

**INDEPENDENT AUDITOR'S REPORT**

To the member of Srishti Builders Private Limited

**Report on the Audit of the Financial Statements****Opinion**

We have audited the financial statements of Srishti Builders Pvt. Limited ("the Company"), which comprise the balance sheet as at 31st March 2021, 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, 2021, and profit and its 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 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.

**Responsibility of Management for 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, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

#### **Auditor's Responsibilities 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 detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. 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.

**Report on Other Legal and Regulatory Requirements**

(1) As required by Section 143(3) of the Act, we report that:

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.

(a) 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

(b) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account

(c) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(d) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

e) On the basis of test check and on the basis of written representations received, in our opinion company has adequate internal financial control system with respect to financial system in place and operating effectiveness of the such control.

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:

As per Management and as per explanations given to us, the company does not have any pending litigations which would impact its financial position.

As per management and as per explanations given to us, the company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

As per management and as per explanations given to us, there were no amounts which were required to be transferred to the investor education and protection fund by the company.



2 As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143 (11) of the Companies Act 2013, and on the basis of such checks as we considered appropriate, we further report that: -

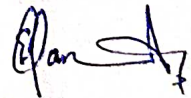
- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The fixed assets have been physically verified by the management during the year which in our opinion, is reasonable having regard to the size of the company and the nature of its fixed asset. No material discrepancies were noticed on such verification.
  - (c) As per explanation given by management and as per record, the title deeds of immovable property are held in the name of company.
- (ii) No inventory for the various building materials and stores purchased and consumed by the company is maintained, the stock of materials and stores at the end of the year is ascertained by physical verification. In view of this fact no opinion could be expressed about the frequency of the verification of the inventory.
- In our opinion and to the best of our information and explanations given to us and in view of the fact that no inventory is maintained for the materials and stores purchased & consumed by the company, we are unable to express any opinion about the procedure of physical verification of inventory followed by the management.
- In our opinion the company has not maintained proper records of inventory and in view of these facts it is not possible to state whether there were any material discrepancies in the physical inventory compared to book records.
- (iii) 'The company' has not granted any unsecured loan and advances during the year to any party covered in the register maintained under section 189 of the Companies Act, 2013. However no interest has been received by the company on the loans and advances granted to such a firm and to private limited company in earlier years. There are no specific terms, arrangement and stipulations about the payment of interest and about repayment of the loans and the loans are repayable on demand. Accordingly this clause is not applicable to the company in respect of repayment of principal amount. There are no overdue amount in respect of the loans granted to the firm and bodies corporate listed in the register maintained under section 189 of the act.
- (iv) There is no loans, investments, guarantees, and security granted during the year for which section 185 and 186 of the Companies Act, 2013 have to be complied with.
- (v) In our opinion and according to the information and explanations given to us the Company has not accepted any deposits from the public during the year.



-:5:-

- (vi) Company is not required to maintain the cost records as specified by the central government under sub-section (1) of section 148 of the Companies Act.
- (vii) (a) According to the records of the Company and information and explanations given to us, the Company is depositing regularly with appropriate authorities, undisputed statutory dues payable including Provident Fund, E. S. I., Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, GST, Value Added Tax, Cess and any other statutory dues as applicable to the Company.
- (b) According to the records of the Company and information and explanations given to us, there are no dues of Income Tax, Sales Tax, Custom Duty, Wealth Tax, Service Tax, Excise Duty / Cess, GST, Value Added Tax which have not been deposited on account of any dispute
- (viii) In our opinion term loan has been applied for the purpose for which it was raised.
- (ix) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.
- (x) All the transaction with related parties are in compliance with section 177 and 188 of Companies Act, 2013 and details have been disclosed in the financial statements as required by the applicable accounting standard.
- (xi) The company has not made any preferential allotment or private placement of shares or fully convertible debenture during the year.
- (xii) According to records of the company and test check conducted by us and as per written representation given to us, the company has not entered into any non-cash transaction with directors or persons connected with them.

**FOR GARG & COMPANY**  
**CHARTERED ACCOUNTANTS**  
(Firm Registration No 305104E)



**GAGAN AGARWAL**  
**PARTNER**  
(M.N. 429409)



HANBAD  
DATED: THE 01<sup>st</sup> DAY OF NOV. 2021.

**SRISHTI BUILDERS PRIVATE LIMITED**  
**BALANCE SHEET AS AT 31 ST MARCH , 2021**

Amount in Rs.

<u>Particulars</u>	<u>Note No.</u>	<u>As At</u> <u>31.03.2021</u>	<u>As At</u> <u>31.03.2020</u>
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' fund</b>			
(a) Share capital	1	15,66,800.00	15,66,800.00
(b) Reserves and surplus	2	3,74,10,588.51	3,63,28,765.65
<b>2 Non-current liabilities</b>			
(a) Long term borrowings	3	4,28,34,688.00	4,21,86,827.00
(b) Other long-term liabilities	4	25,22,826.00	25,22,826.00
<b>3 Current liabilities</b>			
(a) Short-term borrowings	5	69,58,683.78	87,21,455.98
(b) Trade Payable	6	36,51,231.35	38,47,353.86
(c) Other current liabilities	7	6,71,63,765.14	7,55,64,590.00
(d) Short-term provisions	8	85,000.00	6,00,000.00
		<u>16,21,93,582.78</u>	<u>17,13,38,618.49</u>
<b>II. ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	9	6,12,40,118.34	3,26,53,842.98
(ii) WIP Building		26,97,190.09	12,24,014.01
(b) Non current investments	10	2,00,000.00	2,00,000.00
(c) Long-term loans & advances	11	3,06,05,869.00	5,75,05,869.00
<b>2 Current assets</b>			
(a) Inventories	12	6,02,91,759.48	7,10,17,143.16
(b) Trade receivables	13	2,63,136.00	3,32,157.00
(c) Cash and cash equivalents	14	10,74,477.94	14,51,247.07
(d) Short-term loans and advances	15	58,21,031.93	69,54,345.27
		<u>16,21,93,582.78</u>	<u>17,13,38,618.49</u>
Notes on Financial Statements & Significant Accounting Policies	23		

As per our Separate report of even date attached

SRISHTI BUILDERS PVT. LTD

*Veena Agarwal*  
DIRECTOR

SRISHTI BUILDERS PVT. LTD

*W. S. S. S.*  
DIRECTOR



For GARG & COMPANY  
CHARTERED ACCOUNTANTS

*Gagan Agarwal*  
**GAGAN AGARWAL**  
PARTNER

DHANBAD  
Dated : The 01<sup>st</sup> day of Nov, 2021

**SRISHTI BUILDERS PRIVATE LIMITED**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2021**

Amount in Rs.

Particulars	Note No.	For the year ended 31.03.2021	For the year ended 31.03.2020
Revenue from operations			
Sales of products & services	16	1,64,03,169.00	7,28,45,000.00
Other income	17	36,61,650.00	44,94,054.00
Total Revenue		2,00,64,819.00	7,73,39,054.00
Expenses:			
Construction/Development & Maintenance			
Cost:			
Changes in inventories of finished goods	18	1,38,07,285.31	6,74,95,579.00
Employees benefite expenses	19	--	--
Finance cost	20	4,90,154.00	5,71,877.00
Depreciation & amortization expenses	21	30,99,554.00	37,35,802.00
Other expenses	9	3,28,940.67	3,20,687.12
	22	18,50,962.16	18,91,415.56
Total expenses		1,95,76,896.14	7,40,15,360.68
Profit before Tax		4,87,922.86	33,23,693.32
Les: Tax expenses:			
Current Tax		85,000.00	6,00,000.00
Excess/(Short) Provision of Income Tax w/off		--	(63,566.00)
Profit for the Year		4,02,922.86	27,87,259.32
Earnings per equity share:			
(1) Basic		2.57	17.79
(2) Diluted		2.57	17.79

Notes on Financial Statements & Significant Accounting Policies

23

As per our Separate report of even date attached

**SRISHTI BUILDERS PVT. LTD**

*Noena Agarwal*  
DIRECTOR

**SRISHTI BUILDERS PVT. LTD**

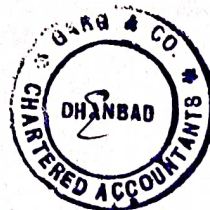
*Abhijit*  
DIRECTOR..

For GARG & COMPANY  
CHARTERED ACCOUNTANTS

*Gagan Agarwal*  
**GAGAN AGARWAL**  
PARTNER

DHANBAD

Dated : The 01<sup>st</sup> day of NOV, 2021



**SRISHTI BUILDERS PRIVATE LIMITED**  
**Notes on Financial Statements for the Year ended 31st March, 2021**

**1. Share Capital**

	Amount in Rs.	
	<u>31.03.2021</u>	<u>31.03.2020</u>
<b>Authorised Capital :</b>		
2,00,000 Equity Share Capital of Rs. 10/- each	20,00,000.00	20,00,000.00
	<u>20,00,000.00</u>	<u>20,00,000.00</u>
<b>Issued , Subscribed &amp; Fully Paid Up :</b>		
1,56,680 Equity Shares of Rs. 10/- each	15,66,800.00	15,66,800.00
	<u>15,66,800.00</u>	<u>15,66,800.00</u>

**Detail of Shareholders Holding more than 5% Equity Shares**

	31.03.2021		31.03.2020	
	No. of Shares	%	No. of Shares	%
1. Kanhaiya Lal Agarwal (HUF)	11,000	7.02	11,000	7.02
2. Shankar Prasad Agarwal (HUF)	18,000	11.49	18,000	11.49
3. Smt. Veena Agarwal	8,000	5.11	8,000	5.11
4. Sri A.N.Singh	25,000	15.96	25,000	15.96

**2. Reserve and Surplus**

	Amount in Rs.	
	<u>31.03.2021</u>	<u>31.03.2020</u>
<b>Profit &amp; Loss Account:</b>		
Opening Balance	3,63,28,765.65	3,35,41,506.33
Add: Net Profit for the Current Year	4,02,922.86	27,87,259.32
Closing Balance	A <u>3,67,31,688.51</u>	<u>3,63,28,765.65</u>
<b>General Reserve:</b>		
Opening Balance	--	--
Add: Addition D/y	6,78,900.00	--
	B <u>6,78,900.00</u>	<u>--</u>
	A+B <u>3,74,10,588.51</u>	<u>3,63,28,765.65</u>

**SRISHTI BUILDERS PVT. LTD**

*Veena Agary*  
**DIRECTOR**

**SRISHTI BUILDERS PVT. LTD**

*W. D. D. D.*  
**DIRECTOR**





**SRISHTI BUILDERS PRIVATE LIMITED**  
**Notes on Financial Statements for the Year ended 31st March, 2021**

**3. Long- Term Borrowings**

Amount in Rs.

<u>Particulars</u>	<u>31.03.21</u>	<u>31.03.20</u>
<u>Secured Loan</u>		
Axis Bank LRD	1,51,60,000.00	1,64,37,835.00
Secured against hypothecation of rent receivables from Axis Bank Ltd., Extension of Property at City Centre, Luby Circular Road, Personal Guarantees of Directors and one relative of Director		
<u>Unsecured Loan</u>		
From Body Corporate	2,76,74,688.00	2,55,47,832.00
From Director	--	2,01,160.00
	<u>4,28,34,688.00</u>	<u>4,21,86,827.00</u>

**4. Other Long term Liabilities**

Amount in Rs.

	<u>31.03.21</u>	<u>31.03.20</u>
Contractual Unpaid Liabilities	12,83,026.00	12,83,026.00
Security Deposits	12,39,800.00	12,39,800.00
	<u>25,22,826.00</u>	<u>25,22,826.00</u>

SRISHTI BUILDERS PVT. LTD

*Veera Agrew*  
 DIRECTOR

SRISHTI BUILDERS PVT. LTD

*[Signature]*  
 DIRECTOR



**SRISHTI BUILDERS PRIVATE LIMITED**  
**Notes on Financial Statement for the Year ended 31st March, 2021**

**5. Short Term Borrowings**

<u>Particulars</u>	Amount in Rs	
	<u>31.03.2021</u>	<u>31.03.2020</u>
Axis Bank Ltd., DHN A/c	69,58,683.78	74,94,130.98
Note 1 Canara Bank A/c No. 0251285010397 Working Capital Demand Loan	--	12,27,325.00
	69,58,683.78	87,21,455.98

Note 1: Secured against the equitable mortgage of the Land & Building of the Co. at City Centre, L.C. Road, Dhanbad and Personal Guarantee of the Directors of the Company, and one relative of Director.

**6. Trade Payable**

<u>Particulars</u>	Amount in Rs.	
	<u>31.03.2021</u>	<u>31.03.2020</u>
Sundry Creditors	36,51,231.35	38,47,353.86
	36,51,231.35	38,47,353.86

**7. Other Current Liabilities**

	Amount in Rs.	
	<u>31.03.2021</u>	<u>31.03.2020</u>
Current Maturity of Long Term Debt	11,40,000.00	7,20,000.00
Statutory Dues	2,63,013.14	2,65,799.00
Trade Deposits/Customer Registration	6,57,60,752.00	6,14,44,211.00
Advance from Customers	--	1,31,34,580.00
	6,71,63,765.14	7,55,64,590.00

**8. Short Term Provision**

<u>Particulars</u>	Amount in Rs	
	<u>31.03.2021</u>	<u>31.03.2020</u>
Provision For Income Tax	85,000.00	6,00,000.00
<b>TOTAL</b>	85,000.00	6,00,000.00

**SRISHTI BUILDERS PVT. LTD**

*Veena Agem*  
**DIRECTOR**

**SRISHTI BUILDERS PVT. LTD**

*W. S. S. S.*  
**DIRECTOR**



**Notes on Financial Statement for the Year ended 31st March,2021**

**09. Fixed Assets**

Particulars of Assets	Gross Block				Depreciation / Amortisation				Amount in Rs.	
	Op. As at 01.04.2020	Addition During the Year	Sales/Adjustment During the Year	As at 31.03.2021	Op. As at 01.04.2020	for the year	Deduction / Adjustment	As at 31.03.2021	As at 31.03.2021	As at 31.03.2021
Land ( Freehold)	3,16,000.00	--	--	3,16,000.00	--	--	--	--	3,16,000.00	3,16,000.00
Land & Building( Freehold)										
City Centre-1	64,28,000.00	--	--	64,28,000.00	--	--	--	--	64,28,000.00	64,28,000.00
City Centre-2	95,92,400.00	--	--	95,92,400.00	--	--	--	--	95,92,400.00	95,92,400.00
Land & Building( Rangatand)	1,43,74,212.00	22,50,000.00	--	1,66,24,212.00	--	--	--	--	1,66,24,212.00	1,43,74,212.00
Land (Rangatand)	--	2,66,85,000.00	--	2,66,85,000.00	--	--	--	--	2,66,85,000.00	--
TV Rangatand	4,95,279.40	--	--	4,95,279.40	4,09,071.00	26,529.06	--	4,35,600.06	59,679.34	86,208.40
Air Conditioner	4,34,000.00	--	3,11,500.00	1,22,500.00	1,87,045.00	9,499.00	1,14,301.00	82,243.00	40,257.00	2,46,955.00
Blue Star AC Rangatand	9,66,025.00	--	--	9,66,025.00	4,44,515.00	87,165.00	--	5,31,680.00	4,34,345.00	5,21,510.00
Bajaj Bike	44,800.00	--	--	44,800.00	35,578.00	1,808.00	--	37,386.00	7,414.00	9,222.00
Hero Honda MotorCycle	87,646.00	--	--	87,646.00	36,025.00	13,293.00	--	49,318.00	38,328.00	51,621.00
Honda City Car	8,00,000.00	--	--	8,00,000.00	7,20,484.00	10,500.00	--	7,30,984.00	69,016.00	79,516.00
Toyata Fortuner Car	19,88,680.00	--	--	19,88,680.00	17,84,823.00	25,646.00	--	18,10,469.00	1,78,211.00	2,03,857.00
Computer & Printer	5,66,084.07	--	--	5,66,084.07	5,17,801.32	19,524.00	--	5,37,325.32	28,758.75	48,282.75
Cooler	6,464.00	--	--	6,464.00	6,031.00	30.00	--	6,061.00	403.00	433.00
Fan	78,275.00	--	--	78,275.00	66,105.80	2,262.00	--	68,367.80	9,907.20	12,169.20
Fire Fighting Equipment	27,685.00	--	--	27,685.00	26,109.00	173.00	--	26,282.00	1,403.00	1,576.00
Freeze	24,500.00	--	--	24,500.00	23,110.00	86.46	--	23,196.46	1,303.54	1,390.00
Furniture & Fixture	14,85,421.00	--	--	14,85,421.00	13,09,514.64	32,903.00	--	13,42,417.64	1,43,003.36	1,75,906.36
Office Furniture & Fixture	3,65,654.22	10,008.48	--	3,75,662.70	3,11,657.00	17,200.00	--	3,28,857.00	46,805.70	53,997.22
Generator at Rangatand	5,14,000.00	--	--	5,14,000.00	3,76,073.00	20,672.24	--	3,96,745.24	1,17,254.76	1,37,927.00
House Keeping Asset(Rangatand)	2,37,425.00	--	--	2,37,425.00	10,529.00	41,068.40	--	51,597.40	1,85,827.60	2,26,896.00
Gyser	57,104.00	1,69,526.55	--	2,26,630.55	48,188.00	8,207.07	--	56,395.07	1,70,235.48	8,916.00
HP Gas	24,932.00	--	--	24,932.00	23,464.68	101.44	--	23,566.12	1,365.88	1,467.32
HP openwell Pump	10,800.00	--	--	10,800.00	10,090.00	80.00	--	10,170.00	630.00	710.00
Kent Pride	13,500.00	--	--	13,500.00	12,693.54	68.00	--	12,761.54	738.46	806.46
Machineries	4,29,254.00	--	--	4,29,254.00	4,00,847.00	2,120.00	--	4,02,967.00	26,287.00	28,407.00
Mobile Phone	93,655.00	--	--	93,655.00	88,156.00	582.00	--	88,738.00	4,917.00	5,499.00
Office Equipment	16,617.40	--	--	16,617.40	15,952.40	--	--	15,952.40	665.00	665.00
Telephone & Camera	3,09,741.65	--	--	3,09,741.65	2,70,448.38	11,543.00	--	2,81,991.38	27,750.27	39,293.27
<b>TOTAL</b>	<b>3,97,88,154.74</b>	<b>2,91,14,535.03</b>	<b>3,11,500.00</b>	<b>6,85,91,189.77</b>	<b>71,34,311.76</b>	<b>3,31,060.67</b>	<b>1,14,301.00</b>	<b>73,51,071.43</b>	<b>6,12,40,118.34</b>	<b>3,26,53,842.98</b>
<b>PREVIOUS YEAR</b>	<b>3,89,09,480.10</b>	<b>8,78,674.64</b>	<b>--</b>	<b>3,97,88,154.74</b>	<b>68,10,834.64</b>	<b>3,23,477.12</b>	<b>--</b>	<b>71,34,311.76</b>	<b>3,26,53,842.98</b>	<b>--</b>

NOTE: Depreciation Rs. 2,120 (Rs. 2,790) charged to WIP.

**SRI SHI BUILDERS PVT. LTD**

**SRI SHI BUILDERS PVT. LTD**



*Neena Aggarwal*  
DIRECTOR

*W. Shetty*  
DIRECTOR

**SRISHTI BUILDERS PRIVATE LIMITED**  
**Notes on Financial Statement for the Year ended 31st March, 2021**

**10. Non - Current Investments (At Cost)**

<u>Particulars</u>	Amount in Rs.	
	<u>31.03.2021</u>	<u>31.03.2020</u>
2000 Equity Shares of Green Engicon Pvt. Ltd. Of Rs 100 each fully paid up	2,00,000.00	2,00,000.00
<b>TOTAL</b>	<b>2,00,000.00</b>	<b>2,00,000.00</b>

**11. Long Term Loans and Advances**  
(Unsecured, Considered Good)

<u>Particulars</u>	Amount in Rs.	
	<u>31.03.2021</u>	<u>31.03.2020</u>
Capital Advances	30,07,010.00	2,99,07,010.00
Security Deposit	30,600.00	30,600.00
Loan and Advances to related parties	2,75,09,517.00	2,75,09,517.00
Other Loans and Advances	58,742.00	58,742.00
<b>TOTAL</b>	<b>3,06,05,869.00</b>	<b>5,75,05,869.00</b>

**12. Inventories**

<u>Particulars</u>	Amount in Rs.	
	<u>31.03.2021</u>	<u>31.03.2020</u>
(As Taken, Valued and certified by the management)		
Finished Goods ( Annexure below)	1,91,06,083.06	98,01,791.00
Work-in-progress (Annexure below)	4,11,85,676.42	6,12,15,352.16
<b>TOTAL</b>	<b>6,02,91,759.48</b>	<b>7,10,17,143.16</b>

SRISHTI BUILDERS PVT. LTD

*Neena Agun*  
DIRECTOR

SRISHTI BUILDERS PVT. LTD

*Ujjwal*  
DIRECTOR



**SRISHTI BUILDERS PRIVATE LIMITED**  
**Notes on Financial Statement for the Year ended 31st March, 2021**

**Annexure of Note 12: Inventories**

**Details of Finished Goods**

Amount in Rs.

Particulars		31.03.2021	31.03.2020
(a) Urmila Tower Value of 3000 Sft. Of unsold Constructed Area Valued @ 459/sft	(A)	13,77,000.00	13,77,000.00
(b) Yashoban Plaza Value of 4145 Sft. Of unsold Constructed Area Valued@ 581.75/Sft	(B)	24,11,354.00	24,11,354.00
(c) Garden City Value of 4812 sft. Of unsold constructed Area Valued @ Rs. 1000/sft. Add: Transferred from WIP 4259 Sq.ft.		48,12,000.00 <hr/> 1,12,72,322.98 <hr/> 1,60,84,322.98	48,12,000.00 <hr/> -- <hr/> 48,12,000.00
Less: Cost of Constructed 2639 Sq. ft. & Furniture Sold during the year t/f to Profit & Loss A/c		<hr/> 53,14,478.38	<hr/> --
Value of 6432 sft. Of unsold constructed Area Valued @ Rs. (C)		<hr/> 1,07,69,844.60	<hr/> 48,12,000.00
(d) Manaitand Value of 0.48 Kathas of developed land in the name of the previous owner Jharia Dhanbad Gaushala Valued @ 1,34,470.50	(D)	64,546.00	64,546.00
(e) Value of 10.36 Kathas of developed land in the name of the company valued @ 1,09,738.50 per Kathas	(E)	11,36,891.00	11,36,891.00
(f) Sumitra Apartment (Extn. II) Balance B/F Add: Transferred from WIP 2921 Sq.ft. Value of 2921 Sq. ft.		-- <hr/> 33,46,447.46 <hr/> 33,46,447.46	-- <hr/> -- <hr/> --
<b>TOTAL</b>	<b>A+B+C+D+E+F</b>	<hr/> <b>1,91,06,083.06</b>	<hr/> <b>98,01,791.00</b>

**SRISHTI BUILDERS PVT. LTD**

*Veena Aggarwal*  
**DIRECTOR**

**SRISHTI BUILDERS PVT. LTD**

*W. D. D. D.*  
**DIRECTOR**



**Annexure of Note 12: Inventories****Details of Work in progress**

Particulars	Amount in Rs	
	31.03.2021	31.03.2020
<b>(a) Sumitra Apartment (Extn. II)</b>		
Balance B/F	33,46,447.46	33,46,447.46
Add:- Cost and Expenses Incurred during the year	--	--
	<u>33,46,447.46</u>	<u>33,46,447.46</u>
Less: Transferred to Finished Goods	33,46,447.46	--
<b>TOTAL (a)</b>	<u><u>--</u></u>	<u><u>33,46,447.46</u></u>
<b>(b) Garden City</b>		
Balance B/F	1,12,72,322.98	1,12,72,322.98
Add:- Cost and Expense Incurred during the year	--	--
	<u>1,12,72,322.98</u>	<u>1,12,72,322.98</u>
Less: Transferred to Finished Goods	1,12,72,322.98	--
<b>TOTAL (b)</b>	<u><u>--</u></u>	<u><u>1,12,72,322.98</u></u>
<b>(c) Sri Krishna Enclave (Sri Krishna Puri)</b>		
Balance B/F	3,34,22,803.79	3,28,00,050.50
Add:- Cost and Expense Incurred during the year	93,086.00	6,22,753.29
	<u>3,35,15,889.79</u>	<u>3,34,22,803.79</u>
<b>TOTAL (c)</b>	<u><u>3,35,15,889.79</u></u>	<u><u>3,34,22,803.79</u></u>
<b>(d) Manaitand</b>		
Balance B/f	51,78,108.00	54,22,537.00
Add: Cost and Expense Incurred During the year	--	--
Less: Amount transferred to profit & LossA/C	--	2,44,429.00
<b>TOTAL (d)</b>	<u><u>51,78,108.00</u></u>	<u><u>51,78,108.00</u></u>
<b>(e) BJP Office</b>		
Balance B/f	79,95,669.93	1,85,47,439.67
Add: Cost and Expense Incurred During the year	4,97,137.00	5,66,99,380.26
Less: Amount transferred to profit & LossA/C	84,92,806.93	6,72,51,150.00
<b>TOTAL (e)</b>	<u><u>--</u></u>	<u><u>79,95,669.93</u></u>
<b>(f) Kurshela Godown</b>		
Balance B/f	--	--
Add: Cost and Expense Incurred During the year	24,91,678.63	--
Less: Amount transferred to profit & LossA/C	--	--
<b>TOTAL (e)</b>	<u><u>24,91,678.63</u></u>	<u><u>--</u></u>
<b>Total a+b+c+d+e+f</b>	<u><u>4,11,85,676.42</u></u>	<u><u>6,12,15,352.16</u></u>

SRISHTI BUILDERS PVT. LTD

*Neera Agney*  
DIRECTOR

SRISHTI BUILDERS PVT. LTD

*Neera Agney*  
DIRECTOR



**SRISHTI BUILDERS PRIVATE LIMITED**  
**Notes on Financial Statement for the Year ended 31st March, 2021**

**13. Trade Receivables (Unsecured, Considerable good)**

<u>Particulars</u>	Amount in Rs	
	<u>31.03.2021</u>	<u>31.03.2020</u>
Outstanding for a period exceeding Six Months	2,63,136.00	3,32,157.00
Other Receivables	--	--
<b>TOTAL</b>	2,63,136.00	3,32,157.00

**14. Cash and Bank Balance**

<u>Particulars</u>	Amount in Rs	
	<u>31.03.2021</u>	<u>31.03.2020</u>
<b><u>(A) Cash &amp; Cash Equivalents</u></b>		
Cash On Hand (as per books & certified by management)	6,58,745.52	4,86,483.52
Balances with Banks		
- In Current Accounts	24,394.42	5,99,747.55
- In FDR Account [Mortgaged with Axis Bank]	3,91,338.00	3,65,016.00
<b>TOTAL</b>	10,74,477.94	14,51,247.07

**15. Short term Loan And Advances**

(Unsecured, Considered Good)

<u>Particulars</u>	Amount in Rs	
	<u>31.03.2021</u>	<u>31.03.2020</u>
Advance to suppliers	1,96,058.00	2,19,821.00
Rent Receivable	18,95,092.24	32,11,569.76
TDS & GST	37,29,881.69	35,22,954.51
	58,21,031.93	69,54,345.27

SRISHTI BUILDERS PVT. LTD

*Veera Arun*  
**DIRECTOR**

SRISHTI BUILDERS PVT. LTD

*W. Srinivas*  
**DIRECTOR**



**SRISHTI BUILDERS PRIVATE LIMITED**  
**Notes on Financial Statement for the Year ended 31st March, 2021**

**16. Revenue From Operation**

Particulars	Amount in Rs	
	31.03.2021	31.03.2020
<b>Sale of Products:</b>		
Sale of Constructed Area/Land	32,76,050.00	16,45,000.00
<b>A</b>	<b>32,76,050.00</b>	<b>16,45,000.00</b>
<b>Sale of Services:</b>		
Movable Assets Charges Received	5,00,000.00	12,00,000.00
Revenue from Contract Work	1,26,27,119.00	7,00,00,000.00
<b>B</b>	<b>1,31,27,119.00</b>	<b>7,12,00,000.00</b>
<b>TOTAL A+B</b>	<b>1,64,03,169.00</b>	<b>7,28,45,000.00</b>

**17. Other Income**

Particulars	Amount in Rs.	
	31.03.2021	31.03.2020
Interest on Fixed Deposits	26,322.00	24,558.00
Interest on IT Refund	--	29,160.00
Rent Received	36,35,328.00	44,40,336.00
<b>TOTAL</b>	<b>36,61,650.00</b>	<b>44,94,054.00</b>

**18. Construction & Development Cost**

Particulars	Amount in Rs	
	31.03.2021	31.03.2020
(a) Manaitand	--	2,44,429.00
Expense incurred transferred from WIP		
(b) BJP Office	84,92,806.93	6,72,51,150.00
Expense incurred transferred from WIP		
(c) Garden City	53,14,478.38	--
Expense incurred transferred from WIP		
	<b>1,38,07,285.31</b>	<b>6,74,95,579.00</b>

**SRISHTI BUILDERS PVT. LTD**

*Vaenu Agary*  
**DIRECTOR**

**SRISHTI BUILDERS PVT. LTD**

*W. S. J.*  
**DIRECTOR**





**SRISHTI BUILDERS PRIVATE LIMITED**  
**Notes on Financial Statement for the Year ended 31st March, 2021**

**19. Changes in the Inventories of Finished Goods:**

<u>Particulars</u>	<u>Amount in Rs.</u>	
	<u>31.03.21</u>	<u>31.03.20</u>
(A) Finished Goods:		
Opening Stock	98,01,791.00	98,01,791.00
Add: Transferred from WIP	1,46,18,770.44	--
	<u>2,44,20,561.44</u>	<u>98,01,791.00</u>
Less: Cost of Construction transferred to P & L A/c	53,14,478.38	--
	<u>1,91,06,083.06</u>	<u>98,01,791.00</u>
Less : Closing Stock	1,91,06,083.06	98,01,791.00
<b>TOTAL</b>	<u><u>NIL</u></u>	<u><u>NIL</u></u>

**20. Employee Benefit Expenses**

<u>Particulars</u>	<u>Amount in Rs.</u>	
	<u>31.03.21</u>	<u>31.03.20</u>
Salaries	4,47,392.00	5,18,958.00
Employer's Contribution to provident fund	38,876.00	49,576.00
Staff tea & refreshment	3,886.00	3,343.00
	<u>4,90,154.00</u>	<u>5,71,877.00</u>

**21. Finance Cost**

<u>Particulars</u>	<u>Amount in Rs</u>	
	<u>31.03.21</u>	<u>31.03.20</u>
Interest on Bank Loan	8,00,250.00	16,08,786.00
Interest on other loan	22,99,304.00	21,27,016.00
	<u>30,99,554.00</u>	<u>37,35,802.00</u>

SRISHTI BUILDERS PVT. LTD

Veera Agary  
 DIRECTOR

SRISHTI BUILDERS PVT. LTD

*(Signature)*  
 DIRECTOR



**SRISHTI BUILDERS PRIVATE LIMITED**  
**Notes on Financial Statement for the Year ended 31st March, 2021**

**22. Other Expenses**

<u>Particulars</u>	<u>Amount in Rs</u>	
	<u>31.03.21</u>	<u>31.03.20</u>
Electric Charge	44,017.00	48,272.00
Office Rent	1,44,000.00	1,44,000.00
Insurance	13,169.00	59,082.00
Municipal Tax	88,113.00	42,336.00
Audit Fees	41,000.00	41,000.00
Bank Charges	62,203.27	2,45,710.62
Car Running Expense	21,100.00	85,617.00
General Expenses	87,763.07	1,46,630.47
Repair & Maintenance	3,60,105.00	1,00,659.48
Printing & Stationary	8,291.34	8,461.28
Professional Fees	1,02,812.00	73,350.00
Telephone Charges	24,009.48	42,819.71
Travelling & Conveyance	509.00	15,092.00
Directors Remuneration	7,20,000.00	7,20,000.00
Garden City Maintenance	1,26,498.00	1,15,179.00
Interest on TDS & EPF	7,372.00	3,206.00
<b>TOTAL</b>	<b>18,50,962.16</b>	<b>18,91,415.56</b>

SRISHTI BUILDERS PVT. LTD

*Veena Agary*  
 DIRECTOR

SRISHTI BUILDERS PVT. LTD

*Abhinav*  
 DIRECTOR



**SRISHTI BUILDERS PRIVATE LIMITED**  
**Notes on Financial Statements for the Year ended 31st March, 2021**

**23. Notes on Financial Statements & Significant Accounting Policies**

**A) ACCOUNTING POLICIES:**

**a) GENERAL**

- (i) These accounts are prepared on the historical cost basis and on the accounting principles of a going concern.
- (ii) Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.

**b) FIXED ASSETS**

All Fixed Assets are valued at cost less depreciation.

**c) INVENTORIES**

- (i) WIP and Consumables are valued at cost
- (ii) Finished goods are valued at cost or estimated realisable value whichever is lower.

**d) SALES**

Sales do not include any tax or duty whatsoever. Sales have been recognized at the time of registered conveyance of the constructed space/land or at the time of handing over the possession whichever is earlier.

**e) REVENUE RECOGNITION**

Expenses and Income considered payable and receivable respectively have been accounted for on accrual basis, where the ability to assess the ultimate collection with reasonable certainty is lacking at the time of raising any claim, revenue recognition is postponed to the extent of uncertainty involved. Except gratuity payments which are accounted for as and when paid.

**f) DEPRECIATION**

During the year depreciation has been provided on W.D.V. Method as per the useful life prescribed by Companies Act, 2013.

**g) Investments**

Long Term Investments are stated at cost.

**h) Retirement Benefits**

The Company has made regular monthly contributions to the provident fund authorities under a defined contribution scheme. The accrued liability in respect of gratuity and or any other retirement benefits payable to the employees of the Company have neither been ascertained, nor accounted for and the same shall be accounted for on cash basis.

**SRISHTI BUILDERS PVT. LTD**

*Neera Agary*  
**DIRECTOR**

**SRISHTI BUILDERS PVT. LTD**

*Ashtij*  
**DIRECTOR**



**SRISHTI BUILDERS PRIVATE LIMITED**  
**Notes on Financial Statements for the Year ended 31st March, 2021**

**23. Notes on Financial Statements & Significant Accounting Policies**

(i) Deferred Tax/Liabilities/Assets

Deferred Tax liability arising due to timing difference between book and taxable profit are being accounted for. However there is no such liability as on 31.03.2021. Deferred tax assets on unabsorbed depreciation have not been recognized being insignificant.

(B) Previous year figures have been regrouped and rearranged wherever necessary. Figures in brackets are for previous year.

(C) The balance shown under the heads unsecured loans, long term liabilities, short term borrowings, trade payable, other current liabilities, long term loans & Advances, Trade Receivables and short term loans & Advances are subject to confirmation from respective party.

(D) Quantative Details given in Annexure to note 12 to financial Statements is as Certified by the management

(E) The amount of Cash in Hand with the Company as on 31.03.2021 has been certified by the management of the Company and has not been physically verified by the Auditors.

(F) Related Party disclosures:

1 List of related parties where control exists and related parties with whom transaction have taken place & relationship:-

<u>Sl. No.</u>	<u>Name of Related Party</u>	<u>Relationship</u>
1	Veena Agarwal (VA)	Key Management Personnel
2	Kshitij Agarwal (KA)	
3	Green Engicon Pvt. Ltd. (GEPL)	Key Management Personnel able to exercise significant influence
4	Green Engicon (GE)	
5	Sri C. S. Agarwal (CSA)	Related Parties

(F)(2) Transaction during the year with related Parties:-

<u>Particulars</u>	<u>VA</u>	<u>KA</u>	<u>CSA</u>
Remuneration	3,60,000.00	3,60,000.00	
Payment of Rent	72,000.00	--	72,000.00
Income Received from Movable Property	--	5,00,000	
Rent Received		2,50,000	
Sale of Flat at Garden City	32,76,050		



(G) The Company Constructed BJP offices at different locations. As per management there is no written contract with BJP.

The Cost incurred and bill raised for completing sites is taken as certified by management.  
**SRISHTI BUILDERS PVT. LTD**      **SRISHTI BUILDERS PVT. LTD**

*Veena Agarwal*  
**DIRECTOR**

*Kshitij Agarwal*  
**DIRECTOR**