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INDEPENDENT AUDITOR'S REPORT

To the Members of THEME PROJECTS PRIVATE LIMITED.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of THEME PROJECTS PVT. LTD. ("The Company") which comprise the balance sheet as at 31st March 2024, 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.

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 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 and its profit 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 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.

Responsibilities of Management and Those Charged with Governance 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 and financial performance, of the Company in accordance with the accounting principles generally accepted in India including the accounting Standards specified under section 133 of the Act. 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are 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 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 detected 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order 2020, issued by Central Government of India in terms of sub-section (11) of section 143 of the the Companies Act, 2013, we give in the Annexure a statement on the matter specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, 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 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 has nothing to disclose the impact of pending litigation on its Financial position in the Financial Statements by way of note of Contingent liability.



- 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. Based on audit procedure considered reasonable and appropriate nothing has come to our notice that can cause to believe that the above representations contain any material misstatement.
- v. The company has not declared dividend.
- vi. The management has certified implementation of audit trail (edit log) in the accounting software for maintaining books of account, operating the same throughout the year for all transactions without tamping and preservation of audit trail as per statutory requirement, which however remains unverified by us.

UDIN: 24057825BKCAVX1314

Place: Kolkata
Dated: 4th September, 2024

For K. DE & ASSOCIATES
(Chartered Accountants)
Firm Reg. No. 323604E



Kaushik Dey (Memb. No. 057825)
(Proprietor)



"ANNEXURE – A" to the independent Auditors' Report
(Referred to 'Report on Other Legal and Regulatory Requirements' in our report of even date)

I In respect of Property, Plant and Equipment;

- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of its property, plant & equipment.
- (b) The Company has no intangible asset to report under this clause.
- (ii) The property, plant & equipment have been physically verified by the management in accordance with a regular programme of verification which in our opinion provides for physical verification of all the fixed at reasonable intervals. According to the information and explanations given to us no material discrepancies were noticed on such verification.
- (iii) The title deeds of the Lands on which the Factory Premises is situated are held in name of the Directors of the Company and their close relative. Amongst the pieces of land a part shown under property, plant & equipment as the Company's property at Rs. 9,62,000/- though the title of the land belongs to the Directors of the Company and their close relative. There is no dispute on ownership of the land.
- (iv) The Company has not revalued any assets under Property, Plant & equipment.
- (v) No proceeding has been initiated against the Company for holding any benami property under Benami Transaction (Prohibition) Act 1988.

II In respect of Inventory;

- (i) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. In our opinion, the coverage and procedure of the verification is appreciate. There is no discrepancy found during the year under audit.
- (ii) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (iii) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.

III According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted loans, secured or unsecured, to companies, firms, Limited Liability Partnership, accordingly, the provisions of clause (iii) (a) to (c) of the order are not applicable to the Company and hence not commented upon.

IV In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sec 185 and 186 of the Companies Act, 2013 in respect of loans given to directors.

V The Company has not accepted any deposits from the public covered and hence the directives issued by the Reserve Bank of India and the provision under section 73 and 76 of



the Companies Act, 2013 or any other relevant of the Act and the Companies (Acceptance of Deposit) Rules, 2015 are not applicable.

VI According to the information and explanations given to us and books and records as produced and examined by us, in our opinion:

- a) The company is regular in depositing undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income Tax, Goods & Service Tax, sales Tax, Service Tax, Customs duty, Excise Duty, Value Added Tax, Cess & Other material statutory dues for more than 6 months as applicable with the appropriate authorities.
- b) The Company as explained to us, has no due on account of Statutory Liabilities as referred above as on 31st March, 2024 which has not been deposited on account of disputes and the case thereof is pending before Appropriate Authority.

VIII. The Company has not disclosed any income to Income Tax Authority which is not recorded in books.

IX. In our opinion and according to the information & explanation given to us the Company has not defaulted in re-payment of dues to any Financial Institution and Bank during the year. Hence, sub clauses a, b, & c of clause IX are not applicable.

X (a) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised moneys by way of initial public offer or further public offer including debt instruments and term loans. Accordingly the provisions of clause 3 of the Order are not applicable to the Company and hence not commented upon.

(b) The has not raised my by allotment of share through private placement.

XI (a) Based upon the audit procedures performed and the information and explanations given by the management the Company has not committed any fraud, neither any fraud has been noticed on the company during the year, hence sub clause (b) and (c) of this clause are not applicable.

XII In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4(Xii) of the Order are not applicable to the Company.

XIII In our opinion, all the transactions with the related parties are in compliance with the section 177 and 188 of the Companies Act, 2013 and details have been disclosed in the Financial Statements as required by the applicable accounting standards.

XIV There is no internal audit system exists in the Company as not required under any law. Thus, in absence of any such system nothing is to report under clause XIV(a) and XIV (b).

XV In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 accordingly; the provisions of clause 3(xvi) of the Order are not applicable to the company and hence not commented upon.

XVI The Company has not incurred any cash loss during the financial year.

XVII There has been no incidence of resignation of Statutory Auditor of the company. Hence, nothing is to report under this clause.

XIX Based upon the audit procedures performed and information and explanations given by the management we did not found any asset, realization of which is materially uncertain as



on date and similarly any liability on balance date is materially uncertain both fell due within one year.

The other clauses of this order are not applicable.

UDIN: 24057825BKCAVX1314

Place: Kolkata
Dated: 4th September, 2024

For K. DE & ASSOCIATES
(Chartered Accountants)
Firm Reg. No. 323604E



Kaushik Dey (Memb. No. 057825)
(Proprietor)



THEME PROJECTS PRIVATE LIMITED
46, College Road, Shibpur, Howrah-711103

| BALANCE SHEET AS AT 31 MARCH,2022 | | (Figures in Rs. '00) | |
|--|----------|------------------------|------------------------|
| DETAILS | Note No. | As at 31st March, 2024 | As at 31st March, 2023 |
| <u>EQUITY AND LIABILITIES:</u> | | | |
| <u>Share Holders' Funds</u> | | | |
| Share Capital | 1 | 20,000 | 20,000 |
| Reserves and Surplus | 2 | 5,61,895 | 5,00,736 |
| <u>Non-Current Liability</u> | | | |
| Long Term Borrowing | 3 | 2,55,200 | 1,49,200 |
| Deferred Tax Liability | 4 | 25 | 25 |
| <u>Current Liabilities</u> | | | |
| Trade Payable | 5 | 51,911 | 69,443 |
| Other Current Liabilities | 6 | 1,37,105 | 1,87,244 |
| Short-term Provisions | 7 | 1,80,324 | 1,61,324 |
| TOTAL | | 12,06,459 | 10,87,972 |
| <u>ASSETS:</u> | | | |
| <u>Non-Current Assets</u> | | | |
| Property, Plant & Equipment and Intangible Assets | | | |
| Property, Plant & Equipment | 8 | 1,23,405 | 1,23,461 |
| Non-Current Investment | 9 | 1,80,006 | 1,80,006 |
| Other Non-Current Assets | 10 | 2,37,430 | 3,97,205 |
| <u>Current Assets</u> | | | |
| Inventory | 11 | 97,826 | 80,258 |
| Trade Receivables | | - | - |
| Cash and Cash Equivalents | 12 | 1,28,078 | 34,361 |
| Short-term Loans and Advances | 13 | 4,04,587 | 2,22,469 |
| Other Current Assets | 14 | 35,127 | 50,213 |
| TOTAL | | 12,06,459 | 10,87,972 |
| Singnificant Accounting Policies & Notes On Financial | 1 to 29 | 12,06,459 | 10,87,972 |

UDIN: 24057825BKCAUL5663

As per our report of even date
For K. DE & ASSOCIATES
Chartered Accountants
Firm Registration No.:323604E


KAUSHIK DE

Proprietor
Membership No:057825
Place: KOLKATA
Date: 04.09.2024



For and on behalf of the Board of Directors of
THEME PROJECTS PVT LTD

CIN: U70101WB2004PTC102715

For THEME PROJECTS PVT. LTD.

TAPAN KUMAR BANERJEE
Director


Director

Place: Howrah
Date: 04.09.2024

THEME PROJECTS PRIVATE LIMITED
46, College Road, Howrah-711103.

NOTE NO: 1.SHARE CAPITAL:

| Details | As at 31 March, 2024 | | As at 31 March, 2023 | |
|------------------------------|-------------------------|------------------|-------------------------|------------------|
| | Number in '00 | Amount Rs in '00 | Number in '00 | Amount Rs in '00 |
| Authorised: | | | | |
| Equity Shares of Rs. 10 each | 2,500.00 | 25,000.00 | 2,500.00 | 25,000.00 |
| Issued: | | | | |
| Equity Shares of Rs. 10 each | 2,000.00 | 20,000.00 | 2,000.00 | 20,000.00 |
| Subscribed and fully paid up | | | | |
| | | 20000.00 | 2000.00 | 20000.00 |

Reconciliation of shares outstanding at the beginning & at the end of the reporting period

| Equity Shares | As at 31 March, 2024 Rs in '00 | Number in '00 | As at 31 March, 2023 Rs in '00 |
|--------------------------------------|--------------------------------------|---------------|--------------------------------------|
| At the beginning of the period | 200.00 | 20.00 | 200.00 |
| Issued during the period | - | - | - |
| Outstanding at the end of the period | 200.00 | 20.00 | 200.00 |

Details of Persons Holding More Than 5% Equity Shares and Promoters

| Name of the shareholder/Promo | As at 31 March, 2024 | | As at 31 March, 2023 | | As at 31.3.24 | As at 31.3.23 |
|-------------------------------|-------------------------|-------------------------------|-------------------------|-------------------------------|--------------------------|--------------------------|
| | Number of shares in '00 | Percentage(%) of total shares | Number of shares in '00 | Percentage(%) of total shares | % change during the year | % change during the year |
| Tapan Kumar Banerjee | 850.00 | 42.50 | 850.00 | 42.50 | - | - |
| Pradyut Kr Ghosh | 550.00 | 27.50 | 550.00 | 27.50 | - | - |
| Technicians' Guild Pvt.Ltd. | 600.00 | 30.00 | 600.00 | 30.00 | - | - |
| TOTAL | 2,000.00 | | 2,000.00 | | - | - |

The company has only one class of Equity Sharers of Rs. 10 each.Each holder of Equity share is entitled to one vote per share.

| NOTE NO:2.RESERVES & SURPLUS | Rs in '00 | Rs in '00 |
|---|-------------|-------------|
| | 31-03-2024 | 31-03-2023 |
| Profit Brought Forward From Last Year | 5,00,736.30 | 4,21,473.75 |
| Add:Profit of Current Year after Tax | 61,158.31 | 79,262.55 |
| | 5,61,894.60 | 5,00,736.30 |

NOTE NO: 3. Long Term Borrowing

| Secured Loan | 31-03-2024 | 31-03-2023 |
|---|-------------|-------------|
| | | |
| Loan Against Fixed Deposit | 1,51,000.00 | 45,090.00 |
| Un-secured Loan | | |
| From related Party (Director) | 4,200.00 | 4,200.00 |
| From related Party (Other Body Corporate) | 1,00,000.00 | 1,00,000.00 |
| | 2,55,200.00 | 1,49,200.00 |

| NOTE NO 4 | 31-Mar-24 | Charge/(benefit) for the year | 31-Mar-23 |
|---|-----------|-------------------------------|-----------|
| | | | |
| Deferred tax liabilities/(asset) (Net) | | | |
| Provision for doubtful debts | | | |
| Difference between book depreciation & tax depreciation | - | - | - |
| Gross deferred tax asset (A) | - | - | - |
| Deferred tax liability | | | |
| Difference between book depreciation & tax depreciation | 25 | - | 25 |
| Gross deferred tax liability (B) | 25 | - | 25 |
| Net deferred tax liability/(asset) (B-A) | 25 | - | 25 |

| NOTE NO: 5. Trade Payable | 31-03-2024 | 31-03-2023 |
|--|------------|------------|
| | | |
| Sundry Creditotr (Other than from MSE & ASSO supplier) | 51,911 | 69,443 |
| | 51,911 | 69,443 |



For THEME PROJECTS PVT. LTD.

Director

THEME PROJECTS PRIVATE LIMITED
46, College Road, Howrah-711103.

| <u>NOTE NO: 6. OTHER CURRENT LIABILITIES</u> | <u>31-03-2024</u> | <u>31-03-2023</u> |
|--|-------------------|-------------------|
| Advance against sale of property | 1,31,447 | 1,77,547 |
| Payable to Land Owner | 2,198 | 6,203 |
| Goods Service Tax Payable | 546 | 665 |
| TDS Payable 21-22 | 42 | 38 |
| Liabilities for Expenses | 2,873 | 2,791 |
| | 1,37,105 | 1,87,244 |

| <u>NOTE NO: 7. SHORT TERM PROVISIONS</u> | <u>31-03-2024</u> | <u>31-03-2023</u> |
|--|-------------------|-------------------|
| Income Tax Provisions | 1,80,324 | 1,61,324 |
| | 1,80,324 | 1,61,324 |

| <u>NOTE NO: 8. Property, Plant & Equipment</u> | <u>31-03-2024</u> | <u>31-03-2023</u> |
|--|-------------------|-------------------|
| Tangible Asset | | |
| Gross Block | 1,23,925 | 1,23,925 |
| Less: Depreciation | 512 | 456 |
| Net Block | 1,23,413 | 1,23,470 |
| | 8 | 8 |
| Net Block | 1,23,405 | 1,23,461 |

| <u>NOTE NO: 9. OTHER NON CURRENT ASSETS</u> | <u>31-03-2024</u> | <u>31-03-2023</u> |
|--|-------------------|-------------------|
| Non-current investments (valued at historical cost unless stated otherwise) | | |
| Investment in Mutual Fund | 1,35,000 | 1,35,000 |
| Share in Private Ltd Compant | 45,006 | 45,006 |
| | 1,80,006 | 1,80,006 |

| <u>NOTE NO: 10. OTHER NON CURRENT ASSETS</u> | <u>31-03-2024</u> | <u>31-03-2023</u> |
|---|-------------------|-------------------|
| Long term loans and advances (Unsecured, considered good, unless stated otherwise) | | |
| Security Deposit | 2,160 | 2,160 |
| Non-Current Bank Balance (Fixed Deposit with more the 1 year maturity) | 2,35,270 | 3,95,045 |
| | 2,37,430 | 3,97,205 |

| <u>NOTE NO: 11. INVENTORIES</u> | <u>31-03-2024</u> | <u>31-03-2023</u> |
|---------------------------------|-------------------|-------------------|
| Work- In- Progress | | |
| | 97,826.44 | 80,257.88 |
| | 97,826.44 | 80,257.88 |

| <u>NOTE NO:12. TRADE RECEIVABLE</u> | <u>31-03-2024</u> | <u>31-03-2023</u> |
|--|-------------------|-------------------|
| Unsecured , considered good and undisputed (Refer Note 18) | - | - |
| | - | - |

| | <u>Rs in '00</u> | <u>Rs in '00</u> |
|---|-------------------|-------------------|
| <u>NOTE NO: 13 CASH & CASH EQUIVALENTS:</u> | <u>31-03-2024</u> | <u>31-03-2023</u> |
| Balance with Bank in Current Account | 1,28,061.18 | 34,248.87 |
| Cash in Hand | 17.26 | 112.47 |
| | 1,28,078.44 | 34,361.34 |

| <u>NOTE NO: 14. SHORT- TERM LOANS & ADVANCES:</u> | <u>31-03-2024</u> | <u>31-03-2023</u> |
|---|-------------------|-------------------|
| (Unsecured, Considered good) | | |
| Advance to supplier for good and Service | 3,882.80 | 3,506.32 |
| Other adavance | 26,500.00 | 37,250.00 |
| Payment Against Land (New Project) | 1,74,000.00 | - |
| Income Tax Paid (Including Advance Tax & TDS) | 1,88,203.80 | 1,69,712.19 |
| Income Tax Paid Partly against disputed demand | 12,000.00 | 12,000.00 |
| | 4,04,586.60 | 2,22,468.51 |

| <u>NOTE NO: 15. OTHER CURRENT ASSET:</u> | <u>31-03-2024</u> | <u>31-03-2023</u> |
|--|-------------------|-------------------|
| Interest accrued but not due on deposits | 35,127.41 | 50,212.81 |
| | 35,127.41 | 50,212.81 |



For THEME PROJECTS PVT. LTD.

Director