



KUMAR ANMOL & CO.

CHARTERED ACCOUNTANTS

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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 **31/03/2022**, the Statement of Profit and Loss, 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 **31/03/2022**, and its **Loss** 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, 2020, 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 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 31/03/2022 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2022 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:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. 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.
 - iii. There has been no delay in transferring amounts, 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 the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(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.

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



Date : 02/09/2022
Place : PATNA

CA ANMOL KUMAR
Proprietor
M.No. : 523065
UDIN : 22523065BARVPC8545

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, 2022

(Amount in Hundreds)

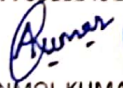

PARTICULARS	NOTE NO	CURRENT YEAR	PREVIOUS YEAR
(I) EQUITY AND LIABILITIES			
(1) SHAREHOLDER'S FUNDS			
(A) SHARE CAPITAL	1	63,160.00	63,160.00
(B) RESERVES AND SURPLUS	2	56,613.81	57,205.06
(C) MONEY RECEIVED AGAINST SHARE WARRANTS		-	-
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
(3) NON-CURRENT LIABILITIES			
(A) LONG TERM BORROWINGS		-	-
(B) DEFERRED TAX LIABILITIES (NET)	3	6,128.85	6,128.85
(C) OTHER LONG TERM LIABILITIES		-	-
(D) LONG-TERM PROVISIONS		-	-
(4) CURRENT LIABILITIES			
(A) SHORT TERM BORROWINGS		-	-
(B) TRADE PAYABLES	4	-	-
(Bi) Total outstanding due to MSME		-	-
(Bii) Total outstanding due to Other than MSME		31,861.94	31,861.94
(C) OTHER CURRENT LIABILITIES	5	1,68,085.18	1,63,552.87
(D) SHORT-TERM PROVISIONS	6	548.76	2,168.13
TOTAL		3,26,398.54	3,24,076.86
(II) ASSETS			
(1) NON-CURRENT ASSETS			
(A) PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS			
(I) PROPERTY, PLANT AND EQUIPMENT	7	42,677.19	45,033.64
(II) INTANGIBLE ASSETS		-	-
(III) CAPITAL WORK-IN-PROGRESS		-	-
(IV) INTANGIBLE ASSETS UNDER DEVELOPMENT		-	-
(B) NON-CURRENT INVESTMENTS	8	13,500.00	13,500.00
(C) DEFERRED TAX ASSETS (NET)		-	-
(D) LONG TERM LOANS AND ADVANCES	9	56,084.12	-
(E) OTHER NON-CURRENT ASSETS		-	-
(2) CURRENT ASSETS			
(A) CURRENT INVESTMENTS		-	-
(B) INVENTORIES	10	1,41,964.79	1,41,964.79
(C) TRADE RECEIVABLES	11	2,415.73	7,807.85
(D) CASH AND BANK BALANCES	12	59,269.87	23,639.49
(E) SHORT TERM LOANS AND ADVANCES	13	-	67,267.06
(F) OTHER CURRENT ASSETS	14	10,486.85	24,864.02
TOTAL		3,26,398.55	3,24,076.84

SIGNIFICANT ACCOUNTING POLICIES

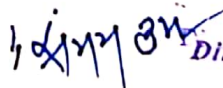
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As Per our audit report of even Date

FOR KUMAR ANMOL & CO.
(Chartered Accountants)
FRN : 0016849C

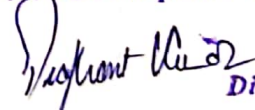


CA ANMOL KUMAR
(PROPRIETOR)
Membership No : 523065
UDIN : 22523065BARVPC8545

For, Pine Developers Pvt. Ltd.


SANJAY KUMAR
(Director)
(DIN-07857959)

FOR PINE DEVELOPERS PRIVATE LIMITED

For, Pine Developers Pvt. Ltd.


PRASHANT KUMAR
(Managing Director)
(DIN-05208069)

Place : PATNA
Date : 02/09/2022

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, 2022

(Amount in Hundreds)

PARTICULARS	NOTE NO	AMOUNT	CURRENT YEAR	AMOUNT	PREVIOUS YEAR
(I) REVENUE FROM OPERATIONS	15		2,150.00		3,673.60
(II) OTHER INCOME			-		-
(III) TOTAL INCOME (I+II)			2,150.00		3,673.60
(IV) EXPENSES:					
(1) COST OF MATERIALS CONSUMED					
(2) STORES & SPARES CONSUMED					
(3) PURCHASES OF STOCK-IN-TRADE					
(4) CHANGES IN INVENTORIES OF FINISHED GOODS, WIP AND STOCK-IN-TRADE					
(5) EMPLOYEE BENEFITS EXPENSE					
(6) FINANCE COSTS	16	27.87		24.54	
(7) DEPRECIATION AND AMORTIZATION EXPENSE	7	2,356.44		2,650.11	
(8) OTHER EXPENSES	17	356.93		1,012.00	
TOTAL EXPENSES			2,741.24		3,686.65
(V) PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)			(591.24)		(13.05)
(VI) EXCEPTIONAL ITEMS			-		-
(VII) PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)			(591.24)		(13.05)
(VIII) EXTRAORDINARY ITEMS			-		-
(IX) PROFIT BEFORE TAX (VII-VIII)			(591.24)		(13.05)
(X) TAX EXPENSE:					
(1) CURRENT TAX			-		-
(2) DEFERRED TAX			-		-
(XI) PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (IX-X)			(591.24)		(13.05)
(XII) PROFIT/ (LOSS) FROM DISCONTINUING OPERATIONS			-		-
(XIII) TAX EXPENSE OF DISCONTINUING OPERATIONS			-		-
(XIV) PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX) (XII-XIII)			-		-
(XV) PROFIT (LOSS) FOR THE PERIOD (XI+XIV)			(591.24)		(13.05)
(XVI) EARNINGS PER EQUITY SHARE:					
(1) BASIC			-		-
(2) DILUTED			-		-

SIGNIFICANT ACCOUNTING POLICIES

20

As Per our audit report of even Date

FOR KUMAR ANMOL & CO.

(Chartered Accountants)

FRN : 00168496



CA ANMOL KUMAR
(PROPRIETOR)

Membership No : 523065

UDIN : 22523065BARVPC8545

FOR PINE DEVELOPERS PRIVATE LIMITED

For, Pine Developers Pvt. Ltd.

Sanjay Kumar
Director

SANJAY KUMAR
(Director)
(DIN-07857959)

For, Pine Developers Pvt. Ltd.

Prashant Kumar
Director

PRASHANT KUMAR
(Managing Director)
(DIN-05208069)

Place : PATNA

Date : 02/09/2022

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, 2022

(Amount in Hundreds)

1. 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
	AUTHORISED SHARE CAPITAL				
	2000000 EQUITY SHARES OF RS.10.00 EACH.	2,00,000.00	-	-	2,00,000.00
	ISSUED SHARE CAPITAL				
	631600 EQUITY SHARES OF RS.10.00 EACH.	63,160.00	-	-	63,160.00
	SUBSCRIBED AND FULLY PAID-UP CAPITAL				
	631600 EQUITY SHARES OF RS.10.00 EACH.	63,160.00	-	-	63,160.00
Less:	CALLS UNPAID	-	-	-	-
Less:	FORFEITED SHARES	-	-	-	-
	TOTAL	63,160.00	-	-	63,160.00

(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	6.73
4	MANORANJAN KUMAR	37500	5.94
5	NIRANJAN KUMAR	32500	5.15
6	PRASHANT KUMAR	161200	25.52
7	AMRITA SINGH	37500	5.94
8	SUDARSHAN SINHA	42000	6.65
9	SUNIL KUMAR HUF	69600	11.02
10	SUNIL KUMAR SINHA	46800	7.41
	Total	534600	84.66

(II) SHARES HELD BY PROMOTERS AT THE END OF THE YEAR

The name of the promoters holding shares as on the balance sheet date is given below:

Sr No.	Promoter Name	No. of shares	% of total shares	% Change during the year
1	MANISH KUMAR	32500	5.15	0.00
2	RINA SHARMA	32500	5.15	0.00
3	SANJAY KUMAR	42500	6.73	0.00
4	MANORANJAN KUMAR	37500	5.94	0.00
5	NIRANJAN KUMAR	32500	5.15	0.00
6	PRASHANT KUMAR	161200	25.52	0.00
7	AMRITA SINGH	37500	5.94	0.00
8	SUDARSHAN SINHA	42000	6.65	0.00
9	SUNIL KUMAR HUF	69600	11.02	0.00
10	SUNIL KUMAR SINHA	46800	7.41	0.00
	Total	534600	84.66	-

(III) STATEMENT OF CHANGES IN EQUITY

The changes in Equity shares is given below:

For, Pine Developers Pvt. Ltd.

Prashant Kumar



Sr No.	Balance at the beginning of the current reporting period	Change in Equity Share Capital due to prior period error	Restated balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
1	6,31,600.00	-	6,31,600.00	-	6,31,600.00

2. RESERVES & SURPLUS

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

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	SURPLUS				
ADD:	OPENING BALANCE	57,205.05		57,218.11	
	ADDITIONS	-		-	
LESS:	DEDUCTIONS	57,205.05		57,218.11	
		591.24	56,613.81	13.05	57,205.05
	TOTAL		56,613.81		57,205.05

3. DEFERRED TAX

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

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	DEFERRED TAX LIABILITIES		6,128.85		6,128.85
	TOTAL		6,128.85		6,128.85

4. TRADE PAYABLES

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

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	1. AMOUNT PAYABLE FOR A PERIOD LESS THAN 1 YEAR				
	2. AMOUNT PAYABLE FOR A PERIOD FOR 1-2 YEARS				
	OTHERS	31,861.94		-	
	DISPUTED DUES OTHERS	-	31,861.94	-	
	3. AMOUNT PAYABLE FOR A PERIOD FOR 2-3 YEARS				
	4. AMOUNT PAYABLE FOR MORE THAN 3 YEARS				
	TOTAL		31,861.94		-

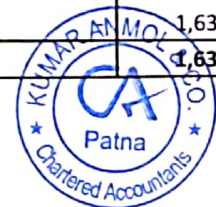
5. OTHER CURRENT LIABILITIES

The 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	-		1,63,002.21	
	- CURRENT LIABILITIES - OTHER	1,56,969.38		-	
	- OUTSTANDING EXPENSES	11,089.36		550.00	
	- STATUTORY DUES	-		0.66	
	- STATUTORY DUES	26.44	1,68,085.18		1,63,552.87
	TOTAL		1,68,085.18		1,63,552.87

For, *For Developers Pvt. Ltd.*

Shalini K. Singh
Director



7. SHORT TERM PROVISIONS

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

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
PROVISION FOR TAX			1,619.37	
PROVISION FOR MAT 2014-15	548.76	548.76	548.76	2,168.13
TOTAL		548.76		2,168.13

8. NON-CURRENT INVESTMENTS

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

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
OTHERS				
INVESTMENTS IN EQUITY INSTRUMENTS	13,500.00			
OTHER INVESTMENTS		13,500.00	13,500.00	13,500.00
TOTAL		13,500.00		13,500.00

9. LONG-TERM LOANS AND ADVANCES

The reconciliation of the Closing amount and Opening amount of Long-term Loans and advances is given as follows:

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
LOANS AND ADVANCES - OTHERS SECURED, CONSIDERED GOOD	56,084.12		-	
LESS: ALLOWANCE FOR BAD AND DOUBTFUL LOANS & ADVANCES	-	56,084.12	-	
TOTAL		56,084.12		-

10. INVENTORIES

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

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
FINISHED GOODS		1,41,964.79		1,41,964.79
TOTAL		1,41,964.79		1,41,964.79

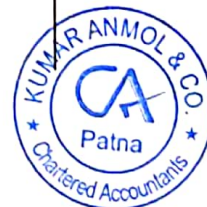
11. TRADE RECEIVABLES

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

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
1. AMOUNT OUTSTANDING FOR A PERIOD LESS THAN 6 MONTHS				
2. AMOUNT OUTSTANDING FOR A PERIOD 6 MONTHS - 1 YEAR				
3. AMOUNT OUTSTANDING FOR A PERIOD 1 YEAR - 2 YEARS				
UNDISPUTED-CONSIDERED GOOD	2,415.73		-	
DISPUTED-CONSIDERED DOUBTFUL	-	2,415.73	-	
4. AMOUNT OUTSTANDING FOR A PERIOD 2 YEARS - 3 YEARS				

For, Fine Developers Pvt. Ltd.

[Signature]
Director



5. AMOUNT OUTSTANDING FOR A PERIOD MORE THAN 3 YEARS				
TOTAL			2,415.73	-

12. CASH AND BANK BALANCES

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

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
CASH AND CASH EQUIVALANTS				
- BALANCES WITH BANK	49,687.78		12,398.45	
- CASH ON HAND	9,582.08	59,269.86	11,241.04	23,639.49
TOTAL		59,269.86		23,639.49

13. SHORT TERM LOANS AND ADVANCES

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

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
SHORT TERM LOANS AND ADVANCES - OTHERS				
UNSECURED, CONSIDERED GOOD	-		67,267.06	
ALLOWANCE FOR BAD AND DOUBTFUL LOANS & ADVANCES	-		-	67,267.06
TOTAL		-		67,267.06

14. OTHER CURRENT ASSETS

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

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
CURRENT ASSETS - OTHER				
		10,486.85		24,864.02
TOTAL		10,486.85		24,864.02

15. REVENUE FROM OPERATIONS

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

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
REVENUE FROM:				
- SALE OF SERVICES	2,150.00	2,150.00	3,673.60	3,673.60
TOTAL		2,150.00		3,673.60

16. FINANCE COSTS

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

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
INTEREST EXPENSES				
		27.87		24.54
TOTAL		27.87		24.54

17. OTHER EXPENSES

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

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
-------------	--	--------------	--	---------------

For, Fine Developers Pvt. Ltd.

[Signature]

Director



MISCELLANEOUS EXPENSES		356.93		841.05
POWER AND FUEL				
- ELECTRICITY BILL	-	-	95.95	95.95
RATES AND TAXES				
- GST FEE	-	-	50.00	
- GST PROFESSIONAL TAX	-	-	25.00	75.00
TOTAL		356.93		1,012.00

18. CHANGES IN INVENTORIES

The 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	1,41,964.79	1,41,964.79	1,41,964.79	1,41,964.79
CLOSING INVENTORY	-	-	-	-
FINISHED GOODS	1,41,964.79	1,41,964.79	1,41,964.79	1,41,964.79
(INCREASE)/DECREASE IN INVENTORIES		-		-

19. OTHER

(I) Analytical Ratios

Particulars	Current Year	Previous Year	Change in Ratio (%)
1. Current ratio (in times)			
Total current assets	2,14,137.23	2,65,543.21	
Total current liabilities	2,00,495.88	1,97,582.95	
Ratio	0.01	0.01	(0.20)
2. Debt-equity ratio (in times)			
Debt consists of borrowings and lease liabilities	-	-	
Total equity	63,160.00	63,160.00	
Ratio	-	-	-
3. Debt service coverage ratio (in times)			
Earnings for Debt Service	1,793.07	2,661.60	
Debt Service	27.87	24.54	
Ratio	0.64	1.08	(0.41)
4. Return on equity ratio (in %)			
Profit after taxes less Preference Dividend (if any)	(591.24)	(13.05)	
Average total equity	63,160.00	-	
Ratio	-	-	-
5. Inventory turnover ratio (in times)			
Cost of goods sold OR sales	2,150.00		
Average Inventory	1,41,964.79		
Ratio	-	-	-
6. Trade receivables turnover ratio (in times)			
Revenue from operations	2,150.00	3,673.60	
Average trade receivable	5,111.79	-	
Ratio	-	-	-
7. Trade payables turnover ratio (in times)			
Cost of equipment and software licenses + Other expenses	-		
Average trade payables	31,861.94	-	
Ratio	-	-	-
8. Net capital turnover ratio (in times)			
Revenue from operations	2,150.00	3,673.60	

For, Fine Developers Pvt. Ltd.

Shantanu
Director



Average working capital ratio	6,820.67	33,980.13	
9. Net profit ratio (in %)	-	-	1.91
Profit for the year	(591.24)	(13.05)	
Revenue from operations	2,150.00	3,673.60	
Ratio	-	-	-
10. Return on capital employed (in %)			
Profit before tax and finance costs	(563.37)	11.49	
Capital employed	1,20,420.43	1,20,439.26	
Ratio	-	-	-
11. Return on investment (in %)			
Income generated from invested funds			
Average invested funds in treasury investments			
Ratio			

20 SIGNIFICANT ACCOUNTING POLICIES

(I.) Basis of Accounting

The Assessee 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 Lives 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 lessor 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 or on a 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. Deposit are stated at cost plus interest.

(VII.) Inventories

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

(VIII.) Revenue Recognition

Sales has been Stated Net of Tax And Duties. Some Contract receipt are recognised on percentage of completion method.

(IX.) Sundry Debtors

Debtors are subject to confirmation.

(X.) Sundry Creditors

Sundry Creditors Are subject to Confirmation.

(XI.) Unsecured Loans

Unsecured Loans Are subject to Confirmation.

For, ~~Fixe~~ Developers Pvt. Ltd.

Shubant Kumar
Director



(I.) Investment Income

Investment Income is Recognised on accrual Basis, Inclusive of related Tax Deducted at Source. Fixed deposit is shown as 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.

(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.

(II) 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 : 22523065BARVPC8545



FOR PINE DEVELOPERS PRIVATE LIMITED

For, Pine Developers Pvt. Ltd.

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

Director

For, Pine Developers Pvt. Ltd.

Prashant Kumar
PRASHANT KUMAR
(Managing Director)
(DIN-05208069)

Director

Place : PATNA

Date : 02/02/2022

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

PROPERTY, PLANT AND EQUIPMENT

(Amount in Hundreds)

Note No : 7

Particulars	GROSS BLOCK			DEPRECIATION / AMORTIZATION				NET BLOCK			
	As at April 1,2021	Addition during the year	Ded/Adj during the year	As at March 31,2022	Upto March 31, 2021	For the year	Ded/Adj during the year	Effect on Deprn as per Co. Act,2013	Upto March 31, 2022	As at March 31,2022	As at March 31,2021
TANGIBLE ASSETS											
FURNITURE AND FITTINGS	376	0	0	376	357.2	0	0	0	357.2	18.8	18.8
PLANT AND MACHINERY	16850	0	0	16850	16007.5	0	0	0	16007.5	842.5	842.5
OFFICE EQUIPMENT	126	0	0	126	119.7	0	0	0	119.7	6.3	6.3
BUILDINGS	82518.08	0	0	82518.08	38352.05	2356.44	0	0	40708.49	41809.59	44166.03
Total:	99870.08	0.00	0.00	99870.08	54836.44	2356.44	0.00	0.00	57192.89	42677.19	45033.64
Previous Year Total	99870.08	0	0	99870.08	52186.33	2650.11	0	0.00	54836.44	45033.64	47683.75

As Per our audit report of even Date
 FOR KUMAR ANMOL & CO.
 (Chartered Accountants)
 FRN : 0016849C



Prashant
 CA ANMOL KUMAR
 (PROPRIETOR)

Membership No : 523065
 UDIN : 22523065BARVPC8545

Place : PATNA
 Date : 02/09/2022

FOR PINE DEVELOPERS PRIVATE LIMITED

For, Finance Developers Pvt. Ltd.

For, Director Developers Pvt. Ltd.

Sanjay Kumar
 SANJAY KUMAR
 (Director)

(DIN-07857959)

Prashant Kumar
 PRASHANT KUMAR
 (Managing Director)

(DIN-05208069)