



G P CHOUDHARY & CO
CHARTERED ACCOUNTANTS

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MINAR KOTHI, CASTAIRS TOWN
B. DEOGHAR, JHARKHAND -814112

INDEPENDENT AUDITOR'S REPORT

To the Proprietor of M/S Shiv Sai Infrastructure

Opinion

We have audited the accompanying financial statements of **M/s Shiv Sai Infrastructure (the entity)**, which comprise the Balance Sheet as at 31st March, 2023, and the Profit and Loss Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at 31st march, 2023, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India(ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. 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 entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the entity in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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 entity'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 entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity'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.



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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 understating of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

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 entity'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 entity to cease to continue as a going concern.

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 relationship and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For G.P.CHOUDHARY & CO.,
CHARTERED ACCOUNTANTS
(Firm's Registration No.: 008151C)

(GOPAL PRASAD CHOUDHARY)
(PROPRIETOR)
(Membership No. : 074327)
(UDIN : 23074327BGVVRQ2514)

Place of Signature : Deoghar
Date : 26.12.2023

SHIV SAI INFRASTRUCTURE
VISHNU APARTMENT, WILLIAMS TOWN
DEOGHAR, JHARKHAND - 814112

BALANCE SHEET AS ON 31ST MARCH, 2023

<u>PARTICULARS</u>	<u>SCHEDULE</u>	<u>AS ON 31ST MARCH, 2023</u>
<u>SOURCES OF FUND</u>		AMOUNT
<u>OWN FUNDS</u>		Rs.P.
PROPREITOR CAPITAL ACCOUNT	I	84,63,249.08
<u>LOAN FUNDS</u>		
UNSECURED LOAN	II	1,34,13,531.25
	TOTAL Rs.	<u>2,18,76,780.33</u>
<u>APPLICATIONS OF FUND</u>		
<u>FIXED ASSETS</u>		
FIXED ASSETS	III	5,95,240.87
<u>CURRENT ASSETS</u>		
<u>LOANS & ADVANCES</u>		
INVENTORY WORK IN PROGRESS	IV	3,15,28,238.12
SUNDRY DEBTORS	V	0.00
CASH & BANK BALANCES	VI	16,85,855.74
LOANS & ADVANCES	VII	51,83,155.00
SECURITY DEPOSITS	VIII	-
	TOTAL Rs.	<u>3,83,97,248.86</u>
LESS : <u>CURRENT LIABILITIES</u>		
SUNDRY CREDITORS	IX	1,69,20,789.40
OTHERS LIABILITIES	X	1,94,920.00
	TOTAL Rs.	<u>1,71,15,709.40</u>
NET CURRENT ASSETS		2,12,81,539.46
	TOTAL Rs.	<u>2,18,76,780.33</u>
NOTES TO THE ACCOUNTS & ACCOUNTING POLICIES	XI	

THE SCHEDULES REFERRED TO ABOVE FORM
AN INTEGRAL PART OF THE BALANCE SHEET

IN TERMS OF OUR SEPERATE
REPORT OF EVEN DATE ANNEXED

FOR G . P. CHOUDHARY & CO.
CHARTERED ACCOUNTANTS
FRN NO. 008151C

PLACE : DEOGHAR
DATED : 26.12.2023

(G . P. CHOUDHARY)
PROPRIETOR
M. NO. 074327

SHIV SAI INFRASTRUCTURE
Seema. Singh
Proprietor

SHIV SAI INFRASTRUCTURE
VISHNU APARTMENT, WILLIAMS TOWN
DEOGHAR, JHARKHAND - 814112

SCHEDULES ANNEXED TO & FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED AS ON MARCH-31, 2023

PROPREITOR CAPITAL ACCOUNT

SCHEDULE " I "

Name	Balance as on 01.04.2022	Additions during the Year	Profit for the Year	Total	Withdrawls	Balance as on 31.03.2023
	Rs.P.	Rs.P.		Rs.P.	Rs.P.	Rs.P.
Mrs. Seema Singh	42,24,008.58	51,00,000.00	8,19,601.44	1,01,43,610.02	16,80,360.94	84,63,249.08
TOTAL :	42,24,008.58	51,00,000.00	8,19,601.44	1,01,43,610.02	16,80,360.94	84,63,249.08

SCHEDULE " II "

DETAILS OF UNSECURED LOANS

Name	Balance as on 01.04.2022	ADDITION	REPAYMENT	INTEREST	TDS	Balance as on 31.03.2023
	Rs.P.	Rs.P.	Rs.P.	Rs.P.	Rs.P.	Rs.P.
O. P. Singh	58,83,531.25	72,80,000.00	-	-	-	1,31,63,531.25
Krishna Rao	-	2,50,000.00	-	-	-	2,50,000.00
	58,83,531.25	75,30,000.00	-	-	-	1,34,13,531.25

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 Proprietor

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PARTICULARS OF DEPRECIATION ALLOWABLE
AS PER INCOME TAX ACT, 1961

SCHEDULE " III "

DETAILS OF FIXED ASSETS

Description of Assets	Rate of Depn.	Opening Bal. as on 01.04.22	Additions during the year (> 180 days)	Additions during the year (< 180 days)	Total	Depre-ciation for the year	W.D.V. as on at 31.03.2023
		Rs.P.	Rs.P.	Rs.P.	Rs.P.	Rs.P.	Rs.P.
Attendance Machine	15%	4230.86	-	-	4,230.86	634.63	3,596.23
CCTV Camera	15%	8014.20	-	-	8,014.20	1,202.13	6,812.07
Generator	15%	311924.83	-	-	3,11,924.83	46,788.72	2,65,136.11
Motor	15%	5545.19	-	-	5,545.19	831.78	4,713.41
Cent R.O.	15%	824.12	-	-	824.12	123.62	700.50
Plant & Machinery	15%	218514.51	-	-	2,18,514.51	32,777.18	1,85,737.33
Printer	15%	4148.64	-	-	4,148.64	622.30	3,526.34
Pump Set	15%	1035.38	-	-	1,035.38	155.31	880.07
Motor Cycle	15%	17291.52	-	-	17,291.52	2,593.73	14,697.79
Television	15%	28857.55	38,500.00	-	67,357.55	10,103.63	57,253.92
		600386.80	38500.00	0.00	638886.80	95833.03	543053.77
Computer	40%	789.17	-	-	789.17	315.67	473.50
Laptop	40%	3953.90	-	-	3,953.90	1,581.56	2,372.34
Furniture & Fixture	10%	54823.62	-	-	54,823.62	5,482.36	49,341.26
TOTAL Rs.		6,59,953.49	38,500.00	0.00	6,98,453.49	1,03,212.62	5,95,240.87

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(NEW PROJECT)

SCHEDULE " IV "

DETAILS OF WORK IN PROGRESS FOR THE YEAR ENDED 31.03.2023

<u>PARTICULARS</u>	<u>AMOUNT</u>	
		Rs.P.
To Opening Work-In-Progress		10467003.45
" Construction Development Expenses:		
Purchase Sand & Stone	3260150.00	
Purchase Cement	1500155.88	
Purchase Bricks	891370.25	
Purchase Furniture	106616.00	
Consumable Expenses	270857.00	
Material Purchase (GST)	1796055.76	
Purchase Electricals Goods	39641.50	
Purchase Sanitary Goods	117133.17	
Purchase Tiles	244298.97	
Purchase TMT	5709202.01	
Purchases Misc. Items	40500.00	1,39,75,980.54
Advertisement Expenses	443183.06	
Borwell Expenses	85800.00	
Consultancy Expenses	80000.00	
Power & Fuel	612106.00	
Electricity Expenses	34894.00	
EPF Expenses	113118.00	
Freight Charges	100000.00	
Hire Expenses	195200.00	
Labour Expenses	1579915.00	
Membership Fee	15000.00	
Misc. Expenses	94326.90	
Repair & Maintenance Expenses	286100.00	
Rera Expenses	142500.00	
Salary Expenses	1543500.00	
Site Expenses	735370.00	
Staff Welfare Expenses	382373.34	
Telephone Mobile and Internet Exp.	6540.00	
Travelling and Conveyance	615746.03	
Uniform Expenses	19581.80	70,85,254.13
To Closing Work-In-Progress		3,15,28,238.12
Less : Cost transferred to Profit & Loss A/c		-
(Amount Carried Forward to Work in Progress)	TOTAL Rs.	<u>3,15,28,238.12</u>

FOR G . P. CHOUDHARY & CO.
CHARTERED ACCOUNTANTS
FRN NO. 008151C

PLACE : DEOGHAR
DATED : 26.12.2023

SHIV SAI INFRASTRUCTURE
Seema Singh
Proprietor

(G . P. CHOUDHARY)
PROPRIETOR
M. NO. 074327

SHIV SAI INFRASTRUCTURE
VISHNU APARTMENT, WILLIAMS TOWN
DEOGHAR, JHARKHAND - 814112

SCHEDULES ANNEXED TO AND FORMING PART OF THE
BALANCE SHEET AS ON 31ST MARCH, 2023

<u>"DETAILS" OF SUNDRY DEBTORS</u>	<u>SCHEDULE "V "</u>
<u>PARTICULARS</u>	<u>AMOUNT</u>
Sundry Debtors (Unsecured, Considered Good)	-
TOTAL Rs.	-

<u>"DETAILS" OF CASH & BANK BALANCES</u>	<u>SCHEDULE "VI "</u>
<u>PARTICULARS</u>	<u>AMOUNT</u>
	Rs.P.
State Bank of India, Deoghar A/c No. 32116155334	527.65
HDFC, Deoghar A/c No. 7592000003565	6,87,221.68
ICICI Bank A/c No. 062905003005	15,407.18
Cash	9,82,699.23
TOTAL Rs.	16,85,855.74

<u>"DETAILS" OF ADVANCES</u>	<u>SCHEDULE "VII "</u>
<u>PARTICULARS</u>	<u>AMOUNT</u>
	Rs.P.
Harshita Singh	1,50,000.00
Advance for Land	50,33,155.00
TOTAL Rs.	51,83,155.00

<u>"DETAILS" OF SECURITY DEPOSITS</u>	<u>SCHEDULE "VIII "</u>
<u>PARTICULARS</u>	<u>AMOUNT</u>
	Rs.P.
Security Deposit	-
TOTAL Rs.	-

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SCHEDULES ANNEXED TO AND FORMING PART OF THE
BALANCE SHEET AS ON 31ST MARCH, 2023

<u>"DETAILS" OF SUNDRY CREDITORS</u>	<u>SCHEDULE "IX "</u>
<u>PARTICULARS</u>	<u>AMOUNT</u>
	Rs.P.
Sundry Creditors	4,63,728.00
Advance Against Booking	1,64,57,061.40
TOTAL Rs.	<u>1,69,20,789.40</u>

<u>"DETAILS" OF OTHER LIABILITIES</u>	<u>SCHEDULE " X"</u>
<u>PARTICULARS</u>	<u>AMOUNT</u>
	Rs.P.
GST Payable	1,94,920.00
TOTAL Rs.	<u>1,94,920.00</u>

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Proprietor

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(OLD PROJECT)

SCHEDULE " IV "

DETAILS OF WORK IN PROGRESS FOR THE YEAR ENDED 31.03.2023

<u>PARTICULARS</u>	<u>A M O U N T</u>	
To Opening Work-In-Progress		Rs.P. 1,95,752.69
" Construction Development Expenses:		
Consumable Expenses Stock	44,140.63	
Material Purchases (GST)	6,94,090.80	
Material Purchases	14,035.00	
Purchase Bricks	40,000.00	
Purchase Bricks 12%	2,75,678.54	
Purchase Bricks 18%	28389.77	
Purchase Electricals Goods	38276.00	
Purchase Office Furniture 18%	29681.00	
Purchase Sand	175000.00	
Purchase Sand & Stone Chips (GST)	790000.00	
Purchase Misc. Goods	685063.00	
Purchase of Cement 28%	1293515.56	
Purchase TMT	100745.00	
Purchase TMT 18%	2673312.71	68,81,928.01
Audit Fee	75000.00	
Electricity Expenses	20000.00	
GST Fee & Tax	347990.00	
Insurance Expenses	14359.00	
Labour Expenses	1055000.00	
Repairs and Maintenance Expenses	28000.00	
Salary Expenses	39500.00	
Site Expenses	40000.00	
Telephone Mobile and Internet Expenses	6480.00	
Travelling and Conveyance Expenses	58458.32	16,84,787.32
To Closing Work-In-Progress		87,62,468.02
Less : Cost transferred to Profit & Loss A/c		87,62,468.02
(Amount Carried Forward to Work in Progress)	TOTAL Rs.	-

FOR G . P. CHOUDHARY & CO.
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FRN NO. 008151C

(G . P. CHOUDHARY)
PROPRIETOR
M. NO. 074327

PLACE : DEOGHAR
DATED : 26.12.2023

SHIV SAI INFRASTRUCTURE
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DEOGHAR, JHARKHAND - 814112

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

<u>PARTICULARS</u>	<u>A M O U N T</u>
	Rs.P.
<u>I. INCOME</u>	
By Sales	96,87,750.00
	TOTAL Rs.(I) <u>96,87,750.00</u>
<u>II. EXPENDITURE</u>	
To Cost Transferred from WIP	87,62,468.02
To Bank Charges	2,465.57
" Round off	2.35
" Depreciation	1,03,212.62
	TOTAL Rs.(II) <u>88,68,148.56</u>
III. NET PROFIT TRANSFERRED TO PROPRIETOR CAPITAL ACCOUNT	<u>8,19,601.44</u>

THE SCHEDULES REFERRED TO ABOVE FORM
AN INTEGRAL PART OF THE BALANCE SHEET

IN TERMS OF OUR SEPERATE
REPORT OF EVEN DATE ANNEXED

FOR G . P. CHOUDHARY & CO.
CHARTERED ACCOUNTANTS
FRN NO. 008151C

PLACE : DEOGHAR
DATED : 26.12.2023

(G . P. CHOUDHARY)
PROPRIETOR
M. NO. 074327

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DEOGHAR, JHARKHAND-814112

SCHEDULE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS ON 31ST MARCH, 2023

SCHEDULE 'XI' OF Notes on Accounts & Accounting Policies:

1. There is no known contingent liabilities to be provided for.
2. All the expenses relating to the project has been accounted for under the head work-in-progress.
3. Fixed Assets
Fixed Assets of the concern is valued at cost less depreciation.
No Fixed assets have been revalued during the year.
4. Depreciation
Depreciation for the year has been provided for on the basis of written down value method at the rates prescribed by the Income Tax Act, 1961.
5. Basis of preparation of financial statements: - Financial statements are prepared under historical cost convention in accordance with accounting standards applicable in India.
6. The concern follows mercantile system of accounting and recognizes income and expenditure on accrual basis.
7. The concern is engaged in the business of dealing and developing in real estates. Revenue has been recognized by the concern is consistent with the AS-7 issued by the ICAI.
8. Current assets and current liabilities are taken as certified by the management.
9. Following projects are under construction :
 1. Bhagwan Rameshwaram Project, Deoghar.

For G P CHOUDHARY & CO
CHARTERED ACCOUNTANTS
Membership No. : 074327

Place: DEOGHAR
Date : 26.12.2023

Seema Singh
Proprietor

G.P.CHOUDHARY
PROPRIETOR
