



# KUMAR ANMOL & CO.

CHARTERED ACCOUNTANTS

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: 08581888815  
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09199463541

## INDEPENDENT AUDITORS' REPORT

TO,

**THE MEMBERS OF PINE DEVELOPERS PRIVATE LIMITED**

### Report on the Financial Statements

We have audited the accompanying financial statements of **PINE DEVELOPERS PRIVATE LIMITED**, which comprise the Balance Sheet as at **31/03/2021**, the Statement of Profit and Loss, the **cash flow statement** for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### Auditor's Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31/03/2021**, and its **Loss and it's cash flows** for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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 Standalone Financial Statements and Auditor's 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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone 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.

When we read such other information as and when made available to us and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

### **Responsibility of Management and Those Charged with Governance (TCWG)**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibility**

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 judgement 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. 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 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 standalone 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**

**This report doesn't include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India, in terms of sub section 11 of section 143 of the companies Act, 2013 since in Our opinion and according to the information and explanation given to us, the said order is not applicable to the company.**

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, the Statement of Profit and Loss, and the cash flow statement 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 31/03/2021 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, clause (i) of section 143(3) of Companies Act 2013 is not applicable as per Notification No. G.S.R. 464(E) dated 13th day of June, 2017.
- (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:
- The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
  - The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

FOR KUMAR ANMOL & CO.  
(Chartered Accountants)  
Reg No. :0016849C

*Anmol*



Date : 15/01/2022  
Place : PATNA

CA ANMOL KUMAR  
Proprietor  
M.No. : 523065  
UDIN : 22523065AAAAAP7680

PINE DEVELOPERS PRIVATE LIMITED

(CIN:- U00500BR1996PTC007022)

Regd Office : G 6, TARA TOWER, EXHIBITION ROAD, PATNA, PATNA-800001, BIHAR

Contact No: 612-2320543, Email: prashant17.07@gmail.com

Balance Sheet as on 31st March, 2021

(Amount in Rs.)

PARTICULARS	NOTE NO	CURRENT YEAR	PREVIOUS YEAR
<b>(I) EQUITY AND LIABILITIES</b>			
<b>(1) SHAREHOLDER'S FUNDS</b>			
(A) SHARE CAPITAL	1	63,16,000.00	63,16,000.00
(B) RESERVES AND SURPLUS	2	57,20,505.11	57,21,810.51
(C) MONEY RECEIVED AGAINST SHARE WARRANTS		-	-
<b>(2) SHARE APPLICATION MONEY PENDING ALLOTMENT</b>			
<b>(3) NON-CURRENT LIABILITIES</b>			
(A) LONG TERM BORROWINGS		-	-
(B) DEFERRED TAX LIABILITIES (NET)	3	6,12,884.67	6,12,884.67
(C) OTHER LONG TERM LIABILITIES		-	-
(D) LONG TERM PROVISIONS		-	-
<b>(4) CURRENT LIABILITIES</b>			
(A) SHORT TERM BORROWINGS		-	-
(B) TRADE PAYABLES		-	-
(C) OTHER CURRENT LIABILITIES	4	31,86,194.50	31,86,194.50
(D) SHORT-TERM PROVISIONS	5	1,63,55,286.85	1,67,32,000.09
<b>TOTAL</b>	6	2,16,813.19	2,16,813.19
		<b>3,24,07,684.32</b>	<b>3,27,85,702.96</b>
<b>(II) ASSETS</b>			
<b>(1) NON-CURRENT ASSETS</b>			
(A) PROPERTY, PLANT AND EQUIPMENT		-	-
(I) TANGIBLE ASSETS	7	45,03,363.58	47,68,374.58
(II) INTANGIBLE ASSETS		-	-
(III) CAPITAL WORK-IN-PROGRESS		-	-
(IV) INTANGIBLE ASSETS UNDER DEVELOPMENT		-	-
(B) NON-CURRENT INVESTMENTS		-	-
(C) DEFERRED TAX ASSETS (NET)	8	13,50,000.00	13,50,000.00
(D) LONG TERM LOANS AND ADVANCES		-	-
(E) OTHER NON-CURRENT ASSETS		-	-
<b>(2) CURRENT ASSETS</b>			
(A) CURRENT INVESTMENTS		-	-
(B) INVENTORIES		-	-
(C) TRADE RECEIVABLES	9	1,41,96,478.60	1,41,96,478.60
(D) CASH AND BANK BALANCES	10	7,80,784.80	6,23,686.00
(E) SHORT TERM LOANS AND ADVANCES	11	23,63,949.38	29,67,853.78
(F) OTHER CURRENT ASSETS	12	67,26,706.00	64,29,206.00
	13	24,86,401.96	24,50,104.00
<b>TOTAL</b>		<b>3,24,07,684.32</b>	<b>3,27,85,702.96</b>

SIGNIFICANT ACCOUNTING POLICIES

As Per our audit report of even Date

FOR KUMAR ANMOL & CO.

(Chartered Accountants)

FRN : 0016849C

*Kumar*

CA ANMOL KUMAR  
(PROPRIETOR)

Membership No : 523065

UDIN : 22523065AAAAAP7680



*Sanjay Kumar*

SANJAY KUMAR  
(Director)  
(DIN-07857959)

FOR PINE DEVELOPERS PRIVATE LIMITED

PRASHANT KUMAR  
(Managing Director)  
(DIN-05208069)

Place : PATNA

Date : 17/11/2021



**PINE DEVELOPERS PRIVATE LIMITED**  
(CIN:- U00500BR1996PTC007022)

Regd Office : G 6, TARA TOWER, EXHIBITION ROAD, PATNA, PATNA-800001, BIHAR  
Contact No: 612-2320543, Email: prashant17.07@gmail.com

**Statement of Profit And Loss for the year ending 31st March, 2021**

PARTICULARS	NOTE NO	AMOUNT	(Amount in Rs.)	
			CURRENT YEAR	PREVIOUS YEAR
(I) REVENUE FROM OPERATIONS	14		3,67,360.00	1,07,91,944.00
(II) OTHER INCOME				
<b>(III) TOTAL REVENUE (I+II)</b>			<b>3,67,360.00</b>	<b>1,07,91,944.00</b>
<b>(IV) EXPENSES:</b>				
(1) COST OF MATERIALS CONSUMED	18	-		57,85,820.00
(2) STORES & SPARES CONSUMED				
(3) PURCHASES OF STOCK-IN-TRADE				
(4) CHANGES IN INVENTORIES OF FINISHED GOODS, WIP AND STOCK-IN-TRADE	19	-		22,89,165.40
(5) EMPLOYEE BENEFITS EXPENSE	15	-		12,81,300.00
(6) FINANCE COSTS	16	2,454.40		2,963.30
(7) DEPRECIATION AND AMORTIZATION EXPENSE	7	2,65,011.00		2,95,159.00
(8) OTHER EXPENSES	17	1,01,200.00		5,14,700.92
<b>TOTAL EXPENSES</b>			<b>3,68,665.40</b>	<b>1,01,69,108.62</b>
<b>(V) PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)</b>			<b>(1,305.40)</b>	<b>6,22,835.38</b>
(VI) EXCEPTIONAL ITEMS			-	
<b>(VII) PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)</b>			<b>(1,305.40)</b>	<b>6,22,835.38</b>
(VIII) EXTRAORDINARY ITEMS			-	
<b>(IX) PROFIT BEFORE TAX (VII-VIII)</b>			<b>(1,305.40)</b>	<b>6,22,835.38</b>
(X) TAX EXPENSE:				
(1) CURRENT TAX				1,61,937.19
(2) DEFERRED TAX				
<b>(XI) PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (IX-X)</b>			<b>(2,305.40)</b>	<b>4,60,898.19</b>
(XII) PROFIT/ (LOSS) FROM DISCONTINUING OPERATIONS			-	
(XIII) TAX EXPENSE OF DISCONTINUING OPERATIONS			-	
<b>(XIV) PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX) (XII-XIII)</b>			<b>-</b>	<b>-</b>
<b>(XV) PROFIT (LOSS) FOR THE PERIOD (XI+XIV)</b>			<b>(1,305.40)</b>	<b>4,60,898.19</b>
(XVI) EARNINGS PER EQUITY SHARE:				
(1) BASIC				0.73
(2) DILUTED				0.73

**SIGNIFICANT ACCOUNTING POLICIES**

21

As Per our audit report of even Date

FOR KUMAR ANMOL & CO.

(Chartered Accountants)

FRN : 0016849C

*CA Anmol*



CA ANMOL KUMAR  
(PROPRIETOR)

Membership No : 523065

UDIN : 22523065AAAAAP7680

FOR PINE DEVELOPERS PRIVATE LIMITED

*Sanjay Kumar*  
SANJAY KUMAR  
(Director)  
(DIN-07857959)

PRASHANT KUMAR  
(Managing Director)  
(DIN-05208069)

Place : PATNA  
Date : 17/11/2021

PINE DEVELOPERS PRIVATE LIMITED

(CIN:- U00500BR1996PTC007022)

Regd Office : G 6, TARA TOWER, EXHIBITION ROAD, PATNA, PATNA-800001, BIHAR

Contact No: 612-2320543, Email: prashant17.07@gmail.com

Notes to Account for the year ending 31st March, 2021

(Amount in Rs.)

SHARE CAPITAL

The reconciliation of the Closing amount and Opening amount of Share Capital is given as follows:

PARTICULARS	OPENING BALANCE	ADDITIONS	DEDUCTIONS	CLOSING BALANCE
<b>AUTHORISED SHARE CAPITAL</b>				
2000000 EQUITY SHARES OF RS.10.00 EACH.	2,00,00,000.00	-	-	2,00,00,000.00
<b>ISSUED SHARE CAPITAL</b>				
631600 EQUITY SHARES OF RS.10.00 EACH.	63,16,000.00	-	-	63,16,000.00
<b>SUBSCRIBED AND FULLY PAID-UP CAPITAL</b>				
631600 EQUITY SHARES OF RS.10.00 EACH.	63,16,000.00	-	-	63,16,000.00
Less: CALLS UNPAID	-	-	-	-
Less: FORFEITED SHARES	-	-	-	-
<b>TOTAL</b>	<b>63,16,000.00</b>	<b>-</b>	<b>-</b>	<b>63,16,000.00</b>

(I) LISTS OF SHAREHOLDER'S HOLDING MORE THAN 5% OF SHARES

The name of the shareholder's holding more than 5% shares as on the balance sheet date is given below:

Sr No.	Name of the shareholder	No. of shares held	% of shares held
1	MANISH KUMAR	32500	5.15
2	RINA SHARMA	32500	5.15
3	SANJAY KUMAR	42500	6.71
4	MANORANJAN KUMAR	37500	5.90
5	NIRANJAN KUMAR	32500	5.15
6	PRASHANT KUMAR	161200	25.51
7	AMRITA SINGH	37500	5.90
8	SUDARSHAN SINHA	42000	6.60
9	SUNIL KUMAR HUF	69600	11.02
10	SUNIL KUMAR SINHA	46800	7.41
<b>Total</b>		<b>534600</b>	<b>84.66</b>

RESERVES & SURPLUS

The reconciliation of the Closing amount and Opening amount of Reserves & Surplus is given as follows:

PARTICULARS		CURRENT YEAR	PREVIOUS YEAR
<b>SURPLUS</b>			
OPENING BALANCE	57,21,810.51		52,60,912.32
ADDITIONS	-		4,60,898.19
DEDUCTIONS	57,21,810.51 1,305.40	57,20,505.11	57,21,810.51
<b>TOTAL</b>		<b>57,20,505.11</b>	<b>57,21,810.51</b>



For, Pine Developers Pvt. Ltd.

*[Signature]*

Director

**DEFERRED TAX**

Reconciliation of the Closing amount and Opening amount of Deferred Tax is given as follows:

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
DEFERRED TAX LIABILITIES		6,12,884.67		6,12,884.67
<b>TOTAL</b>		<b>6,12,884.67</b>		<b>6,12,884.67</b>

**TRADE PAYABLES**

Reconciliation of the Closing amount and Opening amount of Trade Payables is given as follows:

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
TRADE PAYABLES		31,86,194.50		31,86,194.50
<b>TOTAL</b>		<b>31,86,194.50</b>		<b>31,86,194.50</b>

**OTHER CURRENT LIABILITIES**

Reconciliation of the Closing amount and Opening amount of Other Current Liabilities is given as follows:

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
<u>OTHER PAYABLES</u>				
- CURRENT LIABILITIES - OTHER	-		1,67,32,000.09	
- CURRENT LIABILITIES - OTHER	1,63,00,221.15		-	
- OUTSTANDING EXPENSES	55,000.00		-	
- STATUTORY DUES	65.70	1,63,55,286.85	-	1,67,32,000.09
<b>TOTAL</b>		<b>1,63,55,286.85</b>		<b>1,67,32,000.09</b>

**SHORT TERM PROVISIONS**

Reconciliation of the Closing amount and Opening amount of Short term Provisions is given as follows:

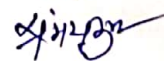
PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
PROVISION FOR TAX	1,61,937.19			
PROVISION FOR MAT 2014-15	54,876.00		54,876.00	
PROVISION FOR TAX		2,16,813.19	1,61,937.19	2,16,813.19
<b>TOTAL</b>		<b>2,16,813.19</b>		<b>2,16,813.19</b>

**NON-CURRENT INVESTMENTS**

Reconciliation of the Closing amount and Opening amount of Non-current investments is given as follows:

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
<u>OTHERS</u>				
OTHER INVESTMENTS	13,50,000.00	13,50,000.00	13,50,000.00	13,50,000.00
<b>TOTAL</b>		<b>13,50,000.00</b>		<b>13,50,000.00</b>

For, Pine Developer's Pvt. Ltd.



Director

**INVENTORIES**

Reconciliation of the Closing amount and Opening amount of Inventories is given as follows:

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
FINISHED GOODS		1,41,96,478.60		1,41,96,478.60
<b>TOTAL</b>		<b>1,41,96,478.60</b>		<b>1,41,96,478.60</b>



**TRADE RECEIVABLES**

reconciliation of the Closing amount and Opening amount of Trade receivables is given as follows:

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
<b>1. AMOUNT OUTSTANDING FOR A PERIOD EXCEEDING 6 MONTHS UNSECURED, CONSIDERED GOOD DOUBTFUL</b>	6,05,074.00			
	-	6,05,074.00	-	
<b>2. OTHERS UNSECURED, CONSIDERED GOOD DOUBTFUL</b>	1,75,710.80		6,23,686.00	
	-	1,75,710.80	-	6,23,686.00
<b>TOTAL</b>		<b>7,80,784.80</b>		<b>6,23,686.00</b>

**CASH AND BANK BALANCES**

reconciliation of the Closing amount and Opening amount of Cash and Bank Balances is given as follows:

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
<b>CASH AND CASH EQUIVALANTS</b>				
- BALANCES WITH BANK	12,39,844.99		24,00,249.39	
- CASH ON HAND	11,24,104.39	23,63,949.38	5,67,604.39	29,67,853.78
<b>TOTAL</b>		<b>23,63,949.38</b>		<b>29,67,853.78</b>

**SHORT TERM LOANS AND ADVANCES**

reconciliation of the Closing amount and Opening amount of Short term Loans and advances is given as follows:

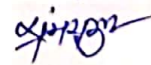
PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
<b>SHORT TERM LOANS AND ADVANCES - OTHERS UNSECURED, CONSIDERED GOOD</b>	67,26,706.00		64,29,206.00	
<b>LESS: ALLOWANCE FOR BAD AND DOUBTFUL LOANS &amp; ADVANCES</b>	-	67,26,706.00	-	64,29,206.00
<b>TOTAL</b>		<b>67,26,706.00</b>		<b>64,29,206.00</b>

**OTHER CURRENT ASSETS**

reconciliation of the Closing amount and Opening amount of Other Current Assets is given as follows:

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
<b>CURRENT ASSETS - OTHER</b>		24,86,401.96		24,50,104.00
<b>TOTAL</b>		<b>24,86,401.96</b>		<b>24,50,104.00</b>

For, Pine Developer Pvt. Ltd.



Director

**REVENUE FROM OPERATIONS**

reconciliation of the Closing amount and Opening amount of Revenue from operations is given as follows:

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
<b>REVENUE FROM:</b>				
- SALE OF SERVICES	3,67,360.00			
- SALE OF PRODUCTS		3,67,360.00	1,07,91,944.00	1,07,91,944.00
<b>TOTAL</b>		<b>3,67,360.00</b>		<b>1,07,91,944.00</b>

### EMPLOYEE BENEFITS EXPENSE

Reconciliation of the Closing amount and Opening amount of Employee Benefits Expense is given as follows:

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
SALARIES AND WAGES				12,81,300.00
<b>TOTAL</b>		-		<b>12,81,300.00</b>

### FINANCE COSTS

Reconciliation of the Closing amount and Opening amount of Finance costs is given as follows:

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
INTEREST EXPENSES		2,454.40		2,963.30
<b>TOTAL</b>		<b>2,454.40</b>		<b>2,963.30</b>

### OTHER EXPENSES

Reconciliation of the Closing amount and Opening amount of Other Expenses is given as follows:

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
MISCELLANEOUS EXPENSES		84,105.00		5,14,700.92
POWER AND FUEL				
- ELECTRICITY BILL	9,595.00	9,595.00	-	-
RATES AND TAXES				
- GST FEE	5,000.00		-	-
- GST PROFESSIONAL TAX	2,500.00	7,500.00	-	-
<b>TOTAL</b>		<b>1,01,200.00</b>		<b>5,14,700.92</b>

### COST OF MATERIALS CONSUMED

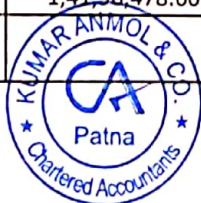
Reconciliation of the Closing amount and Opening amount of Cost of Materials Consumed is given as follows:

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
OPENING INVENTORY OF RAW MATERIAL				
PURCHASES OF RAW MATERIAL				57,85,820.00
CLOSING INVENTORY OF RAW MATERIAL				
<b>COST OF RAW MATERIAL CONSUMED</b>		-		<b>57,85,820.00</b>

### CHANGES IN INVENTORIES

Reconciliation of the Closing amount and Opening amount of Changes in Inventories is given as follows:

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
OPENING INVENTORY		-		-
FINISHED GOODS	1,41,96,478.60	1,41,96,478.60	1,64,85,644.00	1,64,85,644.00
CLOSING INVENTORY		-		-
FINISHED GOODS	1,41,96,478.60	1,41,96,478.60	1,41,96,478.60	1,41,96,478.60
<b>(INCREASE)/DECREASE IN INVENTORIES</b>		-		<b>(22,89,165.40)</b>



For, Pine Developer Pvt. Ltd.

*[Signature]*

Director



**RELATED PARTY TRANSACTIONS**

per Accounting Standard (AS) 18, 'Related Party Disclosures' prescribed under the Accounting Standard Rules, the disclosures of details of the related parties and the transactions entered with them are given below:

**List of Related Parties**

No.	Nature	Name of the person
1	Others	M/s. PINE BUILDERS PRIVATE LIMITED
2	Key Management Personnel	Mr. PRASHANT KUMAR

**List of Transactions entered with them**

No.	Nature of Transactions	Associate	Joint Venture	Key Management Personnel (KMP)	Relatives of KMP	Holdin g Company	Subsi diary Com pany	Others	Total
1	LOANS TAKEN								
	Balance as at 1st April								
	Taken During the Year								
	Returned During the Year								
	Balance as at 31st March								
2	SUNDRY DEBTORS								
	Balance as at 31st March								
3	LOANS GIVEN								
	Balance as at 1st April							1329206.00	1329206.00
	Given During the Year								
	Repaid and adjusted during the year								
	Balance as at 31st March							1329206.00	1329206.00
4	SUNDRY CREDITORS								
	Balance as at 31st March								
5	OTHER INCOME								
6	PURCHASES								
7	EXPENDITURE								
8	RENT								
9	SALARY								
10	INTEREST								

**IV) PAYMENT TO AUDITOR**

the following expenses are incurred on Auditor's in the following manner:

Sr No.	Particulars	Amount (Current Year)	Amount (Previous Year)
1	For Company Law matters	5000.00	5000.00
2	For Taxation matters	5000.00	5000.00
3	As an Auditor	15000.00	14000.00
4	For other services		6000.00
	<b>Total</b>	<b>25,000.00</b>	<b>30,000.00</b>

For, Pine Developer Pvt. Ltd.

*[Signature]*

Director

## SIGNIFICANT ACCOUNTING POLICIES

### (I.) Basis of Accounting

The Assesses has Followed Mercantile Basis of accounting

### (II.) Fixed Assets

Fixed Assets has been stated at historical cost less depreciation.

### (III.) Depreciation

Depreciation on Fixed Assets has been provided as per Straight Line Method as per the Useful Life prescribed under Schedule II of the Companies Act, 2013.

### (IV.) Revaluation of Fixed Assets

No Revaluation of Fixed Assets has been done the financial Year.

### (V.) Lease Transactions

Lease where the lesser effectively retains substantially all the risks and benefits of ownership of the leased items are classified as operating lease. Operating lease payments are recognized as an expense in the profit and loss account on a straight line basis, which reflect the time pattern of such payment appropriately.

### (VI.) Investment

The cost of an investment includes incidental expense like brokerage, fees and duties incurred prior to acquisition. Deposits are stated at cost plus interest.

### (VII.) Inventories

Inventories Has Been Valued At Cost or Net Realizable Value Whichever is less.

### (VIII.) Revenue Recognition

Revenues have been Stated Net of Tax And Duties. Some Contract receipts are recognized on percentage of completion method.

### (IX.) Sundry Debtors

Sundry Debtors are subject to confirmation.

### (X.) Sundry Creditors

Sundry Creditors Are subject to Confirmation.

### (XI.) Unsecured Loans

Unsecured Loans Are subject to Confirmation.

### (XII.) Investment Income

Investment Income is recognized on accrual Basis, Inclusive of related Tax Deducted at Source. Fixed deposit is shown as per Bank Balance.

### (XIII.) Proposed Dividend

No dividend proposed by the Company.

### (XIV.) Retirement Benefits

Retirement Benefits are incorporated on the Cash Basis as and When Paid.

For, Pine Developer Pvt. Ltd.  


Director



**(XV.) Taxes on Income**

Tax expense comprises both current and deferred taxes. Current tax is provided for on the taxable profit of the year at applicable tax rates.

**(XVI.) Foreign Currency Transactions**

not applicable

**(XVII.) Segment Reporting**

not applicable

**(XVIII.) Contingent Liability**

Contingent Liabilities are determined on the basis of available information.

**(V) Figures have been regrouped and rearranged wherever found necessary.**

As Per our audit report of even Date

FOR KUMAR ANMOL & CO.

(Chartered Accountants)

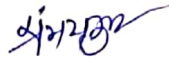
FRN : 0016849C



CA ANMOL KUMAR  
(PROPRIETOR)

Membership No : 523065

UDIN : 22523065AAAAAP7680



SANJAY KUMAR  
(Director)

(DIN-07857959)

FOR PINE DEVELOPERS PRIVATE LIMITED

PRASHANT KUMAR  
(Managing Director)  
(DIN-05208069)

Place : PATNA

Date : 17/11/2021

Regd Office : G 6, TARA TOWER, EXHIBITION ROAD, PATNA, PATNA-800001, BIHAR  
Contact No: 612-2320543, Email: prashant17.07@gmail.com

### PROPERTY, PLANT AND EQUIPMENT

#### Note No : 7

Particulars	GROSS BLOCK			DEPRECIATION / AMORTIZATION				NET BLOCK			
	As at April 1,2020	Addition during the year	Ded/Adj during the year	As at March 31,2021	Upto March 31, 2020	For the year	Ded/Adj during the year	Effect on Deprn as per Co. Act,2013	Upto March 31, 2021	As at March 31,2021	As at March 31,2020
TANGIBLE ASSETS											
FURNITURE AND FITTINGS	37600.00	0.00	0.00	37600	35720.00	0.00	0.00	0.00	35720	1880.00	1880.00
PLANT AND MACHINERY	1685000.00	0.00	0.00	1685000	1571382.82	29367.00	0.00	0.00	1600749.82	84250.18	113617.18
OFFICE EQUIPMENT	12600.00	0.00	0.00	12600	11970.00	0.00	0.00	0.00	11970	630.00	630.00
BUILDINGS	8251808.00	0.00	0.00	8251808	3599560.60	235644.00	0.00	0.00	3835204.6	4416603.40	4652247.40
Total:	9987008	0.00	0.00	9987008	5218633.42	265011	0.00	0.00	5483644.42	4503363.58	4768374.58
Previous Year Total	9987008	0	0	9987008	4923474.79	295159	0	0.00	5218633.42	4768374.58	5063533.21

As Per our audit report of even Date

FOR KUMAR ANMOL & CO.  
(Chartered Accountants)

FRN : 0016849C

CA ANMOL KUMAR  
(PROPRIETOR)

Membership No : 523065

UDIN : 22523065AAAAAP7680

Place : PATNA

Date : 17/11/2021

FOR PINE DEVELOPERS PRIVATE LIMITED



SANJAY KUMAR  
(Director)

(DIN-07857959)

PRASHANT KUMAR  
(Managing Director)  
(DIN-05208069)