

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

**Assessment Year
2021-22**

PAN	AAF CG0523L		
Name	GALATRIX DEVELOPERS PRIVATE LIMITED		
Address	7TH FLOOR, ROOM NO. 7 AND 8 , PODDAR COURT, GATE NO. 4 , 18 RABINDRA SARANI , KOLKATA , 32-West Bengal , 91-India , 700001		
Status	Private Company	Form Number	ITR-6
Filed u/s	139(1) Return filed on or before due date	e-Filing Acknowledgement Number	309980760090322

Taxable Income and Tax details	Current Year business loss, if any	1	0
	Total Income		1,01,35,114
	Book Profit under MAT, where applicable	2	1,01,43,824
	Adjusted Total Income under AMT; where applicable	3	0
	Net tax payable	4	27,40,519
	Interest and Fee Payable	5	30,981
	Total tax, interest and Fee payable	6	27,71,500
	Taxes Paid	7	30,92,426
(+)Tax Payable /(-)Refundable (6-7)	8	(-) 3,20,930	
Distribution Tax details	Dividend Tax Payable	9	0
	Interest Payable	10	0
	Total Dividend tax and interest payable	11	0
	Taxes Paid	12	0
	(+)Tax Payable /(-)Refundable (11-12)	13	0
Accreted Income & Tax Detail	Accreted Income as per section 115TD	14	0
	Additional Tax payable u/s 115TD	15	0
	Interest payable u/s 115TE	16	0
	Additional Tax and interest payable	17	0
	Tax and interest paid	18	0
(+)Tax Payable /(-)Refundable (17-18)	19	0	

Income Tax Return submitted electronically on 09-03-2022 11:06:10 from IP address 10.1.36.245 and verified by PHANINDRA MAHATO having PAN ABLPM6858L on 09-03-2022 11:06:03 using Paper ITR-verification form generated through mode

System Generated

Barcode/QR Code



AAF CG0523L0630998076009032262FE2418B603821C85BD9BB9B32D4D4C47C064AB

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Accreted Income & Tax Detail	Accreted Income as per section 115TD	14	0
	Additional Tax payable u/s 115TD	15	0
	Interest payable u/s 115TE	16	0
	Additional Tax and interest payable	17	0
	Tax and interest paid	18	0
(+)Tax Payable /(-)Refundable (17-18)	19	0	

GALATRIX DEVELOPERS PRIVATE LIMITED

Assessment Year - 2021-2022

Accounting Year - 2020-2021

COMPUTATION OF INCOME

Particulars	Amount (Rs.)	Amount (Rs.)
Net Profit as per Profit & (Loss) Account	2,218,496	
Less : Short Term Capital Gain	433,653	
		1,784,843
Add: Share in Loss of Partnership Firm	7,925,328	
Depreciation as per P/L A/c	136,591	
		8,061,919
		9,846,762
Less: Depreciation as per Income Tax		145,301
Taxable Income (A) :		9,701,461
<u>Short Term Capital Gain :</u>		
Full value of Consideration	9,100,000	
Cost of Acquisition	8,666,347	
Short Term Capital Gain (B) :		433,653
Total Taxable Income (A + B)		10,135,114
Income Tax @ 25%		2,533,778
Add: 7% Surcharge		177,364
		2,711,142
Add: 4% Health & Education Cess		108,447
		2,819,589
Less: Advance Tax Paid on :		
15/09/2020	1,000,000	
15/12/2020	200,000	
11/03/2021	1,750,000	
		2,950,000
Less: TDS :		142,426
Income Tax Refundable		272,837
Income Tax Refundable Rounded off		272,840

COMPUTATION OF INCOME U/S 115JB

Net Profit as per Profit & (Loss) Account	2,218,496
Add: Share in Loss of Partnership Firm	7,925,328
Book Profit :	10,143,824
Income Tax u/s 115JB @ 15%	1,521,574
Add: 7% Surcharge	106,510
	1,628,084
Add: 4% Health & Education Cess	65,123
	1,693,207



For Galatrix Developers (P) Ltd.

(Director)

DIN :00413906

GALATRIX DEVELOPERS PRIVATE LIMITED

Balance Sheet as at 31st March, 2021

In ₹ (Rupees)

PARTICULARS	NOTES	As at 31st March 2021	As at 31st March 2020
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
Share Capital	2	12,600,000	12,600,000
Reserves and Surplus	3	43,460,760	44,195,118
Non-Current Liabilities			
Deferred Tax Liabilities		96,453	94,030
Current Liabilities			
Trade Payable		-	10,994
Other Current Liabilities	4	13,334,594	25,666,691
Short-Term Provisions	5	-	202,368
Total		69,491,807	82,769,201
<u>ASSETS</u>			
Non-Current Assets			
Property, Plant & Equipment	6	1,155,212	1,291,803
Current Assets			
Current Investments	7	53,913,339	47,605,007
Inventories	8	13,321,775	30,981,867
Cash and Cash Equivalents	9	828,644	2,028,873
Other Current Assets	10	272,837	861,651
Total		69,491,807	82,769,201
SIGNIFICANT ACCOUNTING POLICIES	1		

The accompanying notes are an integral part of these financial statements

For S.MAHENDRA & CO.

Chartered Accountants
Firm Reg No.: 307131E

(I.D.GUPTA)

Partner

M.No.: 051135

Place-Kolkata

Date : 03/09/2021



For and on behalf of the Board of Directors

(P. Mahato)

Director

DIN :00413977

(S.S Gaur)

Director

DIN :00413906

GALATRIX DEVELOPERS PRIVATE LIMITED

Statement of Profit and Loss for the year ended 31st March, 2021

In ₹ (Rupees)

PARTICULARS	NOTES	Year ended 31st March 2021	Year ended 31st March 2020
INCOME			
Revenue from Operations	11	30,151,175	172,152,368
Share in Profit / (Loss) of Partnership Firm	12	(7,925,328)	(2,084,730)
Other Income	13	576,680	553,270
Total Income		22,802,527	170,620,908
EXPENSES			
Project Expenditures	14	1,219,721	3,882,552
Changes in Inventories	15	17,526,107	106,313,951
Employee Benefits Expenses	16	1,169,631	2,910,779
Finance Cost		-	593,754
Depriciation		136,591	136,591
Other Expenses	17	531,981	214,342
Total Expenses		20,584,031	114,051,969
Profit / (Loss) before exceptional and extra ordinary items & tax.		2,218,496	56,568,939
Profit / (Loss) before Tax		2,218,496	56,568,939
Tax Expense			
Current Tax		2,819,589	14,431,058
Income Tax on Earlier Years		130,842	-
Deferred Tax		2,423	9,528
Profit / (Loss) after Tax		(734,358)	42,128,353
Profit / (Loss) for the Year		(734,358)	42,128,353
Earnings Per Share			
Basic and Diluted		(0.58)	33.44
SIGNIFICANT ACCOUNTING POLICIES	1		


The accompanying notes are an integral part of these financial statements

As Per Our report of even date

For S.MAHENDRA & CO.

Chartered Accountants

Firm Reg No. 307131E

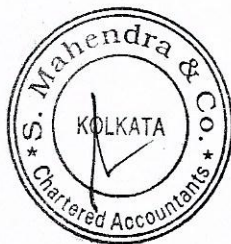

(I.D.GUPTA)

Partner

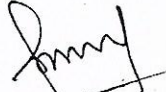
M.No.: 051135

Place-Kolkata

Date : 03/09/2021



For and on behalf of the Board of Directors


(P. Mahato)
Director
DIN :00413977


(S.S Gaur)
Director
DIN :00413906

GALATRIX DEVELOPERS PRIVATE LIMITED**Cash Flow Statement For the year ended 31st March, 2021**

Particulats	2020-2021	2019-2020
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit / (Loss) before tax and extraordinary items	2,218,496	56,568,939
<i>Adjusted for :</i>		
Depreciation	136,591	136,591
Short Term Capital Gain	(433,653)	(365,360)
Share in Loss of Partnership Firm	7,925,328	2,084,730
Interest Paid	-	593,754
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	9,846,762	59,018,654
<i>Adjusted for :</i>		
Trade and Others Receivable	234	-
Inventories	17,660,092	107,864,237
Trade Payables and Others Liabilities	(12,343,091)	(136,745,463)
CASH GENERATED FROM OPERATIONS	15,163,997	30,137,428
Direct Taxes Paid / Adjusted	(2,564,219)	(14,228,690)
Net Cash from Operating Activities (A)	12,599,778	15,908,738
CASH FLOW FROM INVESTING ACTIVITIES :		
Short Term Capital Gain	433,653	365,360
Share in Loss of Partnership Firm	(7,925,328)	(2,084,730)
Net Changes in Investments	(6,308,332)	(12,280,625)
Net Cash from Investing Activities (B)	(13,800,007)	(13,999,995)
CASH FLOW FROM FINANCING ACTIVITIES :		
Interest Paid	-	(593,754)
Net Cash used in Financing Activities (C)	-	(593,754)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(1,200,229)	1,314,989
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	2,028,873	713,884
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	828,644	2,028,873

1. Proceeds from long term and other borrowings are shown net of repayment
2. Cash & Cash Equivalents Represent Cash & Bank Balances only

As Per Our report of even date

For **S.MAHENDRA & CO.**

Chartered Accountants

Firm Reg. No : 307131E

I.D.GUPTA

(Partner)

Membership No. : 051135



Place : Kolkata

Date : 03/09/2021

For and on behalf of the Board of Directors

(P.Mahato)

Director

DIN :00413977

(S.S.Gaur)

Director

DIN :00413906

GALATRIX DEVELOPERS PRIVATE LIMITED

Notes to accounts forming part of Balance Sheet as at 31st March, 2021

	In ₹ (Rupees)	
2 <u>Share Capital</u>	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
2.1 Authorised:		
4,000,000 (P.Y. 4,000,000) Equity Shares of Rs. 10/-each	40,000,000	40,000,000
2.2 Issued, Subscribed & Paid up:		
1,260,000 (P.Y. 1,260,000) Equity Shares of Rs. 10/-each	12,600,000	12,600,000
2.3 Reconciliation of number of shares	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
Equity Shares	<u>No of shares</u>	<u>No of shares</u>
Equity Shares as at the beginning of the year	1,260,000	1,260,000
Addition during the year	-	-
Balance at the end of the year	1,260,000	1,260,000
2.4 Details of equity shares held by shareholders	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
holding more than 5% Shares of the aggregate	<u>No of shares</u>	<u>No of shares</u>
shares in the Company.	<u>% of Holding</u>	<u>% of Holding</u>
Shyam Sunder Gaur	630,000	630,000
Phanindra Mahato	630,000	630,000
	50%	50%
	50%	50%
3 <u>Reserves and Surplus</u>	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
Surplus in Profit & (Loss) Statement		
Opening Balance	44,195,118	2,066,765
Add : Net Profit / (Loss) for the year	(734,358)	42,128,353
	43,460,760	44,195,118
4 <u>Other Current Liabilities</u>	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
Advances From Customers	11,353,717	23,183,684
Liabilities for Expenses	216,584	285,581
Statutory Dues	3,297	71,080
Other Liabilities	1,760,996	2,126,346
	13,334,594	25,666,691
5 <u>Short-Term Provisions</u>	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
Income Tax (Net of Advance Tax)	-	202,368
	-	202,368



GALATRA DEVELOPERS PRIVATE LIMITED

6 Property, Plant & Equipment

Assets	Gross Block			Depreciation			Net Block	
	As at 01/04/2020	Additions during the year	As at 31/03/2021	Upto 31/03/2020	For the Year	As at 31/03/2021	W.D.V as at 31/03/2021	W.D.V as at 31/03/2020
Machinery	1,696,600	-	1,696,600	420,554	134,371	554,925	1,141,675	1,276,046
Furniture & Fixture	23,370	-	23,370	7,613	2,220	9,833	13,537	15,757
Total	1,719,970	-	1,719,970	428,167	136,591	564,758	1,155,212	1,291,803
Previous Year	1,719,970	-	1,719,970	291,576	136,591	428,167	1,291,803	



GALATRIX DEVELOPERS PRIVATE LIMITED

Notes to accounts forming part of Balance Sheet as at 31st March, 2021

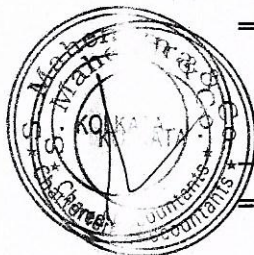
	<u>As at 31.03.2021</u>	In ₹ (Rupees) <u>As at 31.03.2020</u>
7 <u>Current Investments</u>		
Mutual Fund (Quoted) :		
Magnum Ultra Short Duration Fund of SBI (Growth Fund)	25,286,968	7,781,380
5470.819 Units having N.A.V of Rs.4677.8203 each. (P.Y.1764.464 Units having N.A.V of Rs.4448.2145 each.)		
Magnum Low Duration Fund of SBI (Growth Fund)	564,868	836,795
247.063 Units having N.A.V of Rs.2750.3914 each. (P.Y.358.121 Units having N.A.V of Rs.2602.8150 each.)		
Investment in Partnership Firm :		
Gomti Builders	21,856,479	38,986,832
Housing Development & Maintenance Corporation	6,205,024	-
	53,913,339	47,605,007
8 <u>Inventories</u>	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
Construction Materials	-	133,985
Completed Constructions	13,321,775	30,847,882
	13,321,775	30,981,867
9 <u>Cash & Cash Equivalent</u>	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
Cash in Hand	58,698	109,796
(As Certified by the Management)		
Bank Balances :		
With Scheduled Banks in Current Account	386,104	934,106
With Scheduled Banks in Sweep in FD Account	383,842	984,971
	828,644	2,028,873
10 <u>Other Current Assets</u>	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
Advances to Suppliers	-	234
Income Tax Refundable	272,837	861,417
	272,837	861,651



GALATRIX DEVELOPERS PRIVATE LIMITED

Notes to accounts forming part of Statement of Profit & Loss for the year ended 31st March, 2021

	Year ended 31st March 2021	Year ended 31st March 2020
11 Revenue from Operations		In ₹ (Rupees)
Sales	30,151,175	172,152,368
	<u>30,151,175</u>	<u>172,152,368</u>
12 Share in Profit / (Loss) of Partnership Firm		
Share in Loss of Partnership Firm		
Gomti Builders	(2,130,352)	(2,084,730)
Housing Development & Maintenance Corporation	(5,794,976)	-
	<u>(7,925,328)</u>	<u>(2,084,730)</u>
13 Other Income		
Short Term Capital Gain From Mutual Fund	433,653	365,360
Misc. Income	143,027	187,910
	<u>576,680</u>	<u>553,270</u>
14 Project Expenditures	<u>Year ended 31st March 2021</u>	<u>Year ended 31st March 2020</u>
Consumption of Materials :		
Opening Stock	133,985	1,684,271
Add : Purchases	-	118,040
	<u>133,985</u>	<u>1,802,311</u>
Less : Closing Stock	-	133,985
	133,985	1,668,326
Direct Expenses	1,085,736	2,214,226
	<u>1,219,721</u>	<u>3,882,552</u>
15 Changes in Inventories		
(Increase) / Decrease in Stock		
Work In Progress :		
Closing Stock	-	-
Opening Stock	-	108,391,001
Net (Increase)/Decrease in Stock	<u>-</u>	<u>108,391,001</u>
Land :		
Closing Stock	-	-
Opening Stock	-	28,770,832
Net (Increase)/Decrease in Stock	<u>-</u>	<u>28,770,832</u>
Completed Constructions :		
Closing Stock	13,321,775	30,847,882
Opening Stock	30,847,882	-
Net (Increase)/Decrease in Stock	<u>17,526,107</u>	<u>(30,847,882)</u>
Total :		
Closing Stock	13,321,775	30,847,882
Opening Stock	30,847,882	137,161,833
Net (Increase)/Decrease in Stock	<u>17,526,107</u>	<u>106,313,951</u>



GALATRIX DEVELOPERS PRIVATE LIMITED

Notes to accounts forming part of Statement of Profit & Loss for the year ended 31st March, 2021

16 Employee Benefits Expenses

	Year ended 31st March 2021	Year ended 31st March 2020
Salary	1,063,295	2,596,066
Employer's Contribution to EPF & ESI	106,336	223,400
Staff Welfare	-	91,313
	<u>1,169,631</u>	<u>2,910,779</u>

17 Other Expenses

	Year ended 31st March 2021	Year ended 31st March 2020
Service Charges	4,750	9,400
Printing & Stationery	450	5,765
Machinery Repair & Maintenance	-	45,000
Professional Tax	3,125	5,000
Rates & Taxes	6,452	2,200
Filing Fees	2,500	3,000
Payment to Auditors:		
Audit Fees	12,500	12,500
Professional Fee	28,210	2,250
Misc. Exps.	27,850	129,227
Contribution to P.M.N.Relief Fund (C.S.R)	446,144	-
	<u>531,981</u>	<u>214,342</u>

For S.MAHENDRA & CO.

Chartered Accountants
Firm Reg No.: 307131E


(I.D.GUPTA)

Partner

M.No.: 051135

Place-Kolkata

Date : 03/09/2021



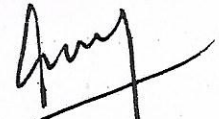
For and on behalf of the Board of Directors



(P. Mahato)

Director

DIN :00413977



(S.S Gaur)

Director

DIN :00413906

GALATRIX DEVELOPERS PRIVATE LIMITED

Notes to the Financial Statements for the year ended 31st March, 2021

1. Significant Accounting Policies

1.1 **Basis for preparation of accounts.**

These Financial Statements have been prepared to comply with the Generally Accepted Accounting Principles in India including the Accounting Standards notified under the relevant provision of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in the revised 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 realization in cash and cash equivalents.

The company follows the accrual basis of accounting except stated otherwise.

1.2 **Revenue Recognition & Expenditure.**

The Company recognizes the Revenue and Expenditure on accrual basis.

1.3 **Inventories**

Inventories are valued at Cost or Market Value, whichever is lower and Certified by the Management.

1.4 **Investments**

Long term Investments are stated at cost. Investment that are intended to be held for more than one year from the date on which such investments are made, are classified as Non Current Investments, rest is classified as Current Investments.

1.5 **Segment Reporting**

The company's only business activity during the year falls under a single segment i.e., "Real Estate" and as such additional disclosure required under Accounting Standard - 17 "Segment Reporting" is not applicable.

1.6 **Property, Plant & Equipment**

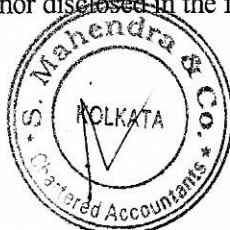
Cost of Property, Plant & Equipment comprises of purchase price, duties, levies etc. if directly attributable to bringing the assets to its working condition for its intended use.

The Depreciation for the year has been charged on the basis of the useful life of Property, Plant & Equipment as per Schedule II of the Companies Act, 2013 on Straight Line Method.

1.7 **Provisions, Contingent Liabilities and Contingent Assets**

A provision is recognised when the Company has a present obligation as a result of a past event. 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. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. There is no contingent liability.

Contingent assets are neither recognised nor disclosed in the financial statements.



1.8 Employees Benefit.

No liability in respect of retirement benefits has been provided for, since the same is accounted for on cash basis.

1.9 Deferred Tax

Deferred Tax is recognized/ adjusted due to timing difference in accordance with Accounting Standard-22 as issued by the Institute of Chartered Accountants of India.

1.10 Related Party Disclosures**A) Key Management Personnel**

- i) Mr. Phanindra Mahato
- ii) Mr. Shyam Sunder Gaur

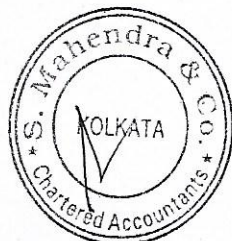
B) Other Related Parties (Enterprise owned or significantly influenced by key management personnel)

- i) Gomti Builders
- ii) Housing Development & Maintenance Corporation

I) Transactions with Related Parties

(Amt. in Rs.)

Relationship	Nature of Transaction	2020-21	2019-20
Key Management Personnel and their relatives			
Shyam Sunder Gaur	Unsecured Loan taken	Nil	40,00,000
	Interest on Unsecured Loan	Nil	2,96,877
	Unsecured Loan refund along with Interest	Nil	42,96,877
Phanindra Mahato	Unsecured Loan taken	Nil	40,00,000
	Interest on Unsecured Loan	Nil	2,96,877
	Unsecured Loan refund along with Interest	Nil	42,96,877
Other Related Parties (Common Directors/Partner)			
Gomti Builders	Investment made in Partnership Firm as Capital/ (Capital Withdrawal)	(1,50,00,000)	80,00,000
	Share in Profit / (Loss)	(21,30,352)	(20,84,730)
Housing Development & Maintenance Corporation	Investment made in Partnership Firm as Capital	1,20,00,000	Nil
	Share in Profit / (Loss)	(57,94,976)	Nil



II) Closing Balance of Related Parties

(Amt. in Rs.)

Relationship	Nature of Transaction	2020-21	2019-20
Key Management Personnel and their relatives			
Shyam Sunder Gaur	Unsecured Loan	-	-
Phanindra Mahato	Unsecured Loan	-	-
Other Related Parties (Common Directors/Partners)			
Gomti Builders	Balance in Capital Account in Partnership Firm	2,18,56,479	3,89,86,832
Housing Development & Maintenance Corporation	Balance in Capital Account in Partnership Firm	62,05,024	-

1.11 Cash and cash equivalents.

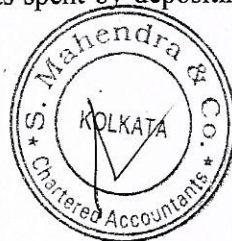
Cash comprises of cash & Bank Balances.

1.12 Earnings Per Share

Particulars	Year ended 31 st March 2021	Year ended 31 st March 2020
Net Profit / (Loss) after Tax as per Profit & Loss A/c attributable to Equity Shareholders	(7,34,358)	4,21,28,353
Weighted Average Number of Equity Shares	12,60,000	12,60,000
Basic & Diluted Earnings Per Share	(0.58)	33.44
Face Value per Equity Share	10	10

1.13 Corporate Social Responsibility (CSR)

As per Section 135 of the Companies Act, 2013, a CSR committee has been formed by the Company. The Company was required to spend Rs. 4.46 Lakhs on CSR activities during F.Y. 2020-21, which the company has spent by depositing the same to the Prime Minister's National Relief Fund.



1.14 Audit Fees

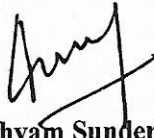
The Audit fee is Rs. 12,500/- for the Financial Year 2020-21 (P.Y. Rs. 12,500/-)

1.15 Previous year figures have been regrouped / rearranged as and where necessary.

For and on behalf of the Board of Directors



Phanindra Mahato
Director
DIN: 00413977



Shyam Sunder Gaur
Director
DIN: 00413906

