



INDEPENDENT AUDITORS' REPORT

To The Members of M/S SHAH PROJECTS PRIVATE LIMITED

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of M/S SHAH PROJECTS PRIVATE LIMITED ("The Company"), which comprise the Balance Sheet as at 31 March 2020, the Statement of Profit and Loss, the Statement of cash flows for the year then ended, and 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 Act 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 31st March, 2020 and its **loss** 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 Act 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 which we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, business responsibility report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we are not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.



INDEPENDENT AUDITORS' REPORT (Contd.)

To The Members of M/S SHAH PROJECTS PRIVATE LIMITED

If, based on the work we have performed, we conclude that there are a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act read with Rule 7 of Companies (Accounts) Rules, 2014. 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 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 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 Company's ability to continue as a going concern, disclosing, as applicable, matters relating 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 Responsibility for the audit of the financial statements

Our objective is 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.



INDEPENDENT AUDITORS' REPORT (Contd.)

To The Members of M/S SHAH PROJECTS PRIVATE LIMITED

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 financial controls 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 effectiveness of the Company's internal financial 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.



INDEPENDENT AUDITORS' REPORT(Contd.)

To The Members of M/S SHAH PROJECTS PRIVATE LIMITED

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "**Annexure-A**" a statement on the matters specified in paragraph-3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a) 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.
 - b) 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.
 - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2020, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) Since the Company's turnover as per last audited financial statements is less than Rs. 50 crores and its borrowings from the bank and financial institutions at any time during the year is less than Rs. 25 crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such control vide notification dated June 13, 2017 and



INDEPENDENT AUDITORS' REPORT (Contd.)

To The Members of M/S SHAH PROJECTS PRIVATE LIMITED

g) 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:

(i) The Company does not have any pending litigations which would impact its financial position;

(ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses; and

(iii) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

FOR SANJAY VIDHI & Co.
(Chartered Accountants)

FRN: 323868E


Sanjay Agarwal
(Proprietor)

Membership No.- 056922



Place: Kolkata

Dated: 26th Day of November, 2020

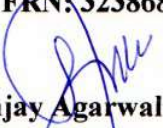
**ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE TO THE MEMBER OF
M/S SHAH PROJECTS PRIVATE LIMITED ON THE STANDALONE FINANCIAL STATEMENT FOR THE
YEAR ENDED 31 MARCH 2020**

- i. In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- ii. In respect of the Company's Inventories:
 - (a) The physical verification in respect of inventory has been conducted by the management at reasonable intervals.
 - (b) There are no any material discrepancies were noticed on verification of inventories.
- iii. According to the information and explanations given to us, the Company has not granted any loans, secured and unsecured to companies, firms, LLP or other parties covered in the registered maintained under Section 189 of the Companies Act, 2013. Accordingly reporting under clause 3 (iii) of the Order is not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2020 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues, including Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - (b) There were no undisputed amounts payable in respect of Income Tax, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.



- viii. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

FOR SANJAY VIDHI & Co.
(Chartered Accountants)
FRN: 323868E


Sanjay Agarwal
(Proprietor)
Membership No.- 056922



Place: Kolkata
Dated: 26th Day of November, 2020

SHAH PROJECTS PRIVATE LIMITED

CIN : U70101WB1998PTC087545

(Registered Office : 1 Sardar Sankar Road, Kolkata- 700 026)

BALANCE SHEET AS AT 31ST MARCH 2020**I. EQUITY & LIABILITIES**

	Note No.	As at 31st March 2020 Rs.	As at 31st March 2019 Rs.
<u>1. SHAREHOLDERS' FUNDS</u>			
(a) Share Capital	2	50,04,000	50,04,000
(b) Reserve & Surplus	3	56,77,708	60,89,759
<u>2. NON-CURRENT LIABILITIES</u>			
(a) Long-term borrowings	4	10,74,61,610	8,50,41,077
<u>3. CURRENT LIABILITIES</u>			
(c) Other Current liabilities	5	2,52,44,671	2,39,26,361
(d) Short Term Provision	6	-	97,314
TOTAL		14,33,87,989	12,01,58,511

II. ASSETS**1. NON-CURRENT ASSETS**

(a) Fixed Assets			
(i) Tangible Assets	7	17,65,117	24,93,407
(b) Deferred tax assets		7,52,513	7,52,513
(c) Long-term loans & advances	8	23,10,971	24,91,833

2. CURRENT ASSETS

(a) Inventories		1,38,55,950	1,38,55,950
(b) Cash & Cash equivalents	9	9,47,967	5,40,366
(c) Short-term loans & advances	10	7,16,156	11,34,795
(d) Sundry Debtors		4,41,308	-
(d) Other current assets	11	12,25,98,007	9,88,89,647
TOTAL		14,33,87,990	12,01,58,511

Significant Accounting Policies

The accompanying notes are an integral part of the financial statements



As per our Report of even date

For **SANJAY VIDHI & CO**
Firm Registration No : 323868E
Chartered Accountants


Sanjay Agarwal
Proprietor
M No : 056922
Kolkata
Date : 26th November 2020



For and on behalf of the Board

 
Rajiv Shah **Saurav Shah**
DIN : 00676392 DIN : 00676495

SHAH PROJECTS PRIVATE LIMITED

CIN : U70101WB1998PTC087545

(Registered Office : 1 Sardar Sankar Road, Kolkata- 700 026)

PROFIT & LOSS STATEMENT AS ON 31ST MARCH, 2020

	Note No.	As at 31st March 2020 Rs.	As at 31st March 2019 Rs.
I. INCOME			
Revenue from Operations	12	38,26,087	17,22,000
Other Income	13	62,833	39,328
Total Revenue		38,88,920	17,61,328
II. EXPENDITURE			
Changes in Inventories of Work-in -Progress/Finished Goods	14	-	-
Depreciation & amortization expenses	9	8,11,717	12,24,084
Other Expenses	15	34,89,254	76,459
Total Expenses		43,00,970	13,00,543
PROFIT/(LOSS) BEFORE EXTRA-ORDINARY ITEMS & TAX		(4,12,051)	4,60,785
Less: Exception Items		-	-
PROFIT/(LOSS) BEFORE EXTRA-ORDINARY ITEMS & TAX		(4,12,051)	4,60,785
Add/Less: Extra-ordinary Items (Profit on sale of Car)		-	-
PROFIT/(LOSS) BEFORE TAX		(4,12,051)	4,60,785
Less: Tax Expenses			
Current tax		-	97,314
Deferred tax			(1,11,878)
PROFIT/ (LOSS) FOR THE PERIOD		(4,12,051)	4,75,349
Earning Per Equity Share :			
Basic		(0.82)	0.95
Diluted		(0.82)	0.95

Significant Accounting Policies

1

The accompanying notes are an integral part of the financial statements

As per our Report of even date

For SANJAY VIDHI & CO
Firm Registration No : 323868E
Chartered Accountants

Sanjay Agarwal
Proprietor
M No : 056922
Kolkata

Date : 26th November 2020



For and on behalf of the Board

Rajiv Shah
DIN : 00676392

Saurav Shah
DIN : 00676495

SHAH PROJECTS PRIVATE LIMITED

Financial Year ending 31st March 2020

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statement has been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the generally accepted accounting principals (GAAP) in India and comply with the Accounting Standards specified under section 133 of the companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, the other relevant provision of Companies Act, 2013.

Fixed Assets

Tangible Fixed Assets are stated at cost of acquisition less accumulated depreciation, and impairment losses, if any. Cost comprises the purchase price, installation and attributable cost of bringing the asset to its working condition for its intended use.

Depreciation and Amortization

In respect of fixed assets (other than freehold land) acquired during the year, depreciation / amortization is charged on a straight line basis so as to write off the cost of the assets over the useful lives and for the assets acquired prior to April 1, 2014, the carrying amount as on April 1, 2014 is depreciated over the remaining useful life based on an evaluation.

Inventories

Inventories have been valued at lower of cost and net realizable value. Cost of inventories comprises of cost of construction of building and other costs including overheads incurred in bringing them to their respective present location and condition.

Revenue Recognition

The company has accounted for sales on the basis of either execution of the conveyance deed or receipt of 80% of total consideration amount, whichever is earlier.

Revenue from operations include sale of residential flats but excludes service tax.

Goods & Service Tax

Liability for GST is accounted for as and when demand note is raised on customers as per the terms of Agreement for sale.

Borrowing Costs

Borrowing costs that are attributable to the construction of qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use and thus has been considered as a part of Construction Work-in-progress.



For SHAH PROJECTS PVT. LTD.

[Signature]
Director

For SHAH PROJECTS PVT. LTD.

[Signature]
Director

Taxation

Provision for the current tax is made on the basis of taxable income for the current accounting year in accordance with the provisions of The Income Tax Act, 1961. Deferred Tax is recognized in accordance with Accounting Standard-22.

Provisions

Provision is recognized for a present obligation as a result of past event if it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made.

Contingent Liabilities & Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

1.2.1 NOTES ON ACCOUNTS

1.2.1 Based on the opinion of the management, no provision has been made in the accounts as per the Accounting Standard 15, published by ICAI. The auditors, have entirely relied upon the opinion of the management, in this respect.

1.2.2 Auditors Remuneration:

Payment to Auditors	31. March, 2020 (Rs.)	31 March, 2019 (Rs.)
Statutory Audit Fees	11,500/-	11,500/-

1.2.3 Segment Information

Considering the nature of the company's business and operation, there are no separate reportable segments (business and/or geographical) in accordance with the requirements of Accounting Standard 17 'Segment Reporting', issued by ICAI.

1.2.4 Related Party Disclosures

As per Accounting Standard 18 'Related Party Disclosures' issued by ICAI, the disclosure of transactions with related parties are given below:

Name of the Related Parties and description of Relationship

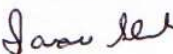
List of Related parties where control exists (As identified by the management and relied upon by the auditors)

Name of the Party	Relationship
Rajiv Shah	Director
Saurav Shah	Director
Sweta Shah	Wife of Director's brother
Global Stones Pvt Ltd	Director's Relative is Director

For SHAH PROJECTS PVT. LTD.


Director

For SHAH PROJECTS PVT. LTD.





Transactions made during the Year with Related Parties

Name of the Party	Nature of Transaction	Amount Paid (Rs.)
Rajiv Shah	Director's Remuneration	24,00,000*
Saurav Shah	Director's Remuneration	12,00,000*
Sweta Shah	Salary	4,00,000*
Global Stones Pvt Ltd	Interest on Loan	82,131

*Such has been transferred to Capital Work in Progress

1.2.5 On the basis of information available with the company under the aforesaid Act, there are no Enterprises to whom the Company owes due which are outstanding at year end. This has been relied upon by the Auditors.

1.2.6 The company had accepted booking of Flat nos. 10A on 13/04/2011. However, owing to some dispute between themselves, the company cancelled the bookings of said flat and cheques were issued towards refund of the booking amount. Presently the matter is lying before honourable court for adjudication.

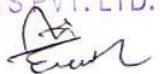
1.2.7 The company has entered into a Memorandum of Understanding with M/s Srijan Reality Limited for promotion and development of residential buildings on Land jointly owned by the company, its directors and their respective spouses, at 21, Chanditolla Main Road, Kolkata 700 034. As of 31st March 2020, Rs.212.50 lacs received as advance from the said promoter has been disclosed under Other Current Liabilities in financial statements. The project is still at initial stage of commencement.

1.2.9 The company still continues to carry forward VAT refundable under **Long Term Advances**, amounting to Rs. 75,036/- pertaining to financial years 2007-08 to 2009-10 in respect of business which has been discontinued by the company.

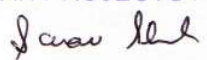
1.2.10 The Company has Fixed Deposit of Rs. 2,20,051/- with Vijaya Bank. Original copy of which is lying with Vijaya Bank. However no confirmation in this respect is available in records.

1.2.11. Previous year figures have been regrouped and/or recasted wherever considered necessary.

For SHAH PROJECTS PVT. LTD.


Director

For SHAH PROJECTS PVT. LTD.


Director



SHAH PROJECTS PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

2. Share Capital

Particulars	As at 31st March, 2020		As at 31 March, 2019	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised				
Equity shares of Rs.10 each with voting rights	12,50,000	1,25,00,000	12,50,000	1,25,00,000
(b) Issued, subscribed and paid up				
Equity shares of Rs.10 each with voting rights	5,00,400	50,04,000	5,00,400	50,04,000

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period

Particulars	Opening Balance	Fresh issue	Other changes	Closing Balance
Equity shares with voting rights				
Year ended 31 March, 2020				
- Number of shares	5,00,400	-	-	5,00,400
- Amount (in Rs)	50,04,000	-	-	50,04,000
Year ended 31 March, 2019				
- Number of shares	5,00,400	-	-	5,00,400
- Amount (in Rs)	50,04,000	-	-	50,04,000

List of shareholders holding more than 5% of total shares issued by the Company

Class of shares / Name of shareholder	As at 31st March, 2020		As at 31 March, 2019	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Rajiv Shah	3,18,200	63.59	1,51,400	30.26
Saurav Shah	1,51,700	30.32	1,51,700	30.32
Mayank Shah	-	0.00	1,66,700	33.31
N S Associates	30,000	6.00	30,000	6.00

For SHAH PROJECTS PVT. LTD.

For SHAH PROJECTS PVT. LTD.

Saurav Shah

Director

Director



SHAH PROJECTS PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

3. Reserves & Surplus

	As at 31st March 2020 Rs.	As at 31st March 2019 Rs.
Securities Premium Account		
Opening Balance	96,00,000.00	96,00,000.00
Add: Addition for the year	-	-
Closing Balance	96,00,000.00	96,00,000.00
Total (A)	96,00,000.00	96,00,000.00

SURPLUS/(DEFICIT) IN THE STATEMENT OF PROFIT & LOSS A/C

Opening Balance	(35,10,241.03)	(39,85,591.00)
Profit/(Loss) for the year	(4,12,050.60)	4,75,348.97
Net Surplus/(Deficit)	(39,22,291.63)	(35,10,241.03)
Total (B)	(39,22,291.63)	(35,10,241.03)
Total (A) + (B)	56,77,708.37	60,89,758.97

4. Long-term borrowings

Secured		
From Body Corporate	9,84,73,715.00	7,98,97,979.00
From Shareholders	4,20,745.00	-
From Others	85,67,150.00	51,43,098.00
	10,74,61,610.00	8,50,41,077.00

5. Other Current liabilities

Current Maturities of Long Term Borrowing	-	12,12,413.00
Security Deposit Refundable	4,92,250.00	-
Advance Against Joint Venture	2,12,43,920.00	2,12,50,000.00
Statutory Dues Payable	4,21,327.00	4,19,758.00
Other Liabilities	30,87,174.08	10,44,190.00
	2,52,44,671.08	2,39,26,361.00

6. Short Term Provision

Provision for Income Tax	-	97,314.00
	-	97,314.00

Long-Term Loans & Advances

Advance Income Tax	10,70,699.16	12,59,928.00
Receivable from Government Department	12,40,272.30	12,31,905.00
	23,10,971.46	24,91,833.00

9. Cash & Cash equivalents

a. Cash in hand	1,51,556.34	2,84,924.24
b. Balance with Banks	5,76,359.78	35,390.40
c. Fixed Deposit	2,20,051.00	2,20,051.00
	9,47,967.12	5,40,365.64

10. Short-term loans & advances

(Unsecured, Considered Good)		
Advances to Staff	79,111.00	2,28,891.00
Advance Against Land Development Exp (37 No.)	1,23,000.00	4,76,980.00
Other Advances	5,14,044.81	4,28,923.98
	7,16,155.81	11,34,794.98

11. Other Current Assets

Proportionate Share - Natura Project	12,04,46,868.57	9,74,45,589.50
Cost Of Unsold Flts - New Alipore Heights	13,39,676.80	11,91,226.90
Security Deposit	8,11,461.00	2,46,751.00
Other Current Assets	-	6,080.00
	12,25,98,006.37	9,88,89,647.40



For SHAH PROJECTS PVT. LTD.

Saad Khan

Director

For SHAH PROJECTS PVT. LTD.

M/S SHAH PROJECTS PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE 7 : FIXED ASSETS

PARTICULAR	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	As on 01.04.2019 (Rs.)	Addition du- ring the year (Rs.)	Deduction du- ring the year (Rs.)	Value As on 31.03.2020 (Rs.)	Upto 31.03.2019 (Rs.)	For the year (Rs.)	Adjustment (Rs.)	Upto 31.03.2020 (Rs.)	As on 31.03.2020 (Rs.)	As on 31.03.2019 (Rs.)
PLANT & EQUIPMENT										
Aquaguard	13,680.00	-	-	13,680.00	12,996.00	-	-	12,996.00	684.00	684.00
Air Conditioner	3,51,917.00	-	-	3,51,917.00	3,13,298.00	10,827.00	-	3,24,125.00	27,792.00	38,619.00
Camera	74,105.00	-	-	74,105.00	65,542.00	2,745.00	-	68,287.00	5,818.00	8,563.00
Fax Machine	5,900.00	-	-	5,900.00	5,605.00	-	-	5,605.00	295.00	295.00
Mobile Phone	95,791.00	-	-	95,791.00	86,520.00	2,459.00	-	88,979.00	6,812.00	9,271.00
Cycle	4,650.00	-	-	4,650.00	2,096.00	1,063.00	-	3,159.00	1,491.00	2,554.00
Generator	29,225.00	-	-	29,225.00	27,764.00	-	-	27,764.00	1,461.00	1,461.00
Refrigerator	7,900.00	-	-	7,900.00	7,505.00	-	-	7,505.00	395.00	395.00
Ceiling Fan	1,500.00	-	-	1,500.00	1,231.00	73.00	-	1,304.00	196.00	269.00
Water Cooler	87,800.00	-	-	87,800.00	83,410.00	-	-	83,410.00	4,390.00	4,390.00
Water Dispenser	9,400.00	-	-	9,400.00	6,399.00	1,360.00	-	7,759.00	1,641.00	3,001.00
	6,81,868.00	-	-	6,81,868.00	6,12,366.00	18,527.00	-	6,30,893.00	50,975.00	69,502.00
OFFICE EQUIPMENT										
Computer	4,24,465.53	95,312.50	-	5,19,778.03	3,74,398.00	55,055.61	-	4,29,453.61	90,324.42	50,067.53
Xerox Machine	41,005.00	-	-	41,005.00	38,955.00	-	-	38,955.00	2,050.00	2,050.00
	4,65,470.53	95,312.50	-	5,60,783.03	4,13,353.00	55,055.61	-	4,68,408.61	92,374.42	52,117.53
FURNITURE & FIXTURES										
Furniture & Fixture	18,680.00	-	-	18,680.00	15,883.00	765.00	-	16,648.00	2,032.00	2,797.00
	18,680.00	-	-	18,680.00	15,883.00	765.00	-	16,648.00	2,032.00	2,797.00
VEHICLES										
Motor Car	50,57,436.00	-	35,692.00	50,21,744.00	26,88,446.00	7,37,369.00	23,807.00	34,02,008.00	16,19,736.00	23,68,990.00
	50,57,436.00	-	35,692.00	50,21,744.00	26,88,446.00	7,37,369.00	23,807.00	34,02,008.00	16,19,736.00	23,68,990.00
	62,23,454.53	95,312.50	35,692.00	62,83,075.03	37,30,048.00	8,11,715.61	23,807.00	45,17,957.61	17,65,117.42	24,93,406.53



For SHAH PROJECTS PVT. LTD.

[Signature]
Director

For SHAH PROJECTS PVT. LTD.

[Signature]
Director

12. Revenue From operation

Service Charges Receivd

38,26,086.97

17,22,000.00

38,26,086.97**17,22,000.00****13. Other Income**

Profit on Sale of Motor Cycle

115.00

-

Interest Income

50,792.59

34,828.00

Rental Income

4,500.00

4,500.00

Miscellaneous

7,425.00

-

62,832.59**39,328.00****14. Changes in Inventories of Work-in-Progress and Finished Goods**

Opening Stock (No. 45)

1,38,55,950.00

1,38,55,950.00

Less: Closing Stock (No. 45)

1,38,55,950.00

1,38,55,950.00

-

-

15. Other Expenses

Audit Fees

11,500.00

11,500.00

Bank Charges

13,138.16

-

Business Promotion Expenses

10,000.00

-

Donation

121.00

-

Electricity Charges

33,24,644.00

-

Filling fees

600.00

150.00

Fire Equipments

800.00

-

GST Late Return Fee

500.00

-

Ineligible Input

-

39,552.50

Interest on Income Tax

5,071.00

-

Interest on Late Payment of TDS

830.00

-

Job Contract Charges

7,500.00

-

Legal Expenses

1,12,000.00

-

Mobile Repairing

400.00

-

Loss on sale of motor car

-

18,086.00

Merger Expenses

-

5,000.00

Misc. Expenses

-

20.53

Trade License fees

2,150.00

2,150.00

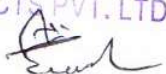
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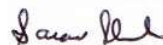
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For SHAH PROJECTS PVT. LTD.



Director

For SHAH PROJECTS PVT. LTD.



Director

