

AVISHA REAL ESTATES PRIVATE LIMITED
CIN: U70109BR2021PTC052907

Balance Sheet as at March 31, 2022

(All amounts are in Indian Rupees in thousand, unless otherwise stated)

Particulars	Notes	As at March 31, 2022
Equities and Liabilities		
Shareholders' funds		
Share capital	3	100
Reserves and surplus	4	-192
Current Liabilities		
Short term borrowings	5	2,635
Trade payables	6	154
Other current liabilities	7	10,810
Total		13,506
Assets		
Current assets		
Inventories	8	6,604
Cash and cash equivalents	9	3,400
Short term loan and advances	10	3,503
Total		13,506

Summary of significant accounting policies - Note 3

The accompanying Notes (1 to 14) are integral part of financial statements.

As per our report of even date annexed

For MMSR & Associates

Chartered Accountants

Firm Regd. No. : 00751

Sandeep Rathor

Sandeep Rathor
Partner

M.No. 512724

UDIN: 22512724AZUCAZ4501

Date: 05 September, 2022

Place: Delhi



For and on behalf of the Board of

AVISHA REAL ESTATES PRIVATE LIMITED

Amit Kumar

Amit Kumar
 Director
 DIN:

Shikha

Shikha Akhouri
 Director
 DIN: 09099935

AVISHA REAL ESTATES PRIVATE LIMITED
CIN: U70109BR2021PTC052907

Statement of profit and loss for the period 14 July 2021 to 31 March 2022

(All amounts are in Indian Rupees, unless otherwise stated)

Particulars	Notes	For the period 14 July 2021 to 31 March 2022
Revenue from operations		-
Total Income		-
Expenses:		
Employee benefit expenses	11	25
Other expenses	12	167
Total expenses		192
Profit before exceptional items and tax		-192
Exceptional items:		-
Profit/(Loss) before tax		-192
Tax expense:		
Current tax		-
Deferred tax		-
Profit/(Loss) for the period		-192
Earnings per equity share:		
Basic		-0.02
Diluted		-0.02
Weighted Average number of shares used in computing earnings per share		
Basic		10,000
Diluted		10,000

Summary of significant accounting policies - Note 3

The accompanying Notes (1 to 14) are integral part of financial statements.


As per our report of even date annexed

For MMSR & Associates
Chartered Accountants
Firm Regd. No. : 007517C


Sandeep Rathor
Partner
M.No. 512724
UDIN: 22512724AZUCAZ4501
Date: 05 September, 2022
Place: Delhi



For and on behalf of the Board of
AVISHA REAL ESTATES PRIVATE LIMITED


Amit Kumar
Director
DIN:


Shikha Akhouri
Director
DIN: 09099935

1 Corporate Information

Avisha Real Estates Private Limited (the company) is a private limited company incorporated on July 14, 2021, under the provisions of the Companies Act, 2013 having its registered office at L-2/44, P.I.T. Colony, Kankarbagh, Patna, Bihar - 800020. The company is engaged in the business of real estate.

The accompanying financial statements reflect the results of the activities undertaken by the Company during the reporting period.

2 Summary of significant accounting policies

(a) Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 as applicable. The financial statements have been prepared on accrual basis under the historical cost convention.

(b) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/ materialise.

(c) Depreciation and amortisation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on all tangible fixed assets is provided on written down value method over the estimated useful life of the assets at rates specified in Schedule II to the Companies Act, 2013.

Depreciation on addition to fixed assets is provided on pro-rata basis from the date the assets are acquired/installed. Depreciation on sale/deduction from fixed assets is provided for upto the date of sale, deduction and discardment as the case may be.

(d) Revenue recognition

Revenue is measured at the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

Revenue is recognised only to the extent that the revenue can be reliably measured and there exists no significant uncertainty regarding the amount of the consideration that will be derived from rendering the services. Revenue, which cannot be reliably measured or which is of contingent nature is recognised in the period in which such uncertainties / contingencies are settled.

Revenue recognised is exclusive of taxes, wherever applicable.

(e) Tangible fixed assets

Fixed assets are stated at cost, net of GST input (wherever claimed), less accumulated depreciation and impairment losses, if any. Cost includes original cost of acquisition, including incidental expenses related to such acquisition and installation.

Tangible assets with a value below Rs.5,000/- have been charged to profit and loss in the same year that of purchase.

(f) Earning per share

Basic earnings are calculating by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The company has not issued any potential equity shares, and accordingly, the basic earnings per share and diluted earning per share are the same.

(g) Cash and Cash Equivalent

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand.

(h) GST input credit

GST input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing / utilizing the credits.

(i) Classification of current / non-current liabilities and assets

Liability

A liability has been classified as 'current' when it satisfies any of following criteria:

- a) It is expected to be settled in the company's normal operating cycle;
- b) It is held primarily for the purpose of being traded;
- c) It is due to be settled within twelve months after reporting date; or
- d) The company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by issue of equity instrument do not affect its classification.

All other liabilities are classified as non-current.

Asset

An asset has been classified as 'current' when it satisfies any of following criteria:

- a) It is expected to be realised in, or is intended for sale or consumption in the company's normal operating cycle;
- b) It is held primarily for the purpose of being traded;
- c) It is expected to be realised within twelve months after reporting date; or
- d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets are classified as non-current.

(j) Operating cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

AVISHA REAL ESTATES PRIVATE LIMITED

CIN: U70109BR2021PTC052907

Notes to financial statements for the the period 14 July 2021 to 31 March 2022

(All amounts are in Indian Rupees in thousand, unless otherwise stated)

3 Share Capital

Particulars	As at March 31, 2022	
	Number	Amount
Authorised		
Equity Shares of Rs.10 each	150,000	1,500
Issued		
Equity Shares of Rs.10 each	10,000	100
Subscribed & Paid up		
Equity Shares of Rs.10 each	10,000	100
Total	10,000	100

(a) Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting

Particulars	As at March 31, 2022	
	Number	Amount
Shares outstanding at the beginning of the period	-	-
Shares Issued during the period	10,000	100
Shares outstanding at the end of the period	10,000	100

(b) Terms/Rights attached to equity shares

The company has issued equity shares having par value of Rs.10 each per share. On a show of hands, every share holder is entitled to one vote and upon a poll, shall have voting rights in proportion to the shares of the company held by him/her. The company declares dividend, if any, in Indian rupees. The dividend, if any, proposed by the Board of Directors is subject to the approval of shareholders in the Annual General Meeting. In the event of liquidation, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts in proportion to their shareholdings.

(c) Details of shareholders holding more than 5% shares in the company

Name of the equity- shareholder	As at March 31, 2022	
	No. of Shares held	% of Holding
Equity share of Rs.10 each, fully paid-up		
Amit Kumar Singh	5,000	50%
Shikha Akhouri	5,000	50%

(d) Details of promoters' shareholders

Name of promoter	As at March 31, 2022	
	No. of Shares held	% of Holding
Equity share of Rs.10 each, fully paid-up		
Amit Kumar Singh	5,000	50%
Shikha Akhouri	5,000	50%

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of the shares.

AVISHA REAL ESTATES PRIVATE LIMITED

CIN: U70109BR2021PTC052907

Notes to financial statements for the the period 14 July 2021 to 31 March 2022

(All amounts are in Indian Rupees in thousand, unless otherwise stated)

4 Reserve And Surplus

Particulars	As at March 31, 2022
Surplus/(Deficit) in the statement of profit and loss	
Opening balance	-
(+) Net Profit/(Net Loss) For the current period	-192
Closing Balance	-192
Total Reserves and Surplus	-192

5 Short-term borrowings

Particulars	As at March 31, 2022
Unsecured	
from directors	2,635
Total	2,635

6 Trade payables

Particulars	As at March 31, 2022
Others, undisputed	
Less than one year	154
Total	154

7 Other current liabilities

Particulars	As at March 31, 2022
Advance from customers	10,767
Expenses payable	44
Total	10,810

8 Inventories

Particulars	As at March 31, 2022
W-I-P	6,604
Total	6,604

9 Cash and cash equivalents

Particulars	As at March 31, 2022
Balance with banks	
- in current account	3,400
Total	3,400

10 Short term loans and advances

Particulars	As at March 31, 2022
Unsecured, considered good	
to others	
Advance to land owners	1,650
Advance to suppliers	1,116
Balance with revenue authorities: Input credit for GST	736
Total	3,503

AVISHA REAL ESTATES PRIVATE LIMITED**CIN: U70109BR2021PTC052907****Notes to financial statements for the the period 14 July 2021 to 31 March 2022**

(All amounts are in Indian Rupees in thousand, unless otherwise stated)

11 Employee benefit expenses

Particulars	As at March 31, 2022
Salary and wages	25
Total	25

12 Other expenses

Particulars	As at March 31, 2022
Bank charges	1
Office maintenance	123
Payment to auditors	
- as audit fees	25
- other matters	19
Total	167

13 Related party disclosure**Name of related party**

Amit Kumar Singh

Shikha Akhouri

Relation

Director, KMP

Director, KMP

Transactions with related parties during the reported period

Unsecured loan taken:	
- Amit Kumar Singh	2,630,000
- Shikha Akhouri	1,005,000
Unsecured loan paid	
- Amit Kumar Singh	1,000,029

AVISHA REAL ESTATES PRIVATE LIMITED

CIN: U70109BR2021PTC052907

Notes to financial statements for the the period 14 July 2021 to 31 March 2022

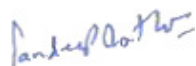
(All amounts are in Indian Rupees in thousand, unless otherwise stated)

14 ADDITIONAL INFORMATION

- a Expenditure in Foreign Currency **NIL**
- b Earning in Foreign Currency **NIL**
- c This being the first year of the company, previous year figures are not applicable.
- d No proceeding has been initiated against the company under Benami Transactions (Prohibition) Act, 1988.
- e There is no borrowing from bank or financial institution on the basis of security of current assets.
- f The company has not been declared a willfull defaulter by any bank or financial instituion.
- g The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- h There is no transaction which has not been recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- i The company has not traded or invested in Crypto Currency or Virtual Currency during the reporting year.

As per our report of even date annexed

For MMSR & Associates
Chartered Accountants
Firm Regd. No. : 007517C



Sandeep Rathor
Partner

M.No. 512724
UDIN: 22512724AZUCAZ4501
Date: 05 September, 2022
Place: Delhi



For and on behalf of the Board of
AVISHA REAL ESTATES PRIVATE LIMITED



Amit Kumar Singh
Director
DIN: 09100031



Shikha Akhouri
Director
DIN: 09099935