

**CSN DEVELOPERS PRIVATE LIMITED**  
**CIN:-U45400WB2010PTC149281**  
**BALANCE SHEET AS AT 31ST MARCH, 2020**

(Amount in Rs.)

S. N.	PARTICULARS	NOTE NO.	As at 31st March, 2020	As at 31st March, 2019
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
	<b>1) Shareholders' Funds</b>			
	(a) Share Capital	2	50,00,000	50,00,000
	(b) Reserves and Surplus	3	63,59,726	45,14,974
	<b>2) Non-Current Liabilities</b>			
	(a) Long-term Borrowings	4	75,48,684	1,03,57,619
	(b) Deferred tax liability	15	6,77,140	5,78,219
	<b>3) Current Liabilities</b>			
	(a) Short-term borrowings	5	14,93,817	-
	(b) Trade Payables	6	9,87,90,159	11,36,19,338
	(c) Other Current Liabilities	7	26,90,92,955	25,96,54,932
	(d) Short Term Provisions	8	11,39,622	12,67,154
	<b>TOTAL</b>		<b>39,01,02,103</b>	<b>39,49,92,237</b>
<b>II</b>	<b>ASSETS</b>			
	<b>1) Non-Current Assets</b>			
	(a) Fixed Assets	9	1,17,43,537	1,64,44,093
	(b) Other Non-Current Assets	10	28,72,351	28,72,351
	<b>2) Current Assets</b>			
	(a) Inventories	11	4,10,04,768	7,65,97,612
	(b) Trade Receivables	12	78,24,735	83,11,202
	(c) Cash and Cash Equivalents	13	30,08,176	38,47,123
	(d) Short term loans and Advances	14	32,36,48,534	28,69,19,857
	<b>TOTAL</b>		<b>39,01,02,103</b>	<b>39,49,92,237</b>
<b>Accompanying notes form integral part of the financial statements</b>				

As per our report of even date attached  
For J Pradhan & Co  
Chartered Accountants  
FRN: 0326206E


**CA. Abhishek Mohanty**  
Partner  
Membership No. 309569  
UDIN:-21309569AAAAEF2932

Place: Kolkata  
Date: The 05th day of December 2020 .

For and on behalf of the Board of Directors of  
**CSN Developers Pvt Ltd.**

  
**DHIRENDRA PRASAD**  
Director

**CSN Developers Pvt Ltd.**

  
**DHARMENDRA PRASAD SRIVASTAVA**  
Director  
DIN: 03022733

**CSN DEVELOPERS PRIVATE LIMITED**

**CIN:-U45400WB2010PTC149281**

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2020**

(Amount in Rs.)

S. N.	PARTICULARS	NOTE NO.	For the year ended 31st March, 2020	For the year ended 31st March, 2019
<b>I</b>	<b>INCOME</b>			
	Revenue from operations	16	9,60,97,118	13,80,71,713
	Other Income	17	7,72,905	3,49,445
	<b>Total Revenue</b>		<b>9,68,70,023</b>	<b>13,84,21,157</b>
<b>II</b>	<b>EXPENSES</b>			
	Purchase of Traded goods	18	4,46,60,767	7,52,98,704
	Change in Inventories	19	3,55,92,844	5,22,87,145
	Employee Benefit Expense	20	24,78,810	8,94,445
	Finance cost	21	19,97,873	2,79,064
	Depreciation & Amortization Expenses	9	9,59,502	13,05,314
	Other Expenses	22	90,96,088	61,27,651
	<b>Total Expenses</b>		<b>9,47,85,883</b>	<b>13,61,92,323</b>
<b>III</b>	<b>PROFIT/(LOSS) BEFORE TAX (I-II)</b>		<b>20,84,140</b>	<b>22,28,834</b>
<b>IV</b>	<b>LESS - TAX EXPENSES</b>			
	Current Tax		1,40,467	2,68,000
	Deferred Tax		98,921	2,81,393
<b>V</b>	<b>PROFIT/(LOSS) FOR THE YEAR (III-IV)</b>		<b>18,44,752</b>	<b>16,79,441</b>
<b>VIII</b>	Earnings per equity share [nominal value of share - Rs 10/-] Basic & Diluted	23	3.69	3.36
	<b>SIGNIFICANT ACCOUNTING POLICIES</b>	2		
	<b>Accompanying notes form integral part of the financial statements</b>			

As per our report of even date attached  
For J Pradhan & Co  
Chartered Accountants  
FRN: 0326206E

**CA. Abhishek Mohanty**  
Partner  
Membership. No. 309569  
UDIN:-21309569AAAAEF2932

Place: Kolkata  
Date: The 05th day of December 2020 .

For and on behalf of the Board of Directors of  
**CSN Developers Private Limited**

**CSN Developers Pvt Ltd.**

**DHIRENDRA PRASAD**  
Director

**CSN Developers Pvt Ltd.**

**DHARMENDRA PRASAD SRIVASTAVA**  
Director

Director  
DIN: 03022733



**CSN DEVELOPERS PRIVATE LIMITED**

**CIN:-U45400WB2010PTC149281**

**NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020**

**NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES**

**1. Basis of preparation of financial statements.**

The financial statements are prepared in accordance with Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on accrual basis and on principles of going concern. The accounting policies are consistently applied by the Company.

These financial statements have been prepared to comply in all material aspects with the Accounting Standards notified under Rule 7 of the Companies (Accounts) Rules, 2014 in respect of section 133 of the Companies Act, 2013 and other recognized accounting practices and policies.

All assets and liabilities have been classified as current or non current as per the company's operating cycle and other criteria set out in the Schedule III to the Companies Act 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current-non current classification of assets & liabilities.

The preparation of the financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known / materialised.

**2. Revenue Recognition**

(a) Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and revenue can be reliably measured.

(b) Sales are recognized when significant risks and rewards of ownership of the goods have passed to the buyer. Sales are net of GST.

**3. Tangible Assets**

Tangible Assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price (net of GST availed or available thereon) and any attributable cost of bringing the asset to its working condition for the intended use.

Depreciation on Fixed Assets is provided for on Written Down Value Method calculated with reference to the useful life of the asset prescribed in Schedule II of the Companies Act, 2013.

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price and value in use, which is determined by the present value of the estimated future cash flows.

CSN Developers Pvt Ltd.  
  
Director

CSN Developers Pvt Ltd.  
  
Director

**CSN DEVELOPERS PRIVATE LIMITED**

**CIN:-U45400WB2010PTC149281**

**NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020**

**4. Investments**

Investments that are readily realizable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost. However, provision for diminution is made to recognize a decline, other than temporary, in the value of the investments, such reduction being determined and made for each investment individually.

**5. Inventories**

Inventories are Valued at Cost or Net realisable value which is lower.

**6. Taxes on Income**

Tax expense comprises of current tax & deferred tax.

Current income tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the applicable tax rates and tax laws. In case of tax payable as per provisions of MAT under section 115JB of the Income Tax Act, 1961, deferred MAT Credit entitlement is separately recognized under the head "Long-Term Loans and Advances". Deferred MAT credit entitlement is recognized and carried forward only if there is a reasonable certainty of it being set off against regular tax payable within the stipulated statutory period.

**7. Earnings per Share (EPS)**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**8. Provisions & Contingent Liabilities**

A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

Contingent Liabilities are not provided for in the accounts and are shown separately in the Notes on Accounts.

CSN Developers Pvt Ltd.  
  
Director

CSN Developers Pvt Ltd.  
  
Director



**CSN DEVELOPERS PRIVATE LIMITED**

CIN: U45409WB2010PTC149281

**NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020**

Note 2 - Share capital	As at 31st March, 2020 (Rs.)	As at 31st March, 2019 (Rs.)
<b>Authorized</b>		
5,00,000 Equity Shares (Previous Year 5,00,000) of Rs. 10/- each	50,00,000	50,00,000
	<b>50,00,000</b>	<b>50,00,000</b>
<b>Issued, subscribed and paid-up</b>		
5,00,000 Equity Shares (Previous Year 5,00,000) of Rs. 10/- each, fully paid up	50,00,000	50,00,000
	<b>50,00,000</b>	<b>50,00,000</b>

Reconciliation of the shares outstanding at the beginning and at the end of the reporting period	As at 31st March 2020		As at 31st March 2019	
	Number	(Rs.)	Number	(Rs.)
Equity Shares of Rs 10 each outstanding at the beginning of the period	5,00,000	50,00,000	5,00,000	50,00,000
Shares Issued during the period	-	-	-	-
Equity Shares of Rs 10 each outstanding at the end of the year	<b>5,00,000</b>	<b>50,00,000</b>	<b>5,00,000</b>	<b>50,00,000</b>

**Rights, preferences and restrictions attached to shares**

**Equity Shares:** The company has one class of equity shares having a par value of Rs. 10/- per share. Each equity shareholder is eligible for one vote per share held. The company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the company, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to their shareholding.

Shareholder holding more than 5% of the aggregate shares	As at 31st March 2020		As at 31st March, 2019	
	Number	% holding	Number	% holding
Mr. Dharendra Prasad	4,85,000	97%	4,85,000	97%
	<b>4,85,000</b>	<b>97%</b>	<b>4,85,000</b>	<b>97%</b>

Note 3 - Reserves and surplus	As at 31st March, 2020 (Rs.)	As at 31st March, 2019 (Rs.)
<b>Surplus/(Deficit) - Balance in the Statement of Profit &amp; Loss</b>		
Surplus/(Deficit) - Balance in the Statement of Profit & Loss	45,14,974	28,35,533
Add : Profit/ (Loss) for the year/period	18,44,752	16,79,441
Less: Taxes paid for earlier year	-	-
	<b>63,59,726</b>	<b>45,14,974</b>

CSN Developers Pvt Ltd.  
  
 Director

CSN Developers Pvt Ltd.  
  
 Director

Note - 4 :	2019-20		2018-19	
	Non-Current	Current	Non-Current	Current
LONG-TERM BORROWINGS :	Rs.	Rs.	Rs.	
<b>Term Loans (Secured)</b>				
Vehicle loan (HDFC Bank)	6,06,204	7,73,544	8,52,366	7,73,544
Vehicle loan (Canara Bank)	22,45,415	8,69,604	23,77,534	8,69,604
Vehicle loan (Canara Bank)	12,05,570	4,02,240	12,72,460	4,01,928
Vehicle loan (Jsr Urban Co-operative Bank)			14,69,693	6,67,332
Vehicle loan (Jsr Urban Co-operative Bank)	7,99,336	7,47,408	9,85,566	7,47,408
<b>Loans and advances from others (Unsecured)</b>	26,92,159	-	34,00,000	-
	<b>75,48,684</b>	<b>27,92,796</b>	<b>1,03,57,619</b>	<b>34,59,816</b>
The above amount includes :				
- Secured borrowings	48,56,525	27,92,796	69,57,619	34,59,816
- Unsecured borrowings	26,92,159	-	34,00,000	-
Amount disclosed under "Other Current Liabilities (Refer NOTE 7)				
	<b>75,48,684</b>	<b>27,92,796</b>	<b>1,03,57,619</b>	<b>34,59,816</b>

Details of Security (Vehicle Loan)	
Term Loan (against vehicles) from Banks are secured by exclusive charge on the vehicle financed out of Term Loan.	
Terms of Repayment of loans	
Unsecured loan from related parties and others are taken without any stipulation for repayment and are stated by the management to be in the nature of long term borrowings.	
Vehicle Loan has been Taken from Banks which will be paid by equated monthly instalments.	

Note 5 - Short Term Borrowings	As at 31st March, 2020 (Rs.)	As at 31st March, 2019 (Rs.)
Bank (O/D)	14,93,817	-
	<b>14,93,817</b>	<b>-</b>

Note 6 - Trade Payables	As at 31st March, 2020 (Rs.)	As at 31st March, 2019 (Rs.)
Due to Micro, Small and Medium Enterprises		
Dues to others		
-Sundry Creditors	9,87,90,159	11,36,19,338
	<b>9,87,90,159</b>	<b>11,36,19,338</b>

There are no Micro, Small and Medium Enterprises to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March, 2020. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

Note 7 - Other Current Liabilities	As at 31st March, 2020 (Rs.)	As at 31st March, 2019 (Rs.)
Current Maturities Of Long Term Debt (Refer Note 4)	27,92,796	34,59,816
Advance for Flats	26,41,92,762	25,20,76,489
Statutory Liabilities		
-TDS Payable	21,094	26,085
-Service Tax Payable	9,43,549	33,88,044
-Roe fees payable	6,500	6,500
- GST payable	7,60,996	-
Liability for expenses	3,75,258	6,97,998
	<b>26,90,92,955</b>	<b>25,96,54,932</b>

CSN Developers Pvt Ltd

Director

CSN Developers Pvt Ltd.

Director

Note 8 - Short term provisions	As at 31st March, 2020 (Rs.)	As at 31st March, 2019 (Rs.)
Provision for Taxation	11,39,622	12,67,154
	11,39,622	12,67,154

Note 10 - Other Non-current assets	As at 31st March, 2020 (Rs.)	As at 31st March, 2019 (Rs.)
Security Deposit With JSEB	8,382	8,382
Investment in Gold & Silver	74,035	74,035
Investment in Project	27,89,934	27,89,934
	28,72,351	28,72,351

Note 11 - Inventories	As at 31st March, 2020 (Rs.)	As at 31st March, 2019 (Rs.)
Finished goods (Stock-in-trade) (As taken, valued & certified by the management and valued at lower of cost & net realizable value)	4,10,04,768	7,65,97,612
	4,10,04,768	7,65,97,612

Note 12 - Trade Receivables	As at 31st March, 2020 (Rs.)	As at 31st March, 2019 (Rs.)
Trade receivables outstanding for a period exceeding six months from the date they became due for payments		
Other Trade Receivables	78,24,735	83,11,202
	78,24,735	83,11,202

Note 13 - Cash and Cash Equivalents	As at 31st March, 2020 (Rs.)	As at 31st March, 2019 (Rs.)
Balances with Bank:		
-In Current Account	16,97,725	7,86,376
-Bank OD	-	6,67,357
Cash In hand (As certified by the management)	13,10,452	23,93,390
	30,08,176	38,47,123

Note:- Cash Credit from Canara Bank are secured by hypothecation of stocks and other receivable.

CSN Developers Pvt Ltd  
  
 Director

CSN Developers Pvt Ltd  
  
 Director



Note 14 - Short term loans & advances	As at 31st March, 2020 (Rs.)	As at 31st March, 2019 (Rs.)
Advances to Parties Recoverable in cash or Kind	32,06,08,857	28,42,28,411
<b>Balance with Statutory authorities</b>		
Income Tax Authorities	19,91,657	12,11,250
GST Receivable	10,48,021	14,80,197
	<b>32,36,48,534</b>	<b>28,69,19,857</b>

Note 15- Deferred Tax Liability	For the year ended 31st March, 2020	For the year ended 31st March, 2019
<b>Components of Deferred tax liability/ Assets</b>		
WDV as per Companies Act	1,17,43,537	1,64,44,092
Less: WDV as per Income Tax Act	91,30,153	1,42,20,174
<b>Deferred Tax (Assets)/ Liability</b>	<b>6,77,140</b>	<b>5,78,219</b>
Closing Deferred Tax	6,77,140	5,78,219
Opening Deferred Tax	5,78,219	2,96,826
<b>DEFERRED TAX LIABILITY FOR 2019-20</b>	<b>98,921</b>	<b>3,81,393</b>


Note 16- Revenue from Operations	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Sale of products		
- Receipts from sale of flat	9,60,97,118	13,80,71,713
	<b>9,60,97,118</b>	<b>13,84,21,157</b>

Note 17- Other Income	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Other Operating Revenues		
- Misc. Receipts	7,72,905	3,49,445
	<b>7,72,905</b>	<b>3,49,445</b>

Note 18 - Cost Of Material Consumed	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Purchases	4,46,60,767	7,52,98,704
	<b>4,46,60,767</b>	<b>7,52,98,704</b>

Note 19- Changes in Inventories	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Opening stock	7,65,97,612	12,88,84,757
Less: Closing stock	4,10,04,768	7,65,97,612
	<b>3,55,92,844</b>	<b>5,22,87,145</b>

Note 20 - Employee Benefit Expense	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Salary	24,78,810	8,89,260
Staff Welfare	-	5,185
	<b>24,78,810</b>	<b>8,94,445</b>

CSN Developers Pvt Ltd  
  
 Director

CSN Developers Pvt Ltd  
  
 Director



Note 21 - Finance Cost	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Interest on Car Loan	19,57,639	2,78,311
Other Interest	40,234	753
	<b>19,97,873</b>	<b>2,79,064</b>

Note 22 - Selling & Administrative Expenses	For the year ended 31st March, 2020	For the year ended 31st March, 2019
<b>Direct Expenses</b>		
Labour Charges	4,83,229	12,82,156
<b>Other Expenses</b>		
Advertisement Expenses	77,062	1,18,180
Commission & Brokerage	8,75,000	14,00,072
Donation	21,000	28,500
Bank Charges	86,181	1,08,198
Interest and Penalties	2,741	4,812
Legal Charges	1,18,200	1,23,924
Repair & Maintenance	44,147	1,00,551
Motor Car Expenses	78,310	2,94,042
Freight & Transportation	5,12,359	1,86,588
Rates and Taxes	38,21,307	1,750
Printing & stationery	1,000	6,271
Professional & Consultancy Charges	75,200	2,85,600
Travelling & Conveyance expense	27,096	70,000
Telephone & Internet Charges	7,007	12,996
Insurance Charges	1,23,548	-
Securities Charges	12,63,418	13,29,440
<b>Auditors Remuneration</b>		
As Auditor :		
Audit fee	25,000	35,000
Electricity Expense	1,59,542	4,00,763
Office Expenses	68,553	1,19,621
Site & Flat Registration Expenses	11,82,421	1,58,392
General Expenses*	43,767	60,795
	<b>90,96,088</b>	<b>61,27,651</b>

Note 23 - Earnings Per Share	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Net Profit/(Loss) for the period attributable to equity shareholders	18,44,752	16,79,441
Weighted average number of Equity Shares outstanding during the period considered for calculating Basic and Diluted Earnings per Share	5,00,000	5,00,000
Nominal value per equity share		
Earnings per share (basic & diluted)	<b>3.69</b>	<b>3.36</b>

CSN Developers Pvt Ltd.

  
Director

CSN Developers Pvt Ltd.  
  
Director

CSN DEVELOPERS PRIVATE LIMITED						
NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31/3/2020						
NOTE 9 :TANGIBLE ASSETS						
	PLANT & MACHINERY	MOTOR CAR	FURNITURES & FIXTURES	OFFICE EQUIPMENTS	COMPUTERS	TOTAL
<b>COST</b>						
As at March,31,2018	12,30,033	1,30,45,586	1,44,000	12,64,020	1,89,550	1,58,73,189
Addition	5,08,795	32,67,000	-	67,900	-	38,43,695
Disposal	-	-	-	-	-	-
Other Adjustment	-	-	-	-	-	-
As at March,31,2019	17,38,828	1,63,12,586	1,44,000	13,31,920	1,89,550	1,97,16,884
Addition	-	5,21,947	-	-	-	5,21,947
Disposal	-	39,95,000	-	-	-	39,95,000
Other Adjustment	-	-	-	-	-	-
As at March,31,2020	17,38,828	1,28,39,533	1,44,000	13,31,920	1,89,550	1,62,43,831
<b>DEPRECIATION</b>						
As at March,31,2018	4,31,698	9,33,294	42,981	3,79,433	1,80,072	6,75,00,774
Charge For the Year	91,499	10,99,619	13,708	1,00,487	-	13,05,313
Disposal	-	-	-	-	-	-
As at March,31,2019	5,23,197	20,32,913	56,689	4,79,920	1,80,072	32,72,791
Charge For the Year	85,094	7,72,673	11,848	89,886	-	9,59,502
Disposal	-	2,68,001	-	-	-	2,68,001
As at March,31,2020	6,08,291	30,73,587	68,537	5,69,806	1,80,072	45,00,294
<b>NET BLOCK</b>						
As at March,31,2019	12,15,631	1,42,79,673	87,311	8,52,000	9,478	1,64,44,093
As at March,31,2020	11,30,537	97,65,946	75,463	7,62,114	9,478	1,17,43,537

CSN Developers Pvt Ltd.  
  
 Director

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