



Annual Report

2020-21

Krishna Properties & Developers Pvt. Ltd



INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

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

Assessment Year
2021-22

PAN	AAECK8663L		
Name	KRISHNA PROPERTIES & DEVELOPERS PRIVATE LIMITED		
Address	PLOT NO 104 , INDRAPRASTHA , Aerodrome Area S.O , Bhubaneswar , KHORDA , 24-Orissa , 91-India , 751020		
Status	Private Company	Form Number	ITR-6
Filed u/s	139(1) Return filed on or before due date	e-Filing Acknowledgement Number	361102410150322

Taxable Income and Tax details	Current Year business loss, if any	1	46,984
	Total Income		0
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	0
	Interest and Fee Payable	5	0
	Total tax, interest and Fee payable	6	0
	Taxes Paid	7	7,548
(+)Tax Payable /(-)Refundable (6-7)	8	(-) 7,550	
Distribution Tax details	Dividend Tax Payable	9	0
	Interest Payable	10	0
	Total Dividend tax and interest payable	11	0
	Taxes Paid	12	0
	(+)Tax Payable /(-)Refundable (11-12)	13	0
Accreted Income & Tax Detail	Accreted Income as per section 115TD	14	0
	Additional Tax payable u/s 115TD	15	0
	Interest payable u/s 115TE	16	0
	Additional Tax and interest payable	17	0
	Tax and interest paid	18	0
	(+)Tax Payable /(-)Refundable (17-18)	19	0

This return has been digitally signed by DEBIPRASAD MOHAPATRA in the capacity of Managing Director having PAN AAUPM1902F from IP address 10.1.254.19 on 15-03-2022 13:20:28
DSC SI. No. & Issuer 3529669 & 6330149296808121222CN=PantaSign CA 2014,OU=Certifying Authority,O=Pantagon Sign Securities Pvt. Ltd., C=IN

System Generated

Barcode/QR Code



AAECK8663L06361102410150322332735BFEEA4120E7C06E2C32CF3841C70231640

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU



Independent Auditor's Report

To The Members of Krishna Properties & Developers Private Limited

Report on the audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Krishna Properties & Developers Private Limited ("*the Company*") which comprises the Balance Sheet as at March 31, 2021, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including 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 Companies Act, 2013('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 March 31, 2021, its loss and 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence 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, 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 do 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 standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is 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 the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 adequate 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 statement 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 related 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.



BRANCH OFFICE 3B-10, PHOENIX PARAGON PLAZA, LBS MARG KURLA (W), MUMBAI 400070
FLAT NO 503 MOGUL APARTMENT DECCAN TOWERS BESIDES LB STADIUM BASHEERBAGH, HYDERABAD-500001



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are 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.

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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of management's use of 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 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 representation.

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.



BRANCH OFFICE 3B-10, PHOENIX PARAGON PLAZA, LBS MARG KURLA (W), MUMBAI-400078
FLAT NO - 503 MOGUL APARTMENT, DECCAN TOWERS BESIDES LB STADIUM BASHEERBAGH, HYDERABAD-500001

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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

The Provisions of 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 Companies Act, 2013 is not applicable to the Company.

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, the Statement of Profit and Loss, and the Cash Flow Statement 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 the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;



Krishna Properties & Developers Pvt. Ltd

CIN : U45202OR2012PTC015695

Balance Sheet as at 31st March 2021

Particulars	Note No.	31st March 2021 (Amount in ₹)	31st March 2020 (Amount in ₹)
I EQUITY AND LIABILITIES			
(1) Shareholders funds			
(a) Share capital	3	2,00,000.00	2,00,000.00
(b) Reserves and surplus	4	-5,98,320.20	-5,51,336.00
(2) Non-Current liabilities			
(a) Long term borrowings	5	3,33,02,800.00	6,59,000.00
(4) Current liabilities			
(a) Other Current liabilities	6	75,944.00	50,944.00
TOTAL		3,29,80,423.80	3,58,608.00
II ASSETS			
(1) Current assets			
(a) Inventories	7	2,01,21,932.00	0.00
(b) Cash & cash equivalents	8	23,31,285.30	31,935.00
(c) Loans & Advance	9	1,05,27,206.50	3,26,673.00
TOTAL		3,29,80,423.80	3,58,608.00

Significant Accounting Policies.

2

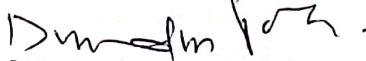
The accompanying notes form an integral part of the financial statements.

As per our report of even date.

For S D S S & Associates

Chartered Accountants

Firm Regn. No : 322677E


[CA. D. Parida]

Partner

Membership No : 059346

Bhubaneswar

The 30th day of November 2021

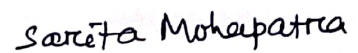


For Krishna properties & Developers Pvt. Ltd


[D.P. Mahapatra]

Mg. Director

DIN: 01716633



[S. Mahapatra]

Director

DIN: 01716678



Profit & Loss Statement For the Year Ended 31st March 2021

Particulars	Note No.	31st March 2021 (Amount in ₹)	31st March 2020 (Amount in ₹)
I Revenue from operations	10	0.00	0.00
II Total Revenue (I + II)		0.00	0.00
III Expenses :			
Cost of Material Consumed	11	2,01,21,932.00	0.00
Changes in Inventories of Stock-in-trade	12	-2,01,21,932.00	0.00
Finance Costs	13	14,784.20	236.00
Other Expenses	14	32,200.00	7,560.00
Total Expenses		46,984.20	7,796.00
IV Profit before exceptional and extraordinary items & Tax (III-IV)		-46,984.20	-7,796.00
V Exceptional Items		0.00	0.00
VI Profit before extraordinary items & Tax (V- VI)		-46,984.20	-7,796.00
VII Extraordinary Items		0.00	0.00
VIII Profit before tax (VII- VIII)		-46,984.20	-7,796.00
IX Tax expense :			
(1) Current tax		0.00	0.00
(2) Deferred tax		0.00	0.00
X Profit (Loss) for the period from continuing operations (IX-X)		-46,984.20	-7,796.00
XI Profit/(Loss) for the period		-46,984.20	-7,796.00
XII Earning per equity share :	15		
(1) Basic		-2.35	-0.39
(2) Diluted		-2.35	-0.39

Significant Accounting Policies. 2

The accompanying notes form an integral part of the financial statements.

As per our report of even date.

For S D S S & Associates

Chartered Accountants

Firm Regn. No : 322677E

[Signature]

[CA. D.Parida]

Partner

Membership No : 059346

Bhubaneswar

The 30th day of November 2021



For Krishna properties & Developers Pvt. Ltd

[Signature]

[D.P.Mahapatra]

Mg. Director

DIN: 01716633

[Signature]

[S.Mahapatra]

Director

DIN: 01716678

NOTES forming part of financial statements

1. COMPANY INFORMATION

Krishna Properties & Developers Private Limited (the company), was incorporated on 19th July 2012. The Company's Corporate Identification No. U45202OR2012PTC015695. The company is primarily engaged in the business of builders, developers of urban and rural immovable properties, real estate agents, purchase & sale of landed properties, contractors, sub-contractors for constructions of houses, buildings, duplex, apartments and allied activities.

2. SIGNIFICANT ACCOUNTING POLICIES

A) Basis of preparation of Financial Statements

The financial statements of the company have been prepared in accordance with Generally Accepted Accounting Principles in India under historical cost convention on accrual basis. (Indian GAAP). These financial statements have been prepared to comply in all material aspects with applicable accounting standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies [Accounts] Rules, 2014.

B) Use of estimates

The preparation of financial statements is in conformity with generally accepted accounting principles requires that the management makes estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the reported amount of revenue and expenses during the reporting period. Actual results could differ from those estimates.

C) Revenue recognition

During the year, the Company does not earned any income.

D) Expenditure

Expenses are accounted on accrual basis.

E) Earnings per share

Basic earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.



NOTES forming part of financial statements**NOTE-3 : SHARE CAPITAL****(A) Authorised**
1,00,000(P.Y. 1,00,000) Equity Shares of ₹ 10/- each.**(B) Issued,Subscribed & Paid up**
20,000 (P.Y. 20,000) Equity Shares of ₹10/- each

31st March 2021 (Amount in ₹)	31st March 2020 (Amount in ₹)
10,00,000.00	10,00,000.00
10,00,000.00	10,00,000.00
2,00,000.00	2,00,000.00
2,00,000.00	2,00,000.00

The Company has one class of equity shares having a par value of ₹ 10 per share. Each Share holder is eligible for one vote per share. In the event of liquidation of the company, the holders of shares shall be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by shareholder.

Reconciliation of the shares outstanding at the beginning and at the end of the reporting period :

Shares outstanding at the beginning of the year	20000	20000
Shares issued during the year- Fresh Issue	0	0
Shares outstanding at the end of the year	20000	20000

Details of Shareholders holding more than 5% shares in the Company :

	31st March 2021		31st March 2020	
	No of Shares	% of Holding	No of Shares	% of Holding
Equity Shares of ₹ 10/- each fully paid up				
Debi Prasad Mahapatra	8000	40.00%	8000	40.00%
Sarita Mahapatra	6000	30.00%	6000	30.00%
Jyoti Prakash Sarangi	3000	15.00%	3000	15.00%
Dillip Kumar Panda	3000	15.00%	3000	15.00%

NOTE-4 : RESERVES & SURPLUS**A. Surplus/(Deficit) In the statement of P& L**

At the beginning of the accounting period	-5,51,336.00	-5,43,540.00
Add : Net Profit/(Loss) During the year	-46,984.20	-7,796.00
	-5,98,320.20	-5,51,336.00

NOTE- 5: LONG TERM BORROWINGS**Un Secured loan :**

Loan from Krishna Associates	2,77,70,800.00	6,27,000.00
Loan from Sarita Mohapatra	55,32,000.00	32,000.00
	3,33,02,800.00	6,59,000.00

NOTE- 6: OTHER CURRENT LIABILITIES

Audit Fees Payable	75,944.00	50,944.00
	75,944.00	50,944.00

NOTE-7 - INVENTORIES(As taken, Valued & Certified by the Management)
Land & WIP

	2,01,21,932.00	0.00
	2,01,21,932.00	0.00

NOTE-8 : CASH & CASH EQUIVALENTS**A. Balance with Banks**

In Current Accounts

B. Cash in Hand

	1,14,929.80	26,822.00
	22,16,355.50	5,113.00
	23,31,285.30	31,935.00



NOTES forming part of financial statements**NOTE-9 : LOANS AND ADVANCE**

Other advance

1,05,27,206.50	3,26,673.00
1,05,27,206.50	3,26,673.00

NOTE-10 : REVENUE FROM OPERATION

Revenue

0.00	0.00
0.00	0.00

NOTE-11 : COST OF MATERIAL CONSUMEDCost of Land
Cost of WIP

1,94,21,932.00	0.00
7,00,000.00	
2,01,21,932.00	0.00

NOTE-12 : CHANGES IN INVENTORIES OF STOCK-IN-TRADEOpening Stock
Closing Stock (including WIP)

0.00	0.00
2,01,21,932.00	0.00
-2,01,21,932.00	0.00

Closing Stock (including WIP)

a) Land	1,94,21,932.00
b) WIP	7,00,000.00
	2,01,21,932.00

NOTE-13 : FINANCIAL COSTS

Bank Charges

14,784.20	236.00
14,784.20	236.00

NOTE-14 : OTHER EXPENSESAuditors Remuneration
Other Expenses

25,000.00	6,000.00
7,200.00	1,560.00
32,200.00	7,560.00

NOTE-15 : OTHER NOTES

A) In our opinion, all the current assets appearing in the balance sheet as at 31st March 2021 have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet.

B) Balance of other advances are subject confirmation from respective parties and reconciliation, if any.

C) Payment to auditors

Particulars	(₹) 31.03.2021	(₹) 31.03.2020
a) As Statutory Auditor	25,000.00	6,000.00

D) Details of dues to Micro and Small enterprises as defined under the MSMED Act 2006.

The Company has not received any intimation from suppliers regarding their status under MSMED Act 2006 and hence disclosers, if any relating to amount unpaid as at the year end together with interest paid/payable as required under the act not given.

E) Related party discloser as required by Accounting Standards (AS-18) are given below :**i) Relationships :**

Categories I - Directors, Key Management Personnel & their relatives

Sarita Mahapatra, Director

Debiprasad Mahapatra, Mg. Director

ii) The following transactions were carried out with related parties :

S.N	Particulars	Category
1	Unsecured Loan From : Sarita Mahapatra, Director Debiprasad Mahapatra, Mg. Director	



As on 31st March 2021 Outstanding Balance (₹)	As on 31st March 2020 Outstanding Balance (₹)
55,32,000.00	32,000.00
2,77,70,800.00	6,27,000.00

NOTES forming part of financial statements**f) Earning Per Share (EPS) :**

Particulars	Year ended	Year ended
	31st March 2021	31st March 2020
a) Net Profit for the year	₹	₹
b) Less : Adjustments	-46,984.20	-7,796.00
c) Profit available (a-b)	0.00	0.00
d) Weighted average number of equity share outstanding	-46,984.20	-7,796.00
e) Earning per share (₹)-basic and diluted [Face value of ₹ 10 per share]	20,000	20,000
	-2.35	-0.39

g) Previous year figures

The company has reclassified/re-grouped previous year figures to confirm to this year's classifications.

As per our report of even date.

For SDSS & Associates
Chartered Accountants
FRN : 322677E

D. P. Mahapatra
[CA. D. Parida]
Partner
Membership No. 059346

Bhubaneswar
The 30th day of November 2021



For Krishna Properties & Developers Pvt. Ltd

S. Mahapatra
[D. P. Mahapatra]
Mg. Director
DIN: 01716633

Sarita Mahapatra
[S. Mahapatra]
Director
DIN: 01716678

KRISHNA PROPERTIES & DEVELOPERS PVT. LTD
PLOT -104, INDRAPRASTHA
HOUSING COLONY, PHASE-II
POKHARIPUT
BHUBANESWAR-20

ASSESSMENT YEAR : 2021-22
PREVIOUS YEAR : 2020-21
PAN :AAECK8663L
DOI : 19.07.2012
STATUS : COMPANY

COMPUTATION OF INCOME

	<u>Amount (₹)</u>	<u>Amount (₹)</u>
1. INCOME FROM BUSINESS OR PROFESSION		
Profit as per enclosed P & L Account		-46,984.20
2. GROSS TOTAL INCOME		-46,984.20
3. NET TAXABLE INCOME		-46,984.20
4. ROUNDED OFF TO		-46,984.00
5. TAX ON ABOVE		0.00
6. TAX PAYBLE		0.00
7. ADD : SURCHARGE		0.00
8. TOTAL TAX PAYBLE		0.00
9. ADD : HEC(4%)		0.00
10. NET TAX PAYBLE		0.00
11. ADD : INTEREST	U/S 234F	0.00
12. TOTAL TAX PAYBLE		0.00
13. TAX PAID U/S 140A	(Rounded off)	0.00

TDS - 7548
Refund - ~~7548~~
7550/-

