

ROLEX HOME MAKERS PRIVATE LIMITED
CIN:U45400JH2020PTC014458

Balance Sheet As On 31st March, 2022

Particulars	Note No.	31/03/2022 Rs. In Hundreds	31/03/2021 Rs. In Hundreds
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	1,000.00	1,000.00
(b) Reserves and surplus	2	4,420.61	(441.31)
(b) Money Received against share warrants		-	-
2 Share application money pending allotments			
		-	-
3 Non-current liabilities			
(a) Long-term borrowings	3	75,187.00	66,000.00
(b) Deferred tax liabilities (net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long term provision		-	-
4 Current liabilities			
(a) Short Term Borrowings		-	-
(b) Trade payables		-	4,686.88
(c) Other current liabilities	4	111,315.72	25,733.09
(d) Short-term provisions	5	1,896.53	-
TOTAL		193,819.86	96,978.66
B ASSETS			
1 Non-current assets			
(i) Property, Plant and Equipment		-	-
(ii) Intangible assets		-	-
(iii) Capital Work in progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current investments		-	-
(c) Deferred Tax Assets	6	2.66	3.54
(d) Long term loans and Advances		-	-
(e) Other Non Current Assets		-	-
2 Current assets			
(a) Current Investments		-	-
(b) Inventories	7	149,082.89	77,426.56
(c) Trade receivables	8	-	14,067.01
(d) Cash and cash equivalents	9	44,040.18	5,481.56
(e) Short-term loans and advances		-	-
(f) Other Current Assets	10	694.13	-
TOTAL		193,819.86	96,978.66

The accompanying notes are an integral part of these financial statements.


As per our report of even date

For **DANSPARK & Co.**

Chartered Accountants

FRN: 309145C

For and on behalf of the Board of Directors of
ROLEX HOME MAKERS PRIVATE LIMITED


CA Pawan Kumar Periwaj
MRN: 064988
Partner







IRFAN AHMED SYED
DIN -07917212

JAWED ASHRAF
DIN -08771611

IMTEYAZ AHMED
DIN-08771612

Place: JAMSHEDPUR

Date: 01/09/2022

UDIN :22064988AQYAU A6843

ROLEX HOME MAKERS PRIVATE LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note - I. SHARE CAPITAL

Rs. in Hundreds

Particulars	31/03/2022		31/03/2021	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised 10000 Equity shares of Rs 10/- each with voting rights	10,000.00	1,000.00	10,000.00	1,000.00
(b) Issued, Subscribed and Paid up 10000 Equity shares of Rs 10 each with voting rights	10,000.00	1,000.00	10,000.00	1,000.00
Total	10,000.00	1,000.00	10,000.00	1,000.00

List of Shareholders holding more than 5% share capital

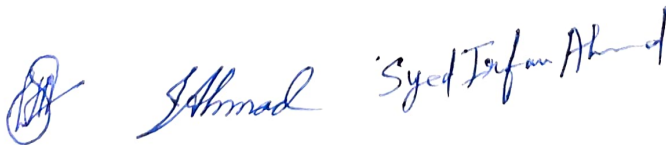
Name of Shareholders	No. of Shares	%	Value/Share	Total Value in Rs.
Jawed Ashraf	3,333.00	33.33%	0.1	333.30
Irfan Ahmed Syed	3,334.00	33.34%	0.1	333.40
Imteyaz Ahmad	3,333.00	33.33%	0.1	333.30
TOTAL	10,000.00	100%		1,000.00

NOTE 1A. SHARES HELD BY PROMOTORS

Current Reporting Period				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Jawed Ashraf	3,333.00	33.33	0
2	Imteyaz Ahmad	3,333.00	33.33	0
Total		6,666.00	66.66	

Previous reporting Period				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Jawed Ashraf	3,333.00	33.33	0
2	Imteyaz Ahmad	3,333.00	33.33	0
3	S Zubair Alam (deceased)	3,334.00	33.34	100%
		10,000.00	100.00	





ROLEX HOME MAKERS PRIVATE LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 2 RESERVES AND SURPLUS

Particulars	31/03/2022	31/03/2021
	Rs. in Hundreds	Rs. in Hundreds
(A) Securities premium account		
Opening balance	-	-
Closing balance	-	-
(B) General Reserve		
Opening balance	(441.31)	-
Add: Profit / (Loss) for the year	4,861.92	(441.31)
	-	-
Closing balance	4,420.61	(441.31)
Total	4,420.61	(441.31)

Note 3 LONG TERM BORROWINGS

Particulars	31/03/2022	31/03/2021
	Rs. in Hundreds	Rs. in Hundreds
<u>UNSECURED LOANS</u>		
<u>Loan from Director & Relatives</u>		
Director_Jawed Ashraf	25,187.00	20,000.00
Director_Imteyaz Ahmed	25,000.00	6,000.00
Director_Irfan Ahmed Syed	25,000.00	20,000.00
Director_Zubair Alam	-	20,000.00
TOTAL	75,187.00	66,000.00

Note 4 OTHER CURRENT LIABILITIES

Particulars	31/03/2022	31/03/2021
	Rs. in Hundreds	Rs. in Hundreds
Advance Received from Customer	111,157.71	25,410.00
Others	158.01	323.09
Total	111,315.72	25,733.09

Note 5 SHORT TERM PROVISIONS

Particulars	31/03/2022	31/03/2021
	Rs. in Hundreds	Rs. in Hundreds
(a) Provision - for TAX		
Provision for Income Tax(Current Years)	1,557.04	-
(b) Provision - Others		
GST Payable	49.49	-
Audit Fees Payable	290.00	-
Total	1,896.53	-

Abbas Syed Irfan Ahmed



ROLEX HOME MAKERS PRIVATE LIMITED

Note 6: DTA /DLA

Working Note:

Particulars	31/03/2022	31/03/2021
Calculation of Deferred Tax		
Preliminary Expenses written off as per IT Act	3.41	3.41
Preliminary Expenses written off as per Co. Act	17.04	-
Difference in Amortisation Exp	(13.63)	3.41
(DTA)/DTL	(3.54)	(2.66)

Note 7 INVENTORIES

(At lower of cost and net realisable value)

Particulars	31/03/2022	31/03/2021
	Rs.	Rs.
Work-In-Progress	149,082.89	77,426.56
Total	149,082.89	77,426.56

Note 9 CASH AND CASH EQUIVALENTS

Particulars	31/03/2022	31/03/2021
	Rs.	Rs.
A) Cash In Hand	12.81	251.15
B) Bank Balance	44,027.38	5,230.41
Total	44,040.19	5,481.56

Note 10 OTHER CURRENT ASSETS

Particulars	31/03/2022	31/03/2021
	Rs.	Rs.
Advance Tax and TDS	694.13	-
Total	694.13	-



Ahmad
Syed Tafar Ahmad




Note 8 TRADE RECEIVABLES

Figures For the Current Reporting Period

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months 1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months 1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	14,067.01	-	-	-	-	14,067.01
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-


 Ahmad
 Syed Infaan Ahmad



Note 11 COST OF MATERIALS CONSUMED

Particulars	31/03/2022	31/03/2021
	Rs. In Hundreds	Rs. In Hundreds
Opening stock	-	-
Add: Purchases		
Import		
Domestic	46,381.41	70,106.99
Less: Closing stock	-	-
Cost of material consumed	46,381.41	70,106.99

Note 12 CHANGE IN INVENTORIES

Particulars	31/03/2022	31/03/2021
	Rs. In Hundreds	Rs. In Hundreds
Inventories at the end of the year:		
Finished goods	149,082.89	77,426.56
Work-in-progress	149,082.89	77,426.56
Inventories at the beginning of the year:		
Finished goods	71,493.57	-
Work-in-progress	71,493.57	-
Net (increase) / decrease	(77,589.33)	(77,426.56)

Note 13 EMPLOYEE BENEFIT EXPENSES

Particulars	31/03/2022	31/03/2021
	Rs. In Hundreds	Rs. In Hundreds
Salaries and wages	17,800.00	1,845.12
Total	17,800.00	1,845.12

Note 14 OTHER EXPENSES

Particulars	31/03/2022	31/03/2021
	Rs. In Hundreds	Rs. In Hundreds
(A) DIRECT EXPENSES		
Consumables	2,239.74	5,474.45
Total (A)	2,239.74	5,474.45
(B) INDIRECT EXPENSES		
Audit Fees	290.00	180.00
Other Expenses	1,378.34	264.85
Commission Expenses	3,079.99	-
Total (B)	4,748.33	444.85
Total (A+B)	6,988.07	5,919.30

[Signature]

Muhammad Syed Farhan Ali

Imam Khan



Notes to Financial Statements for the year ended March 31, 2022

1. The Company is engaged in the business of execution of contracts of various infrastructure projects, Civil Construction etc.

2. Significant Accounting Policies:

a. **Basis of preparation:** The Financial Statements of the Company ROLEX HOME MAKERS PRIVATE LIMITED incorporated as on June 25th2020, (CIN U45400JH2020PTC014458) have been prepared in accordance with Accounting Standards (AS) notified under Section 133 of the Act). These Financial Statements were authorized for issue by the Board of Directors on 28/07/2022.

b. **Basis of accounting:** The Financial Statements of the Company are prepared in accordance with Accounting Standards (AS), under the historical cost convention on the accrual basis as per the provisions of the Companies Act, 2013 ("the Act"), except for:

(f) certain financial assets and liabilities that are measured at fair value.

3. **Presentation of financial statements:** The Balance Sheet, the Statement of Profit and Loss and statement of changes in equity are prepared and presented in the format prescribed in the Schedule III to the Act. The disclosures with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with the other notes required under the notified Accounting Standards.

a. Amounts in the Financial Statements are presented in Indian Rupees ('INR') which is the functional and presentational currency and all values are rounded to the nearest hundred and up to two decimal, except otherwise indicated.

b. Summary of significant accounting policies:

i. Current and non-current classification:

The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification.

An asset as current when it is: - Expected to be realized or intended to be sold or consumed in normal operating cycle,

- Held primarily for the purpose of business,
- Expected to be realized within twelve months after the reporting period,
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle,
- It is held primarily for the purpose of trading,
- It is due to be settled within twelve months after the reporting period,
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current

ii. Deferred tax assets / liabilities are classified as non-current.

iii. Inventories/ Work-In-Progress: Raw materials, stores and spares Raw materials, stores and spares are valued at lower of cost or net realizable value. Cost is determined on First in First out (FIFO) basis and includes all applicable duties and taxes. The cost of closing work-in-progress has been computed to include all cost of purchases, cost of conversion and other related costs incurred in bringing the inventories to their present location and condition. Goods and materials in transit are valued at actual cost incurred up to the date of the Balance Sheet. It has been valued in accordance with the AS 7 (Construction contracts). Opening work in progress has been adjusted to the correct value as the value provided by the management last year was inflated by Rs. 5,93,300.00. Thus subsequent correction has been as indicated by the company. Closing work in progress and revenue has been measured and valued as per the true and best of the knowledge on Percentage Completion Method. Percentage Completion Method refers to the one where revenues and expenses are recognized based on the stage of completion of a contract. Thus, the contract revenue is recognized as revenue in the statement of P&L in the accounting period in which the contract is performed. Similarly, the contract costs are recognized as an expense in the statement of P&L in the accounting periods in which the work is performed. Work in Progress Work in progress refers to costs due from the customer on account of such costs relating to the future activity on a contract. Thus, these contract costs are recognized as an asset, provided it is expected that such costs will be recovered.

iv. Cash and cash equivalents: Cash and cash equivalents in the Balance Sheet comprise cash at banks and cash on hand.

v. **Earnings Per Share:** Basic earnings per share is calculated 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.

vi. **Taxes on Income:** Income tax expense comprises current and deferred tax. It is recognized in the Statement of Profit and Loss.

vii. **Long Term Borrowing:**All the long term borrowing is from directors of the company. All the related party transaction has been disclosed separately.

viii. **Advance from Customer:** All the consideration received during the year is related to advance from customer. It has not been recognized as revenue of the company as no transfer of property has taken place during the financial year however WIP was increased to give effect to profit and Notes III stated supra.

ix. **Other Current Liabilities:** It consists of Audit fees payable, other accounting and other statutory dues outstanding as on 31/03/2022.

x. **Current income tax:** Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. Previous year loss has been set off against profit of this year for the purpose of calculation of current year tax.

xi. **Deferred tax:** Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

xii. **Fair Value Measurement:**The Company measures financial instruments of certain investments at fair value, at each balance sheet date. Fair value is the price that

would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability. Or in the absence of a principal market, in the most advantageous market for the asset or liability.

SIGNIFICANT ACCOUNTING JUDGEMENTS:

ESTIMATES AND ASSUMPTIONS: The preparation of the Company's Financial Statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets, and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.