATE LIMITED
Notes to Accounts

6. Current Assets

6.1. Inventories

6.2. Cash and Cash Equivalents

Balances with Banks:

On Current accounts

Cash in Hand

Cash at Bank

Current A/c No.915020023559355

Axis Bank Ltd., Pandua Branch

Current A/c No.089705002152, ICICI Pandua Br

Current A/c No.026405002771, ICICI Burdwan Br

	(Figures in Rs)	
	31.03.2022	31.03.2021
	3,14,63,720.00	73,01,350.00
	-	-
	15,44,230.70	2,38,274.70
	-	-
	3,93,775.76	17,75,528.76
	-	-
	60,43,880.72	40,25,389.72
	<u>79,81,887.18</u>	<u>60,39,193.18</u>

6.3. Short Term Loans and Advances

(Unsecured, considered good unless stated otherwise)

Tax Deducted at Source

Tax Collected at Source

Loan to Director

Gst Input Credit

Taxes and Duties paid in advance (Advance Tax 21-22)

LIC of India

Preliminary and Pre operative Expenses

Advance to Sundry Creditors

	7,04,484.00	2,20,200.00
	2,009.00	-
	37,60,898.00	86,74,852.00
	16,15,423.24	17,66,133.19
	2,50,000.00	-
	79,116.00	79,116
	60.52	60.52
	38,19,280.94	-
	<u>1,02,31,271.70</u>	<u>1,07,40,361.71</u>

7. Revenue from Operations

Gross Contract Receipts

	4,95,51,591.92	3,43,15,688.82
	<u>4,95,51,591.920</u>	<u>3,43,15,688.820</u>

8. Other Income

Commision Received

	10,000.00	-
	<u>10,000.000</u>	<u>-</u>

9 Cost of materials consumed

Opening stock

Add: Purchases

Less: Closing stock

	73,01,350.00	1,18,20,689.00
	5,56,00,504.98	2,47,59,309.04
	3,14,63,720.00	73,01,350.00
	<u>3,14,38,134.98</u>	<u>2,92,78,648.04</u>



SAMIMA CONSTRUCTION PRIVATE LIMITED
Notes to Accounts

10. Employee Benefits Expenses
 Salaries and Wages

11. Finance Cost
 Bank Charges

12. Other Expenses

	(Figures in Rs)	
	31.03.2022	31.03.2021
	7,09,240.00	1,77,500.00
	7,09,240.00	1,77,500.00

	2,773.00	2,088.60
	2,773.00	2,088.60

Printing & Stationery	32,250.00	39,220.00
Consumable Stores	30,744.00	25,620.00
Labour Charges	1,10,78,109.00	31,74,172.01
Power and Fuel	93,600.00	78,560.00
Accounting Charges	1,44,000.00	60,000.00
Freight & Transport	23,700.00	19,760.00
Filling Fees	14,400.00	12,000.00
Travelling and Conveyance	14,950.00	12,455.00
Site Expenses	1,39,835.00	15,620.00
Security Guard Charges	48,000.00	36,000.00
Tea & Tiffin Expenses	21,420.00	17,850.00
Licence & Taxes	1,000.00	6,000.00
Subscription	-	61,320.00
Legal & Professional Expenses	-	2,500.00
Consultancy Fees	20,000.00	-
Office Rent	80,000.00	-
Professional Tax	2,500.00	-
Building Water Proofing Work	1,50,000.00	-
Electrical Materials	7,13,763.00	-
JCB Rent	5,45,300.00	-
Marble & Tiles	13,00,000.00	-
Nail & Iron Wire	6,35,444.00	-
Pipe Line Materials	4,89,439.00	-
Auditors' Remuneration:		
Audit Fees including Limited Review Fees	21,000.00	36,000.00
Taxation Matters	-	5,780.00
Round off	6.74	0.51
Miscellaneous	-	16,499.00
	1,55,99,460.74	36,19,356.52

12.1 Disclosure in respect of Ratios

Debt Equity Ratio	0.644	0.203
Debt Service Coverage Ratio	0.512	1.356
Return on Equity	24.34%	27.41%
Inventory Turnover Ratio	1.622	3.062
Trade Payable Turnover Ratio	8.974	11.817
Net Capital Turnover Ratio	26.900	9.879
Net Profit Ratio	2.70%	3.60%
Return on Capital Employed	25.39%	17.34%
Return on Investment	14.80%	22.79%



SAMIMA CONSTRUCTION PRIVATE LIMITED

Notes to the Accounts for the year ended March 31, 2022

13 Corporate information

The Company is engaged in Developing & Construction business operated from its registered offices at Pandua. The accounts have been prepared for the period from 01.04.2021 to 31.03.2022.

Notes on Financial statements

'Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention.. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

Inventories

Inventories are valued at the lower of cost (on FIFO / weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and where applicable, excise duty.

Depreciation and amortisation

Fixed Assets has been depreciated as per applicable clause.

Revenue recognition

Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales include excise duty but exclude sales tax and value added tax.

Previous year's figures

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

