



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 2022, the Statement of Profit and Loss 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, 2022 and its Loss 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. 1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable to the Company.
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, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022, 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:

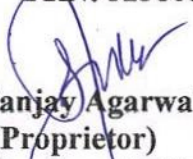
(i) The Company does not have any pending litigations which would impact its financial position;

(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

UDIN :



Place: Kolkata

Dated : 2nd September, 2022

Director's Report

The Directors have pleasure in presenting their 24th Annual Report on the business and operations of the Company together with the audited results for the financial year ended 31st March, 2022.

Financial Results

The Company's financial performances for the year under review along with previous year's figures are given hereunder:

Particulars	2021-22 (Rs.)	2020-21 (Rs.)
Profit Before Tax	-10,48,490	4,04,163
Less: Provision for Taxation		
Current Tax	0.00	67,482
Deferred Tax	67,988.00	80,498
Tax for Earlier Years	4,348.00	0.00
Profit after Tax	-11,20,826	2,56,183
Less: Transfer to Reserve	0.00	0.00
Profit for the Year	-11,20,826	2,56,183

Dividend

No Dividend was declared for the current financial year.

Transfer of Unclaimed Dividend to Investor Education and Protection Fund


There was no unclaimed/unpaid dividend with the company which is required to be transferred to Investor Education and Protection Fund.

Description of the Company's Working During the Year/State of Company Affair

During the year under review the Company incurred Loss as mentioned above. The directors expect that the company will achieve new heights in the ensuing year. There has been no change in the nature of the business of the Company during the year. No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate to the date of this report.



For SHAH PROJECTS PRIVATE LIMITED


Director.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo.

The provisions of Section 134 (m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

Statement Concerning Development and Implementation of Risk Management Policy of the Company

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

Details of Policy Developed and Implemented by the Company on its Corporate Social Responsibility Initiatives

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

Particulars of Loans, Guarantees or Investments Made Under Section 186 of the Companies Act, 2013

There was no loan, guarantees or investments made by the Company beyond the limit as specified under Section 186 of the Companies Act, 2013.

Particulars of Contracts or Arrangements Made With Related Parties

There are no Contracts or arrangements referred to in sub section (1) of Section 188 entered into by the company with related parties. The Company is not required to file AOC-2 during the year as there is no related party transaction for which disclosure under Rule 8 of the Company's (Accounts) Rules, 2014 is required.

Explanation or Comments on Qualifications, Reservations or Adverse Remarks or Disclaimers Made by the Auditors and the Practicing Company Secretary in Their Reports

There were no qualifications reservations or adverse remarks made by the Auditors in their report. The Provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

Company's Policy Relating to Directors Appointment and Discharge of their Duties

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

Web Link of Annual Return

The Company does not have any Website.

For SHAH PROJECTS PRIVATE LIMITED

Director.

Number of Board Meetings Conducted During the Year under Review

The Company had 5 (Five) Board meetings during the financial year.

Date of Meeting	No. of Director	No. of Director Attended
23/04/2021	2	2
28/06/2021	2	2
25/08/2021	2	2
20/11/2021	2	2
28/02/2022	2	2

Directors Responsibility Statement

In accordance with the provisions of Section 134 (5) of the Companies Act, 2013 the Board hereby submits its responsibility statement:-

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and Loss of the company for that period;
- c) the directors to the best of their knowledge & ability have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis; and
- e) the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Subsidiaries, Joint Ventures and Associate Companies

The Company did not have any Subsidiary, Joint Ventures and Associate Companies that have either become or ceased to be its Subsidiaries, Joint Ventures and Associate Companies.

Deposits

The Company has not accepted/renewed any deposit during the year under review.

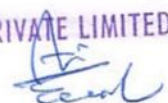
Directors

There is no change in directors or key managerial personnel in the Company by way of appointment, re-designation, resignation, death or disqualification or variation made or withdrawn etc. during the year.

Declaration of Independent Directors

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

For SHAH PROJECTS PRIVATE LIMITED


Director.

Statutory Auditors

M/s SANJAY VIDHI & CO., Chartered Accountants, FRN: 323868E is re-appointed as the Statutory Auditor of the Company. The Board of Directors of the Company be and are hereby authorized to fix his remuneration as may be determined by the auditors.

Disclosure of Composition of Audit Committee and Providing Vigil Mechanism

The provisions of Section 177(8) of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

Changes in Share Capital

During the Financial Year 2021-22, the share capital of the Company has not been increased pursuant to allotment of equity shares under Private Placement/Preferential allotment/Rights issue /Employee Stock Option Scheme of the Company nor decreased.

Shares


- a) Buy Back of Securities - The Company has not bought back any of its securities during the year under review.
- b) Sweat Equity - The Company has not issued any Sweat Equity Shares during the year under review.
- c) Bonus Shares - No Bonus Shares were issued during the year under review.
- d) Employees Stock Option - The Company has not provided any Stock Option Scheme to the employees.

Dated: 2nd day of September, 2022
Place: Kolkata

For and on Behalf of the Board
For SHAH PROJECTS PRIVATE LIMITED

Rajiv Shah
Director

(DIN: 00676392)


Director

SHAH PROJECTS PRIVATE LIMITED

Registered Office: 1, Sardar Shankar Road, 1st Floor, Kolkata – 700 026

NOTICE OF 24th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 24th Annual General Meeting of the members of SHAH PROJECTS PRIVATE LIMITED will be held on Friday, the 30th September, 2022 at 11.00 A.M. at 1, Sardar Shankar Road, 1st Floor, Kolkata – 700 026, West Bengal, India, to transact the following business:

As Ordinary Business:-

- To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2022, together with the Reports of the Board of Directors and the Auditors thereon.
- To appoint Auditors and fix their remuneration. The retiring Auditors are eligible for reappointment.

By order of the Board of Directors
of Shah Projects Private Limited
For SHAH PROJECTS PRIVATE LIMITED



Director.

Rajiv Shah
Director

Place: Kolkata

Date: 2nd Day of September, 2022

Notes :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and, on a poll, to vote instead of himself and the proxy need not to be a member of the company.

2 Members are requested to immediately intimate any change in their address registered with the Company quoting their respective Folio Number(s).

Shah Projects Private Limited
1, Sardar Sankar Road
1st Floor, P.S. : Tollygunge
Kolkata - 700 026

Equity Share Holding Pattern of the Company as on 31.03.2022

SL No.	Share Holder's Name	No.of Shares	Amount Per Share (Rs)	Total Amount (Rs)
1	Rajiv Shah	318200	10.00	3182000.00
2	Saurav Shah	151700	10.00	1517000.00
3	N S Associates	30000	10.00	300000.00
4	Premlata Arya	100	10.00	1000.00
5	Pawan Kumar Sharma	100	10.00	1000.00
6	Aruna Mishra	100	10.00	1000.00
7	Aruna devi Mishra	100	10.00	1000.00
8	Arghya Shah Trust	100	10.00	1000.00
	Total	500400.00		5004000.00

For SHAH PROJECTS PRIVATE LIMITED


Director.

SHAH PROJECTS PRIVATE LIMITED

CIN: U70101WB1998PTC087545

1, Sardar Sankar Road,
Kolkata- 700 026

List of Directors as on 31.03.2022

Name of Directors	DIN
1 Rajiv Shah	00676392
2 Saurav Shah	00676495

For SHAH PROJECTS PRIVATE LIMITED



Director.

		Fig in 00s	
I. EQUITY & LIABILITIES	Note No.	As at 31st March 2022 Rs.	As at 31st March 2021 Rs.
1. SHAREHOLDERS' FUNDS			
(a) Share Capital	2	50,040	50,040
(b) Reserve & Surplus	3	48,131	59,339
2. NON-CURRENT LIABILITIES			
(a) Long-Term Borrowings	4	8,22,767	12,00,893
3. CURRENT LIABILITIES			
(a) Other Current liabilities	5	10,91,929	2,37,805
(b) Short Term Provision	6	-	675
TOTAL		20,12,867	15,48,752
II. ASSETS			
1. NON-CURRENT ASSETS			
(a) Property, Plant & Equipment	7	9,029	12,136
(b) Deferred tax assets		6,040	6,720
(c) Long-term loans & advances	8	24,328	22,451
2. CURRENT ASSETS			
(a) Inventories		1,54,045	1,53,072
(b) Cash & Cash equivalents	9	1,73,391	20,132
(c) Short-term loans & advances	10	6,939	5,257
(d) Sundry Debtors	11	2,57,289	6,818
(d) Other current assets	12	13,81,806	13,22,165
TOTAL		20,12,867	15,48,752

Significant Accounting Policies

The accompanying notes are an integral part of the financial statements

As per our Report of even date

For and on behalf of the Board of Directors of
Shah Projects Private Limited

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

For SHAH PROJECTS PRIVATE LIMITED

For SHAH PROJECTS PRIVATE LIMITED

Sanjay Agarwal
Proprietor

M No : 056922

UDIN :

22056922BBRKJZ 0669

Place : Kolkata

Date : 2nd September 2022

Director:

Director.

Rajiv Shah
Director
DIN : 00676392

Saurav Shah
Director
DIN : 00676495



SHAH PROJECTS PRIVATE LIMITED
CIN : U70101WB1998PTC087545
1 Sardar Sankar Road, Kolkata- 700 026

STATEMENT OF PROFIT & LOSS STATEMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022

		As at 31st March 2022 Rs.	Fig in 00s As at 31st March 2021 Rs.
	Note No.		
I. INCOME			
Revenue from Operations	13	22,866	40,913
Other Income	14	716	6,396
Total Income		23,582	47,309
II. EXPENDITURE			
Depreciation & amortization expenses	7	3,108	5,515
Other Expenses	15	30,960	37,752
Total Expenses		34,067	43,267
PROFIT/(LOSS) BEFORE EXTRA-ORDINARY ITEMS & TAX		(10,485)	4,042
Less: Exception Items		-	-
PROFIT/(LOSS) BEFORE TAX		(10,485)	4,042
Less: Tax Expenses			
Current tax		-	675
Income Tax of Earlier Year		43	
Deferred tax Assets		680	805
PROFIT/ (LOSS) FOR THE PERIOD		(11,208)	2,562
Earning Per Equity Share :			
Basic		(2.24)	0.51
Diluted		(2.24)	0.51

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

For and on behalf of the Board of Directors of
Shah Projects Private Limited


Sanjay Agarwal
Proprietor
M No : 056922

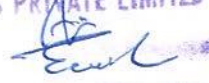


UDIN : 22056922-BBRKJ26669
(22056922 BBRKJ26669)

Place : Kolkata

Date : 22nd September 2022

For SHAH PROJECTS PRIVATE LIMITED


Director

Rajiv Shah
Director
DIN : 00676392

For SHAH PROJECTS PRIVATE LIMITED



Director

Saurav Shah
Director
DIN : 00676495

SHAH PROJECTS PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

2. Share Capital

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	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

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

	31st March 2022		31st March 2021	
	Nos	Amount (Rs.)	Nos	Amount (Rs.)
Equity Shares				
Opening Balance	5,00,400	50,04,000	5,00,400	50,04,000
Issued during the Year	-	-	-	-
Closing Balance	5,00,400	50,04,000	5,00,400.00	50,04,000.00

c) Rights, preferences and Restrictions attached to Equity Shares

The Company has only one class of shares referred to as equity shares having a par value of `Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The dividend, if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

Class of shares / Name of shareholder	As at 31st March, 2022		As at 31st March, 2021	
	Number of shares held	% holding	Number of shares held	% holding
Rajiv Shah	3,18,200.00	63.59	3,18,200.00	63.59
Saurav Shah	1,51,700.00	30.32	1,51,700.00	30.32
N S Associates	30,000.00	6.00	30,000.00	6.00

e) List of promoter's shareholding in the company

Shares held by promoters at the end of the year as at 31st March, 2022

Name of promoter	As at 31st March, 2022		As at 31st March, 2021	
	No. of Shares	% of total shares	No. of Shares	% of total shares
(1) Rajiv Shah	3,18,200.00	63.59%	3,18,200.00	63.59%
(2) Saurav Shah	1,51,700.00	30.32%	1,51,700.00	30.32%

Shares held by promoters at the end of the year as at 31st March, 2021

Name of promoter	As at 31st March, 2021		As at 31st March, 2020	
	No. of Shares	% of total shares	No. of Shares	% of total shares
(1) Rajiv Shah	3,18,200.00	63.59%	3,18,200.00	63.59%
(2) Saurav Shah	1,51,700.00	30.32%	1,51,700.00	30.32%



For SHAH PROJECTS PRIVATE LIMITED

Director.

For SHAH PROJECTS PRIVATE LIMITED

Director.

SHAH PROJECTS PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

3. Reserves & Surplus

Securities Premium Account

Opening Balance

Add: Addition for the year

Closing Balance

Total (A)

Surplus/(Deficit) in the Profit & Loss A/C

Opening Balance

Profit/(Loss) for the year

Net Surplus/(Deficit)

Total (B)

Total (A) + (B)

4. Long-term borrowings

Unsecured Loans

From Body Corporates

From Shareholders

5. Other Current liabilities

Current Liabilities

Bank of India (Book Overdraft)

Security Deposit Refundable

Booking Advance against Sale of Flats

Co-owners Payable

Advance Against Joint Venture

Advance from Others

Srijan Reality Pvt Ltd for Flat Allocation

Statutory Dues Payable

Other Liabilities

6. Short Term Provision

Provision for Income Tax

8. Long-Term Loans & Advances

Advance Income Tax

Receivable from Government Department

9. Cash & Cash equivalents

Cash in hand

Balance with Banks

Fixed Deposit

10. Short-term loans & advances

Advances to Staff

Advance Against Land Development Exp (37 No.)

Spandan Tradecom Pvt Ltd (Natura TDS)

Other Receivables

Other Advances

11. Trade Receivables

Secured, considered good

Unsecured considered good

Doubtful

Fig in 00s
As at
31st March 2022
Rs.

As at
31st March 2021
Rs.

96,000

96,000

96,000

96,000

(36,661)

(39,223)

(11,208)

2,562

(47,869)

(36,661)

48,131

59,339

8,05,529

11,45,282

17,238

55,611

8,22,767

12,00,893

6,164

6,357

6,273

13,184

4,97,054

-

1,64,748

2,12,439

2,12,439

1,423

-

1,91,291

-

3,405

396

9,133

5,430

10,91,929

2,37,805

-

675

-

675

13,979

10,708

10,349

11,743

24,328

22,451

1,246

1,894

1,68,495

14,768

3,650

3,469

1,73,391

20,132

415

585

580

1,530

1,055

-

4,586

-

304

3,142

6,939

5,257

2,57,289

6,818

-

-

-

-

2,57,289

6,818



For SHAH PROJECTS PRIVATE LIMITED

Director

For SHAH PROJECTS PRIVATE LIMITED

Director

Director

Trade Receivables ageing schedule as on 31.03.2022						
Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables -considered good	2,57,201		87	-	-	2,57,289
Undisputed Tr. Receivables -considered doubtful	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-
Disputed trade receivables - considered doubtful	-	-	-	-	-	-
Total	2,57,201	-	87	-	-	2,57,289

Trade Receivables ageing schedule as on 31.03.2021						
Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables -considered good	6,730.97	87	-	-	-	6,818
Undisputed Trade Receivables -considered doubtful	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-
Disputed trade receivables - considered doubtful	-	-	-	-	-	-
Total	6,731	87	-	-	-	6,818

12. Other Current Assets

Construction Work in Progress(No.37)
Security Deposit

13,74,436 13,14,141
7,370 8,025
13,81,806 13,22,165

12.1 Construction Work in Progress

FY 2021-22						
		Amount in CWIP for a period of				
CWIP		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress		60,295	1,10,788	2,31,497	9,71,855	13,74,436

FY 2020-21						
		Amount in CWIP for a period of				
CWIP		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress		1,10,788	2,31,497	1,52,265	8,19,590	13,14,141

For SHAH PROJECTS PRIVATE LIMITED

[Signature]

Director

For SHAH PROJECTS PRIVATE LIMITED

[Signature]

Director



13. Revenue From operation

Service Charges Received
Electricity Charges Received

1,510	3,919
21,356	36,994
22,866	40,913

14. Other Income

Interest Recived on Late Payment
Interest Received on Income Tax Refund
Interest Received on Security Deposit with CESC
Interest Received on Fixed Deposit
Rent Received
Rounded Off
Miscellaneous

-	4,993
38	10
453	65
180	13
45	45
0	0
-	1,269
716	6,396

15. Other Expenses

Audit Fees
Balance Written Off
Bank Charges
Business Promotion Expenses
Donation
Conveyance Expenses
Electricity Charges
Filling fees
General Expenses
Late Fee of filling Returns
Ineligible Input
Legal Expenses
Repair & Maintenance
Medical Expenses
Membership & Subscription
Office Rent
Staff Welfare
Rates & Taxes

115	115
731	-
-	128
-	318
16	1
-	7
29,486	35,999
1	2
18	113
82	5
58	335
-	11
60	70
1	3
-	332
70	120
300	173
23	22
30,960	37,752



For SHAH PROJECTS PRIVATE LIMITED

[Signature]

Director.

For SHAH PROJECTS PRIVATE LIMITED

[Signature]

Director.

M/S. SHAH PROJECTS PRIVATE LIMITED
PARTICULARS OF DEPRECIATION AS PER THE INCOME TAX ACT, 1961.
Assessment Year-2022-23

PARTICULARS	Written Down	ADDITION		DEDUCTION	TOTAL	DEPRECIATION				Total	Written Down
	Value as on 01/04/2021	Before 180 days	After 180 days	DURING THE YEAR	AS ON 31-03-2022	On Opening	Before 180 days	After 180 days	Dep on sold assets	Depreciation	Value as on 31.03.2022
15% Block	37,76,354.50	-	-	-	37,76,354.50	5,66,453.00	-	-	-	5,66,453.00	32,09,901.50
Air Conditioner											
Aquaguard											
Camera											
Fax Machine											
Generator											
Motor Car											
Mobile Phone											
Plant & Machinery											
Electrical Installation											
Refrigerator											
Motor Cycle											
Water Cooler											
Ceiling Fan											
	37,76,354.50	-	-	-	37,76,354.50	5,66,453.00	-	-	-	5,66,453.00	32,09,901.50
10% Block											
Furniture & Fixture	7,305.00	-	-	-	7,305.00	731.00	-	-	-	731.00	6,574.00
	7,305.00	-	-	-	7,305.00	731.00	-	-	-	731.00	6,574.00
40% Block											
Computer	15,949.00	-	-	-	15,949.00	6,380.00	-	-	-	6,380.00	9,569.00
	15,949.00	-	-	-	15,949.00	6,380.00	-	-	-	6,380.00	9,569.00
Total	37,99,608.50	-	-	-	37,99,608.50	5,73,564.00	-	-	-	5,73,564.00	32,26,044.50



For SHAH PROJECTS PRIVATE LIMITED
[Signature]
 Director.

For SHAH PROJECTS PRIVATE LIMITED
[Signature]
 Director.

M/S SHAH PROJECTS PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE 7 : FIXED ASSETS

PARTICULAR	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01.04.2021 (Rs.)	Addition du- ring the year (Rs.)	Deduction du- ring the year (Rs.)	Value As on 31.03.2022 (Rs.)	Upto 31.03.2021 (Rs.)	For the year (Rs.)	Adjustment (Rs.)	Upto 31.03.2022 (Rs.)	As on 31.03.2022 (Rs.)	As on 31.03.2021 (Rs.)
PLANT & EQUIPMENT										
Aquaguard	13,680	-	-	13,680	12,996	-	-	12,996	684.00	684.00
Air Conditioner	3,51,917	-	-	3,51,917	3,30,349	2,054	-	3,32,403	19,514.00	21,568.00
Camera	74,105	-	-	74,105	69,786	394	-	70,180	3,925.00	4,319.00
Fax Machine	5,900	-	-	5,900	5,605	-	-	5,605	295.00	295.00
Mobile Phone	95,791	-	-	95,791	90,445	355	-	90,800	4,991.00	5,346.00
Cycle	4,650	-	-	4,650	3,780	277	-	4,057	593.00	870.00
Generator	29,225	-	-	29,225	27,764	-	-	27,764	1,461.00	1,461.00
Refrigerator	7,900	-	-	7,900	7,505	-	-	7,505	395.00	395.00
Ceiling Fan	1,500	-	-	1,500	1,357	27	-	1,384	116.00	143.00
Water Cooler	87,800	-	-	87,800	83,410	-	-	83,410	4,390.00	4,390.00
Water Dispenser	9,400	-	-	9,400	8,503	241	-	8,744	656.00	897.00
	6,81,868	-	-	6,81,868	6,41,500	3,348	-	6,44,848	37,020.00	40,368.00
OFFICE EQUIPMENT										
Computer	5,19,778	-	-	5,19,778	4,63,644	15,751	-	4,79,395	40,382.57	56,133.57
Xerox Machine	41,005	-	-	41,005	38,955	-	-	38,955	2,050.00	2,050.00
	5,60,783	-	-	5,60,783	5,02,600	15,751	-	5,18,350	42,432.57	58,183.57
FURNITURE & FIXTURES										
Furniture & Fixture	18,680	-	-	18,680	17,204	231	-	17,435	1,245.00	1,476.00
	18,680	-	-	18,680	17,204	231	-	17,435	1,245.00	1,476.00
VEHICLES										
Motor Car	50,21,744	-	-	50,21,744	39,08,140	2,91,436	-	41,99,576	8,22,168.00	11,13,604.00
	50,21,744	-	-	50,21,744	39,08,140	2,91,436	-	41,99,576	8,22,168.00	11,13,604.00
	62,83,075	-	-	62,83,075	50,69,444	3,10,766	-	53,80,209	9,02,865.57	12,13,631.57
Previous Year	62,83,075	-	-	62,83,075	45,17,958	5,51,486	-	50,69,444	12,13,631.57	17,65,117.57



For SHAH PROJECTS PRIVATE LIMITED

[Signature]
Director.

For SHAH PROJECTS PRIVATE LIMITED

[Signature]

Director.

SHAH PROJECTS PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

20	Analytical Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
a	Current Ratio	Current Assets	Current Liabilities	1.81	6.32	-71.41%	
b	Debt Equity Ratio	Total Debt	Shareholder's equity	8.38	10.98	-23.66%	Note : Below
c	Debt Service Coverage Ratio	Earnings available for Debt Service	Debt Service	-	-	0.00%	Note : Below
d	Return on Equity Ratio	Net Profit after Taxes	Avg. Shareholder's equity	(10.80)	0.05	-22847.41%	Note : Below
e	Inventory turnover ratio	Sales	Average Inventory	-	-	0.00%	Note : Below
f	Trade Receivables turnover ratio	Net Credit Sales	Avg. Accounts Receivable	-	-	0.00%	Note : Below
g	Trade payables turnover ratio,	Net Credit Purchases	Avg Accounts Payable	-	-	0.00%	Note : Below
h	Net capital turnover ratio	Net Sales	Average Working Capital	-	-	0.00%	Note : Below
i	Net profit ratio	Net Profit after Tax	Net Sales	-	-	0.00%	Note : Below
j	Return on capital employed	EBIT	Capital Employed	(10.68)	3.70	-389.04%	Note : Below
k	Return on investment	Net return on investment	Cost of investment	-	-	0.00%	

9 Other Statutory Information

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
 - The Company does not have any transactions with companies struck off.
 - The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
 - The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
 - The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - The Company has not entered into any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.)
 - The Company has not been sanctioned working capital limits in excess of Rs. Five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.
- 10 There are no present obligations requiring provision in accordance with the guiding principles as enunciated in Accounting Standard "Provisions, Contingent Liabilities and Contingent Assets" (AS-29), as it is not probable that the outflow of resources embodying economic benefits will be required.

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

For and behalf of Board of Directors of
SHAH PROJECTS PRIVATE LIMITED

Sanjay Agarwal
Proprietor
M No : 056922
UDIN :



Place : Kolkata
Date :

For SHAH PROJECTS PRIVATE LIMITED

Rajiv Shah
Director
DIN : 00676392

Saurav Shah
Director
DIN : 00676495

21 Related Party Disclosure

A Name of the related parties with whom the transactions were carried out during the year.

Name of the Related Party	Relationship
Rajiv Shah	Key Managerial Person
Saurav Shah	Key Managerial Person
Shweta Shah	Relative of KMP
Sweta Shah	Relative of KMP
Nisha Shah	Relative of KMP
Panchmurti Suppliers Pvt Ltd	Enterprises owned or significantly influenced by KMP or their relatives
Global Stones Pvt Ltd	Enterprises owned or significantly influenced by KMP or their relatives

Note: Related Party relationship is as identified by the management and relied upon by the Auditors.

B	Transaction during the year with related parties				Amount (Rs.)
	Nature of Transaction	Enterprises Owned or significantly Influenced by KMP or their relatives	KMP	Relative of KMP	Total
1	Electricity Charges Paid				
	Nisha Shah			1,21,967	1,21,967
2	Electricity & Service Charges Received				
	Panchmurti Suppliers Pvt Ltd	1,08,362.00			1,08,362
3	Rent Paid				
	Global Stones Pvt Ltd	8,260.00	-	-	8,260
4	Interest Paid on Loan				
	Global Stones Pvt Ltd	3,51,948.00	-	-	3,51,948
	Premlata Arya	-	-	2,85,697	2,85,697
5	Loans & Advance Taken				
	Nisha Shah			15,00,000	15,00,000
	Shweta Shah			22,00,000	22,00,000
	Sweta Shah			35,867	35,867
	Global Castings Pvt Ltd	1,73,63,419.00	-	-	1,73,63,419
6	Loans & Advance Repaid				
	Nisha Shah			15,93,922	15,93,922
	Shweta Shah			22,00,000	22,00,000
	Sweta Shah			35,867	35,867
	Global Castings Pvt Ltd	1,73,63,419.00	-	-	1,73,63,419
	Premlata Arya	-	-	37,28,570.00	37,28,570
7	Payment on Account of Flat Booking Received				
	Nisha Shah			2,19,36,019	2,19,36,019
	Rajiv Shah			6,58,08,056	6,58,08,056
	Saurav Shah			2,19,36,019	2,19,36,019
	Shweta Shah			2,19,36,019	2,19,36,019
	Nisha Shah-TDS			1,70,860	1,70,860
	Rajiv Shah-TDS			5,12,610	5,12,610
	Saurav Shah-TDS			1,70,854	1,70,854
	Shweta Shah-TDS			1,70,814	1,70,814

D Year end balance with related parties are as follows

Sl No.	Name of the Related Party	Amount in (Rs.)	Nature
1	Nisha Shah	2,19,36,019	Payment on Account of Flat Booking Received
2	Rajiv Shah	6,58,08,056	Payment on Account of Flat Booking Received
3	Saurav Shah	2,19,36,019	Payment on Account of Flat Booking Received
4	Shweta Shah	2,19,36,019	Payment on Account of Flat Booking Received
5	Nisha Shah-TDS	1,70,860	Payment on Account of Flat Booking Received
6	Rajiv Shah-TDS	5,12,610	Payment on Account of Flat Booking Received
7	Saurav Shah-TDS	1,70,854	Payment on Account of Flat Booking Received
8	Shweta Shah-TDS	1,70,814	Payment on Account of Flat Booking Received
9	Panchmurti Suppliers Pvt Ltd	38,851	Sundry Debtors
10	Global Stones Pvt Ltd	41,06,895	Unsecured Loan
11	Premlata Arya	16,97,760	Unsecured Loan



For SHAH PROJECTS PRIVATE LIMITED

Director

For SHAH PROJECTS PRIVATE LIMITED

Director

SHAH PROJECTS PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

20	Analytical Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
a	Current Ratio	Current Assets	Current Liabilities	1.81	6.32	-71.41%	
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c	Debt Service Coverage Ratio	Earnings available for Debt Service	Debt Service	-	-	0.00%	Note : Below
d	Return on Equity Ratio	Net Profit after Taxes	Avg. Shareholder's equity	(10.80)	2.37	-555.74%	Note : Below
e	Inventory turnover ratio	Sales	Average Inventory	-	-	0.00%	Note : Below
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 - The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
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 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
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 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - The Company has not entered into any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.)
 - The Company has not been sanctioned working capital limits in excess of Rs. Five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.
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For SANJAY VIDHI & CO
Firm Registration No : 323868E
Chartered Accountants

Sanjay Agarwal
Proprietor
M No : 056922
UDIN :

Place : Kolkata
Date :



For and behalf of Board of Directors of
SHAH PROJECTS PRIVATE LIMITED

For SHAH PROJECTS PRIVATE LIMITED

Rajiv Shah
Director
DIN : 00676392

For SHAH PROJECTS PRIVATE LIMITED

Saurav Shah
Director
DIN : 00676495

Director.

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Saurav Shah	Key Managerial Person
Shweta Shah	Relative of KMP
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	Premlata Arya	-	-	2,85,697	2,85,697
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	Shweta Shah			22,00,000	22,00,000
	Sweta Shah			35,867	35,867
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6	Loans & Advance Repaid				
	Nisha Shah			15,93,922	15,93,922
	Shweta Shah			22,00,000	22,00,000
	Sweta Shah			35,867	35,867
	Global Castings Pvt Ltd	1,73,63,419.00	-	-	1,73,63,419
	Premlata Arya	-	-	37,28,570.00	37,28,570
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	Saurav Shah			2,19,36,019	2,19,36,019
	Shweta Shah			2,19,36,019	2,19,36,019
	Nisha Shah-TDS			1,70,860	1,70,860
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4	Shweta Shah	2,19,36,019	Payment on Account of Flat Booking Received
5	Nisha Shah-TDS	1,70,860	Payment on Account of Flat Booking Received
6	Rajiv Shah-TDS	5,12,610	Payment on Account of Flat Booking Received
7	Saurav Shah-TDS	1,70,854	Payment on Account of Flat Booking Received
8	Shweta Shah-TDS	1,70,814	Payment on Account of Flat Booking Received
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10	Global Stones Pvt Ltd	41,06,895	Unsecured Loan
11	Premlata Arya	16,97,760	Unsecured Loan



For SHAH PROJECTS PRIVATE LIMITED

[Signature]

Director

For SHAH PROJECTS PRIVATE LIMITED

[Signature]

Director