

**S B REALCON PRIVATE LIMITED**  
Plot No-190/702, Kokila Residency, Ananta Vihar, Pokhariput,  
Bhubaneswar-751020, Odisha

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**DIRECTORS' REPORT**

To  
The Members,  
S B Realcon Private Limited  
Bhubaneswar.

Your Directors have pleasure in presenting the Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31<sup>st</sup> March, 2021.

**1. Financial Summary (Standalone):-**

The Company's financial performance for the year under review along with previous year's figures is given hereunder:-

PARTICULARS	31.03.2021	31.03.2020
Turnover (including Other Income)	13,40,49,615.00	13,42,20,800.00
Total Expenditure	11,37,87,637.00	9,78,05,068.00
Profit/Loss before taxation	2,02,61,978.00	3,64,15,732.00
Less: Tax Expenses (including deferred tax)	52,80,923.00	93,36,182.00
Profit/loss (after tax)	1,49,81,055.00	2,70,79,550.00
Profit /loss for the year	1,49,81,055.00	2,70,79,550.00

**2. State of Affairs:-**

i. There is no change in the nature of the business of the company in the review period.

ii. The highlights of the Company's performance are as under:-

The Company has reported Rs. 13,40,49,615.00 revenue for the current year against Rs. 13,42,20,800.00 revenue for the previous year. The Net profit for the year under review amounted to Rs. 1,49,81,055.00 in the current year as compared to Net profit incurred in last year amounting to Rs. 2,70,79,550.00.

**3. Transfer of Reserves:-**

During the year under review, no amount was transferred to the reserves of

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the Company.

#### **4. Dividend:-**

Your Directors do not recommend any dividend for the shareholders for the year ended 31<sup>st</sup> March, 2021.

#### **5. Corporate Social Responsibility:-**

The provisions of the Section 135 of the Companies Act, 2013 related to Corporate Social Responsibility is not applicable to the Company during the financial year under review.

#### **6. Composition of Board:-**

At the end of the financial year, the Board comprises of the following directors:

<b>DIN/DPIN/PAN</b>	<b>Full Name</b>	<b>Designation</b>	<b>Date of Appointment</b>
00930581	Janaki Ballava Samantaray	Managing Director	30/01/2003
00930551	Sribatsa Ballava Samantaray	Director	30/01/2003

#### **7. Number of Meetings of the Board:-**

During the Financial Year 2020-21, the Board of Directors duly met 5 times, which is summarized in below table and the intervening gap between two meetings was within the period prescribed under Section 173 of the Companies Act, 2013 along with Rules made there under.

<b>SL. No.</b>	<b>Name of Director</b>	<b>Number of Board meetings entitled to attend</b>	<b>Number of Board meetings attended</b>
1.	Janaki Ballava Samantaray	5	5
2.	Sribatsa Ballava Samantaray	5	5

#### **8. Capital/Finance:-**

During the financial year the Company has not made any allotment. It has not raised its Authorized Capital. As on 31st March, 2021 the Issued, Subscribed and Paid Up Capital of your Company is Rs. 1,50,00,000.00 comprising of 15,00,000 no. of Equity Share of face value of Rs.10/- each.

#### **9. Material Changes and Commitments Affecting Financial Position**

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## **ofthe Company:-**

There have been no any material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

## **10. Risk Management:-**

The Board has developed a comprehensive risk management policy for the company adequate steps for implementation of the same. The above policy is also properly monitored by the Board and subject to review from time to time. Till now, there is no such risk has identified, which in the opinion ofthe Board is threatening to the existence of the company.

## **11. Internal Financial Control:-**

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weaknesses in the design or operation were observed.

## **12. Particulars of Loans, Guarantees or Investments U/S 186:-**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

## **13. Significant and Material Orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's Operations in future:-**

During the year under review no significant and material orders passed by the regulators or courts or tribunals impacting the going concern statusand company's operations in future.

## **14. Board's Comments on the Auditor's Report:-**

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not calls for any further comment.

## **15. Explanation to Secretarial Auditor's Remark:-**

As per the Provisions of Companies Act, 2013 Secretarial Audit is not applicable to the Company.

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## 16. Details of Directors or Key Managerial Personnel:

No changes in the structure of board has taken place during the year.

### ➤ Appointment of Director:

The Board of directors of the Company is duly constituted. There was no appointment of any alternate/additional director / Director appointed under casual vacancy during the financial year under review.

### ➤ Resignation of Director:

None of the director of the company has resigned during the review period.

## 17. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo:

### A. Energy Conservation:-

- |  |   |     |
|--|---|-----|
| 1. Steps taken or impact on conservation of energy   | : | Nil |
| 2. Steps taken by the company for utilizing alternate Source of energy or impact on conservation of energy | : | Nil |
| 3. The capital Investment on energy conservation Equipments  | : | Nil |

The company has been taking adequate steps for conservation of energy in its due course of business. The management of the company is also considering the proposal for utilizing alternate source of energy. The company has not yet made any capital investment on energy conservation equipments.

### B. Technology Absorption:-

- |  |   |     |
|--|---|-----|
| 1. The efforts made towards technology absorption  | : | Nil |
| 2. The benefits derived like product improvement, cost Reduction, product development or import substitution | : | Nil |
| 3. In case of imported technology (imported during the last 3 Years reckoned from the beginning of the F.Y)  |   |     |
| (a) the details of technology imported   | : | Nil |
| (b) the year of import   | : | Nil |
| (c) whether the technology been fully absorbed   | : | Nil |
| (d) if not fully absorbed, areas where absorption has not taken place and the reasons thereof                | : | Nil |
| 4. The expenditure incurred on Research and development  | : | Nil |

### C. Foreign Exchange Earning and Outgo:-

As the Company has not carried out any activities relating to the export and import during the financial year, there is no foreign exchange

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expenses and foreign income during the financial year.

## **18.Details of Subsidiary, Joint Venture or Associate Companies:-**

The details regarding Subsidiary & Associate Companies of the Company are as under:-

- i.AM SB Infra Private Limited - U45201OR2012PTC014880 - Associate
- ii.Kokila Infratech Private Limited - U45201OR2011PTC01388-  
Subsidiary.

## **19.Related Party Transactions:-**

The particulars of contracts or arrangements with related parties referred to in sub section (1) of section 188 entered by the Company during the financial year ended 31<sup>st</sup> March, 2021 is annexed hereto as **Annexure-1** in prescribed **Form AOC-2** and forms part of this report.

## **20.Disclosures under Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013:-**

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of Sexual Harassment was reported.

## **21.Details in Respect of Frauds reported by Auditors Under Section 143 (12) other than those which are reportable to the Central Government:-**

There were no frauds as reported by the Statutory Auditors under sub-section 12 of Section 143 of the Companies Act, 2013 along with Rules made there-under other than those which are reportable to the Central Government.

## **22.Cost Record:-**

The Provisions of Section 148 of the Companies Act, 2013 is not applicable to the Company.

## **23.Statutory Auditor:-**

The Auditors, M/s **CHAND & CO.** Chartered Accountants, (FirmRegistration No. 323167E) is the Statutory Auditor of the Company.

## **24.Directors' Responsibility Statement:-**

Pursuant to the requirement under section 134(3)(c) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby

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confirmed that:-

- i. in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2021, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. 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 as at 31<sup>st</sup> March, 2021 and of the profit and loss of the company for that period;
- iii. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv. they have prepared the annual accounts on a going concern basis.
- v. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

## 25.Public Deposits, Covered Under Chapter V of the Act:-

The Company has not invited any deposit, so the provisions of the Chapter V of the Companies Act, 2013 are not attracted.

## 26.Acknowledgements:-

The directors of your Company acknowledge the co-operation and assistance extended by various department of Central and State Government and others. The board also takes this opportunity to express its deep gratitude for the continuous support received from the Shareholders.

**Date: 17.12.2021**

**Place: Bhubaneswar**

**For and on behalf of Board of Directors**

S B REALCON PRIVATE LIMITED

*Janaki Ballava Samantaray*

(JANAKI BALLAVA SAMANTARAY)

DIN-00930581  
MANAGING DIRECTOR

S B REALCON PRIVATE LIMITED

*Sribatsa Ballava Samantaray*

(SRIBATSA BALLAVA SAMANTARAY)

DIN-00930551  
DIRECTOR

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## Annexure-1:-PARTICULARS OF RELATED PARTY TRANSACTIONS U/S 188:- **FORM NO. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies(Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis

- (a) Name(s) of the related party and nature of relationship: NIL
- (b) Nature of contracts/arrangements/transactions: NIL
- (c) Duration of the contracts / arrangements/transactions: NIL
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: NIL
- (e) Justification for entering into such contracts or arrangements or transactions: Nil
- (f) Date(s) of approval by the Board: NIL
- (g) Amount paid as advances, if any: NIL
- (h) Date on which the special resolution was passed in general meeting as required under firstproviso to section 188: NIL

2. Details of material contracts or arrangement or transactions at arm's length basis

- (a) Name(s) of the related party and nature of relationship: NIL
- (b) Nature of contracts/arrangements/transactions: NIL
- (c) Duration of the contracts / arrangements/transactions: NIL
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: NIL
- (e) Date(s) of approval by the Board, if any: NIL
- (f) Amount paid as advances, if any: NIL

S B REALCON PRIVATE LIMITED

*Janaki Behara Samantaray*

(JANAKI BALLAVA SAMANTARAY)

DIN-00930581  
MANAGING DIRECTOR

S B REALCON PRIVATE LIMITED

*Sribatsa Ballava Samantaray*

(SRIBATSA BALLAVA SAMANTARAY)

DIN-00930551  
DIRECTOR



**CHAND & CO.**  
Chartered Accountants

Plot No: GA-722, 2<sup>nd</sup> Floor, Back Side of CET,  
K-3-B, Kalinga Nagar, PO: Ghatikia,  
Via: Mahalaxmi Vihar, Bhubaneswar-751029  
Phone: +91-674-2386561  
E-mail : chandandco@yahoo.co.in

## INDEPENDENT AUDITORS' REPORT

To The Members of  
**S B REALCON PRIVATE LIMITED**

### Report on the audit of the financial statements

#### Opinion

We have audited the financial statements of **S B REALCON PRIVATE LIMITED** ("the Company"), which comprise 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 ("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 March 31, 2021 and its profit 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 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 Companies Act, 2013 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 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 other information. The other information comprises the information obtained at the date of this auditor's report is information included in the 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 financial statements or our knowledge obtained in the 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 Financial Statements**

The Company's Board of Directors is 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

### **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 controls system in place and the operating effectiveness of such 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.

#### **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 Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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, 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.
  - (f) This report does not include Report on the internal financial controls under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Report on internal financial controls'), since in our opinion and according to the information and explanation given to us, the said report on internal financial controls is not applicable to the Company basis the exemption available to the Company under MCA notification no. G.S.R. 583(E) dated June 13, 2017, read with corrigendum dated July 13, 2017 on reporting on internal financial controls over financial reporting;



- (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 derivative contracts for which there were any material foreseeable losses.
  - iii. there have been no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place: Bhubaneswar  
Date: 17-12-2021



For CHAND & CO  
CHARTERED ACCOUNTANTS  
Firm's Registration No.: 323167E

(CA S. CHAND)  
PARTNER

Membership No.: 056076

UDIN: 22058076ABYRRL3220

## **Annexure - A to the Independent Auditors' Report**

The Annexure referred to in independent Auditor's Report to the members of the Company on the financial statements for the year ended 31 March 2021, we report that;

- i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
  
(b) The fixed assets were physically verified during the year by the management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the assets at reasonable intervals. 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 and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii) As explained to us, inventories were physically verified during the year by the management at reasonable intervals and no material discrepancies were noticed on such physical verification.
- iii) The Company has not granted any loans, secured or un-secured to companies, firms, Limited Liability Partnerships (LLP) or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 with respect to the loans and investments made.
- v) According to the information and explanations given to us the Company has not accepted any deposits from the public during the year.
- vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013.
- vii) According to the information and explanations given to us, in respect of statutory dues:
  - (a) The Company has been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Goods & Services Tax and other material statutory dues applicable to it with the appropriate authorities.  
  
According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, Goods & Services Tax and other material statutory dues were in arrears as at 31 March 2021 for a period of more than six months from the date they became payable.
  - (b) According to the information and explanations given to us, there are no material dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute.
- viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and Government or dues to debenture holders.



- ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) however, the company raised GECL loans from OGB during the year.
- x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- 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 Companies Act, 2013.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Place: Bhubaneswar  
Date: 17-12-2021

For **CHAND & CO**  
**CHARTERED ACCOUNTANTS**  
Firm's Registration No.: 323167E  
  
**(CA S. CHAND)**  
**PARTNER**  
Membership No.: 056076



UDIN: 22056076 ABYRRL3220

**SIGNIFICANT ACCOUNTING POLICIES:**

**1.1 CORPORATE INFORMATION:**

S B REALCON PRIVATE LIMITED (" the Company) was incorporated on 30<sup>th</sup> January 2003 as a Private Limited Company. The Company is engaged in the business of Construction & Real Estate activities.

**1.2 BASIS OF ACCOUNTING:**

The financial statements are prepared under the historical cost convention on an accrual basis in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) and Accounting Standards (AS) as notified by the Companies (Accounting Standards) Rules, 2006 as amended, the provisions of the Companies Act. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**1.3 IMPACT OF COVID-19**

The managements' assessment of the impact of COVID-19 pandemic and the resultant lockdowns on the significant uncertainties involved in developing some of the estimates involved in preparation of the financial statements including but not limited to its assessment of liquidity and going concern, recoverable values of its property, plant & equipment, long & short term advances, inventories and net realisable values of other assts. based on information available as of this date, Management believes that no further adjustments are required to the financial position. However, in view of the highly uncertain economic environment impacting this industry, a definite assessment of the impact is highly dependent upon circumstances as they evolve in future and the actual results may differ from those estimated as at the date of approval of the financial statements.

**1.4 USE OF ESTIMATES:**

The preparation of the financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of asset and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period.

The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise. During the year the management had not made any estimates, hence no impairment loss been recognized for the assets and no contingent liability has been provided.

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amount of assets including investments, capital advances, trade receivables, loans and advances etc. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of the pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information. The Company expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

**1.5 CASH & CASH EQUIVALENTS (FOR THE PURPOSE OF CASH FLOW STATEMENT)**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

**1.6 DEPRECIATION AND AMORTISATION:**

Depreciation on tangible Fixed Assets acquired after 1st April 2014 are provided on Straight Line Method (SLM) based on the useful life of the assets and in accordance with Schedule II to the Companies Act, 2013. Assets acquired prior to 1st April 2014, the carrying amount as on 1st April 2014, are depreciated over the remaining useful life of the assets. The differential depreciation has been adjusted against the retained earnings at the beginning of the financial year during the audit.



**1.7 REVENUE RECOGNITION:**

**i) Revenue from operations:**

Revenues from construction activities are accounted based on the Percentage of Completion method derived from the cost up to date as compared to the total estimated cost and total contracted sale value only where it is feasible to estimate the stage of completion and the revenue related to that part. In other cases revenue is recognized on construction completion method, which is in accordance with the accounting policy hither to adopted. Revenue from operation also includes commission received on sale of land.

**ii) Other Income:**

Other Income included Interest on fixed deposits and Rental Income.

**1.8 TANGIBLE FIXED ASSETS:**

Tangible fixed assets are carried at cost less accumulated depreciation and impairment losses if any. Fixed Assets are stated in the books at historical cost inclusive of all incidentals expenses incurred for acquisition of such assets.

**1.9 INTANGIBLE FIXED ASSETS:**

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

**1.10 EMPLOYEE BENEFITS:**

Employee benefits include Salary & Wages, Director's Remuneration excluding provident fund and other welfare expenses excluding superannuation fund, gratuity fund, compensated absences, long service awards and post-employment medical benefits.

**1.11 BORROWING COST:**

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan.

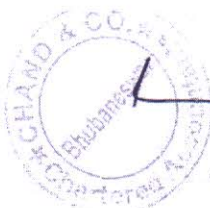
**1.12 EARNINGS PER SHARE (EPS):**

**Basic EPS**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

**Diluted EPS**

Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.



**1.13 TAXES ON INCOME:**

**Current tax**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

**Minimum alternate tax (MAT)**

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

**Deferred tax:**

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets.

**1.14 IMPAIRMENT OF ASSETS:**

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised,

**1.15 PROVISIONS AND CONTINGENCIES:**

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.

**1.16 PREVIOUS YEAR FIGURES:**

Previous year figures have been reclassified/ regrouped to conform to this year's classification. The adoption of Revised Schedule VI for previous year figures does not impact recognition and measurement principles followed for preparation of financial statements.



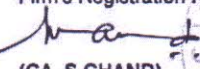


**S B REALCON PRIVATE LIMITED**  
**PLOT NO.- 190/702, KOKILA RESIDENCY,**  
**ANANTA VIHAR, POKHARIPUT,**  
**BHUBANESWAR-751020**

**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2021**

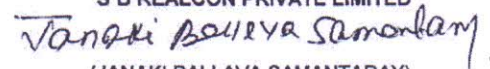
I. EQUITY & LIABILITIES	NOTE NO.	AS AT 31.03.2021 AMOUNT (IN ₹.)		AS AT 31.03.2020 AMOUNT (IN ₹.)	
<b>(1) SHARE HOLDERS' FUNDS</b>					
a) Share Capital	2	1,50,00,000		1,50,00,000	
b) Reserves & Surplus	3	24,65,76,731	26,15,76,731	23,15,95,676	24,65,95,676
<b>(2) SHARE APPLICATION MONEY PENDING ALLOTMENT</b>					
<b>(3) NON-CURRENT LIABILITIES</b>					
a) Long-term Borrowings	4	1,40,65,604		12,46,765	
b) Deferred Tax Liabilities (Net)		-		-	
c) Other Long-term Liabilities		-		-	
d) Long-term Provisions		-	1,40,65,604	-	12,46,765
<b>(4) CURRENT LIABILITIES</b>					
a) Short-term Borrowings	5	7,64,10,239		6,64,02,442	
b) Trade Payables	6	69,35,622		1,96,61,407	
c) Other Current Liabilities	7	3,63,75,371		2,94,58,957	
d) Short Term Provisions	8	52,96,792	12,50,18,024	93,49,285	12,48,72,091
			<u>40,06,60,359</u>		<u>37,27,14,532</u>
<b>II. ASSETS</b>					
<b>(1) NON-CURRENT ASSETS</b>					
a) FIXED ASSETS:					
i) Tangible Assets					
	9	62,31,126		38,87,034	
ii) Intangible Assets					
		-		-	
iii) Capital Work-in-Progress					
		-		-	
iv) Intangible Assets under development					
		-	62,31,126	-	38,87,034
b) Non-current Investments	10		2,16,59,000		2,16,59,000
c) Deferred Tax Assets (net)			1,53,855		1,37,986
d) Long Term Loans & Advances	11		1,69,998		1,69,998
e) Other Non-current Assets			-		-
<b>(2) CURRENT ASSETS</b>					
a) Current Investments					
b) Inventories	12	24,22,91,391		24,97,59,835	
c) Trade Receivables					
d) Cash & Cash Equivalents	13	7,33,55,701		4,17,71,275	
e) Short Term Loans & Advances	14	4,16,37,924		3,97,21,402	
f) Other Current Assets	15	1,51,61,364	37,24,46,380	1,56,08,002	34,68,60,514
			<u>40,06,60,359</u>		<u>37,27,14,532</u>
Significant accounting policies	1				

The accompanying notes are an integral part of the Financial Statements  
As per our report of even date.  
For **CHAND & CO.**  
**CHARTERED ACCOUNTANTS**  
Firm's Registration No.:323167E

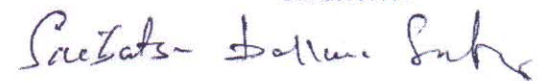
  
**(CA. S.CHAND)**  
PARTNER  
Membership No.:056076  
UDIN: 22056076ABYRRL3220

Place: Bhubaneswar  
Date: 17-12-2021

For and on behalf of the Board of Directors of  
**S B REALCON PRIVATE LIMITED**



**(JANAKI BALLAVA SAMANTARAY)**  
MANAGING DIRECTOR  
DIN:00930581



**(SRIBATSA BALLAVA SAMANTARAY)**  
DIRECTOR  
DIN:00930551

S B REALCON PRIVATE LIMITED  
PLOT NO.- 190/702, KOKILA RESIDENCY,  
ANANTA VIHAR, POKHARIPUT,  
BHUBANESWAR-751020

CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH' 2021

	AS AT 31.03.2021 AMOUNT (IN ₹.)	AS AT 31.03.2020 AMOUNT (IN ₹.)
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before extraordinary items and tax	2,02,61,978	3,64,15,732
<i>Adjustments for:</i>		
Depreciation and amortisation	7,91,623	8,31,858
(Profit) / loss on sale / write off of assets	-	-
Interest Income	(6,83,717)	(7,24,574)
Non-operating Income	(9,47,400)	(9,35,300)
Finance costs	96,36,323	1,06,06,944
Operating profit before working capital changes	2,90,58,807	4,61,94,660
<i>Changes in working capital:</i>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	74,68,444	2,50,10,334
Trade receivables	-	15,27,097
Short-term loans and advances	(19,16,522)	2,35,10,598
Long-term loans and advances	-	-
Other current assets	4,46,638	4,36,563
Other non-current assets	-	-
	59,98,560	5,04,84,592
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables	(1,27,25,785)	(1,27,83,750)
Other current liabilities	69,16,414	(20,70,429)
Other long-term liabilities	-	-
Short-term provisions	-	-
Long-term provisions	-	-
	(58,09,371)	(1,48,54,179)
Cash generated from operations	2,92,47,996	8,18,25,073
Net income tax (paid) / refunds	(93,49,285)	(3,16,37,296)
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>1,98,98,711</b>	<b>5,01,87,777</b>
<b>B. Cash flow from investing activities</b>		
Capital expenditure on fixed assets, including capital	(31,35,715)	(56,697)
Proceeds from sale of fixed assets	-	-
Non-current Investment	-	-
Purchase of long-term investments	-	-
Proceeds from sale of long-term investments	-	-
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>(31,35,715)</b>	<b>(56,697)</b>



**C. Cash flow from financing activities**

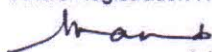
Proceeds from issue of equity shares	-	-
Share application money received / (refunded)	-	-
Proceeds from long-term borrowings ( net)	1,28,18,839	(2,10,97,449)
Proceeds from other short-term borrowings ( net)	1,00,07,797	-
Interest Income	6,83,717	7,24,574
Non-operating Income	9,47,400	9,35,300
Finance costs	(96,36,323)	(1,06,06,944)
Dividends paid	-	-
Tax on dividend	-	-
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>1,48,21,430</b>	<b>(3,00,44,519)</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>3,15,84,426</b>	<b>2,00,86,561</b>
Cash and cash equivalents at the beginning of the year	4,17,71,275	2,16,84,714
<b>Cash and cash equivalents at the end of the year</b>	<b>7,33,55,701</b>	<b>4,17,71,275</b>

As per our report of even date.

For CHAND & CO.

CHARTERED ACCOUNTANTS

Firm's Registration No.:323167E



(CA. S.CHAND)

PARTNER

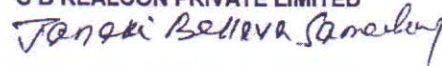
Membership No.:056076

UDIN: 22056076ABYRRL3220

Place: Bhubaneswar

Date: 17-12-2021

For and on behalf of the Board of Directors of  
S B REALCON PRIVATE LIMITED



(JANAKI BALLAVA SAMANTARAY)

MANAGING DIRECTOR

DIN:00930581



(SRIBATSA BALLAVA SAMANTARAY)

DIRECTOR

DIN:00930551

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2021

NOTE NO. - "2"

SHARE CAPITAL	AS AT	AS AT
	31.03.2021	31.03.2020
	AMOUNT	AMOUNT
	(IN ₹.)	(IN ₹.)
a) Authorised:		
15,00,000 Equity shares of ₹.10.00 each	1,50,00,000	1,50,00,000
	<u>1,50,00,000</u>	<u>1,50,00,000</u>
b) Issued, Subscribed & Paid up:		
15,00,000 Equity shares of ₹.10.00 each	1,50,00,000	1,50,00,000
	<u>1,50,00,000</u>	<u>1,50,00,000</u>

c) The details of Shareholders holding more than 5% shares:

Name of the Shareholder	As at 31 <sup>st</sup> March 2021		As at 31 <sup>st</sup> March 2020	
	No. of shares	% held	No. of shares	% held
Janaki Ballava Samantaray	6,35,978	42.40	6,35,978	42.40
Sribalsa Ballava Samantaray	6,35,977	42.40	6,35,977	42.40
Manorama Samantaray	2,28,045	15.20	2,28,045	15.20

NOTE NO. - "3"

RESERVES & SURPLUS

Surplus:		
Opening Balance	23,15,95,676	20,45,16,126
Add: Profit during the year	1,49,81,055	2,70,79,550
	<u>24,65,76,731</u>	<u>23,15,95,676</u>

NOTE NO. - "4"

LONG TERM BORROWINGS

HDFC Bank Loan (JCB)	-	52,433
HDFC Bank Loan (Honda City)	3,57,933	5,72,504
HDFC Bank Loan (Honda Jazz)	4,72,819	6,21,828
GECL Loan with Odisha Gramya Bank	1,32,34,852	-
	<u>1,40,65,604</u>	<u>12,46,765</u>

NOTE NO. - "5"

SHORT TERM BORROWINGS

Cash Credit with Odisha Gramya Bank	7,64,10,239	6,64,02,442
	<u>7,64,10,239</u>	<u>6,64,02,442</u>

NOTE NO. - "6"

TRADE PAYABLES

Outstanding for more than one year	42,10,464	53,38,428
Others	27,25,158	1,43,22,979
	<u>69,35,622</u>	<u>1,96,61,407</u>

NOTE NO. - "7"

OTHER CURRENT LIABILITIES

Advance from Customers	5,08,420	26,45,264
Payable to Land Owner	3,22,65,522	2,51,47,522
Director's Remuneration Payable	19,27,915	6,52,115
Audit Fees Payable	1,38,125	1,35,000
Salary Payable	1,43,000	-
EPF Payable	20,350	5,113
ESI Payable	6,162	6,204
Rent Payable	17,700	17,700
TDS Payable	4,04,913	1,07,775
GST Payable	7,52,264	5,53,264
Security Deposit from Jio	45,000	45,000
Security Deposit for Rent	1,46,000	1,44,000
	<u>3,63,75,371</u>	<u>2,94,58,957</u>



	AS AT 31.03.2021 AMOUNT (IN ₹.)	AS AT 31.03.2020 AMOUNT (IN ₹.)
<b>NOTE NO. - "8"</b>		
<b>SHORT TERM PROVISIONS</b>		
Provision for Income Tax	52,96,792	93,49,285
	<u>52,96,792</u>	<u>93,49,285</u>
<b>NOTE NO. - "10"</b>		
<b>NON-CURRENT INVESTMENTS (At cost unless stated otherwise)</b>		
<b>Trade Investments</b>		
<b>Investment in Equity Instruments</b>		
In AM SB Infra (P) Ltd.	83,29,000	83,29,000
8,32,900 Equity shares of ₹.10.00 each fully paid		
In Kokila Infratech (P) Ltd.	1,33,30,000	1,33,30,000
13,33,000 Equity shares of ₹.10.00 each fully paid		
	<u>2,16,59,000</u>	<u>2,16,59,000</u>
<b>NOTE NO. - "11"</b>		
<b>LONG TERM LOANS &amp; ADVANCES</b>		
<b>Security Deposits:</b>		
Rental Deposit	25,000	25,000
Electricity Deposit	1,34,000	1,34,000
Sales Tax Deposit	5,000	5,000
Telephone Deposit	5,998	5,998
	<u>1,69,998</u>	<u>1,69,998</u>
<b>NOTE NO. - "12"</b>		
<b>INVENTORIES</b>		
Land	18,78,46,689	17,44,90,111
Construction Work-in-Progress	5,44,44,702	7,52,69,724
	<u>24,22,91,391</u>	<u>24,97,59,835</u>
<b>NOTE NO. - "13"</b>		
<b>CASH &amp; CASH EQUIVALENTS</b>		
<b>i. Cash &amp; Cash Equivalents:</b>		
a) Balances with Banks	6,15,87,322	3,05,72,789
b) Cash - on - Hand (As certified by Management)	1,81,881	2,51,997
<b>ii. Deposits with Banks:</b>		
Fixed Deposit	1,15,86,498	1,09,46,489
	<u>7,33,55,701</u>	<u>4,17,71,275</u>
<b>NOTE NO. - "14"</b>		
<b>SHORT TERM LOANS &amp; ADVANCES</b>		
Advance to Land Owners	3,60,17,924	3,52,21,402
Advance to Staff	20,000	-
Advance Income Tax	56,00,000	45,00,000
	<u>4,16,37,924</u>	<u>3,97,21,402</u>
<b>NOTE NO. - "15"</b>		
<b>OTHER CURRENT ASSETS</b>		
Accrued Interest on Fixed Deposit	37,040	44,611
Rent Receivable	81,650	1,27,200
Tax Deducted at Source	3,12,279	6,98,424
IT Refundable (FY: 2014-15)	-	7,372
GST Input Credit	1,47,30,395	1,47,30,395
	<u>1,51,61,364</u>	<u>1,56,08,002</u>



NOTE NO. - "g"

SCHEDULE OF FIXED ASSETS AS ON 31<sup>ST</sup> MARCH' 2021

PARTICULARS	GROSS BLOCK			ACCUMULATED DEPRECIATION			NET BLOCK			
	AS ON 01.04.20	ADDITION DURING THE YEAR	DELETION DURING THE YEAR	TOTAL AS ON 31.03.21	AS ON 01.04.20	FOR THE YEAR	DELETION DURING THE YEAR	TOTAL AS ON 31.03.21	AS ON 31.03.21	AS ON 31.03.20
Fiat (1BHK)	-	31,04,091	-	31,04,091	-	16,383	-	16,383	30,87,708	-
Air Conditioner	2,46,900	-	-	2,46,900	1,91,330	8,645	-	1,99,975	46,925	55,570
Audio System	18,000	-	-	18,000	17,100	-	-	17,100	900	900
EPABX	41,000	-	-	41,000	38,950	-	-	38,950	2,050	2,050
Canon Photo Copier	59,000	-	-	59,000	45,751	5,150	-	50,901	8,099	13,249
Colour TV	66,000	-	-	66,000	55,490	3,605	-	59,095	6,905	10,510
Fan	10,930	-	-	10,930	9,319	621	-	9,940	990	1,611
Mobile Hand Set	50,627	-	-	50,627	43,823	2,137	-	45,960	4,667	6,804
Vacuum Cleaner	15,215	-	-	15,215	14,454	-	-	14,454	761	761
Digital CC Camera	93,836	-	-	93,836	68,582	20,067	-	88,649	5,187	25,254
Fire Extinguisher	74,922	-	-	74,922	17,314	-	-	17,314	57,608	57,608
Modular Kitchen	22,550	-	-	22,550	21,422	-	-	21,422	1,128	1,128
Refrigerator	9,200	-	-	9,200	8,740	-	-	8,740	460	460
Trolley Rikshaw	8,600	-	-	8,600	8,170	-	-	8,170	430	430
Office Equipments	61,376	-	-	61,376	38,554	7,699	-	46,553	14,823	22,522
Scanner	3,800	-	-	3,800	3,610	-	-	3,610	190	190
Aqua Guard	9,590	-	-	9,590	9,110	-	-	9,110	480	480
Alaram System	31,990	-	-	31,990	30,390	-	-	30,390	1,600	1,600
Mixture Machine	79,450	-	-	79,450	58,991	5,495	-	64,486	14,964	20,459
Power pack Engine	1,47,550	-	-	1,47,550	1,07,803	10,790	-	1,18,593	28,957	39,747
JCB	23,84,500	-	-	23,84,500	10,06,788	2,51,697	-	12,58,485	11,26,015	13,77,712
Inverter	55,000	-	-	55,000	26,125	5,225	-	31,350	23,650	28,875
Lawn Mower	54,000	-	-	54,000	25,650	5,130	-	30,780	23,220	28,350
<b>Total</b>	<b>35,44,036</b>	<b>-</b>	<b>-</b>	<b>35,44,036</b>	<b>18,47,766</b>	<b>3,26,261</b>	<b>-</b>	<b>21,74,027</b>	<b>13,70,009</b>	<b>16,96,270</b>
Furniture & Fixtures	6,99,790	31,624	-	7,31,414	3,82,136	58,555	-	4,40,691	2,90,723	3,17,654
Interior Decoration	4,18,832	-	-	4,18,832	3,97,890	-	-	3,97,890	20,942	20,942
<b>Total</b>	<b>11,18,622</b>	<b>31,624</b>	<b>-</b>	<b>11,50,246</b>	<b>7,80,026</b>	<b>58,555</b>	<b>-</b>	<b>8,38,581</b>	<b>3,11,665</b>	<b>3,38,596</b>
Scorpio	12,80,800	-	-	12,80,800	9,03,531	1,56,615	-	10,60,146	2,20,654	3,77,269
Toyota Fortuner	19,68,468	-	-	19,68,468	18,70,045	-	-	18,70,045	98,423	98,423
Honda Jazz	6,88,370	-	-	6,88,370	1,25,535	88,069	-	2,13,604	4,74,766	5,62,835
Honda City	11,58,340	-	-	11,58,340	3,71,721	1,45,740	-	5,17,461	6,40,879	7,86,619
<b>Total</b>	<b>50,95,978</b>	<b>-</b>	<b>-</b>	<b>50,95,978</b>	<b>32,70,832</b>	<b>3,90,424</b>	<b>-</b>	<b>36,61,256</b>	<b>14,34,722</b>	<b>18,25,146</b>
Computer	2,76,740	-	-	2,76,740	2,62,902	-	-	2,62,902	13,838	13,838
Laptop	2,63,683	-	-	2,63,683	2,50,499	-	-	2,50,499	13,184	13,184
<b>Total</b>	<b>5,40,423</b>	<b>-</b>	<b>-</b>	<b>5,40,423</b>	<b>5,13,401</b>	<b>-</b>	<b>-</b>	<b>5,13,401</b>	<b>27,022</b>	<b>27,022</b>
<b>Grand Total</b>	<b>1,02,99,059</b>	<b>31,35,715</b>	<b>-</b>	<b>1,34,34,774</b>	<b>64,12,025</b>	<b>7,91,623</b>	<b>-</b>	<b>72,03,648</b>	<b>62,31,126</b>	<b>38,87,034</b>
Previous Year	1,02,42,362	56,697	-	1,02,99,059	55,80,167	8,31,858	-	64,12,025	38,87,034	46,62,195



NOTE NO. - "22"

NOTES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2021.

a) Payment made to Auditors:

	31.03.2021	31.03.2020
Audit Fees	1,25,000	1,25,000
Goods & Services Tax	22,500	22,500
<b>Total</b>	<b>1,47,500</b>	<b>1,47,500</b>

b) As per Accounting Standard 18, issued by the Institute of Chartered Accountants of India, the disclosure of transactions with the related parties as defined in the Accounting Standard are given below:

i. List of related parties with whom transactions have taken place and relationship:

Sr. No.	Name of the Related Parties	Relationship
1	Janaki Ballava Samantaray, Managing Director	Key Managerial Personnel
2	Sribatsa Ballava Samantaray, Director	Key Managerial Personnel
3	Chakrapani Samantaray	Father of Director

ii. Transactions during the year with related parties:

Sr. No.	Nature of Transaction	Key Management Personnel	Others	Total
1	Managing Director's Remuneration	18,00,000	-	18,00,000
	Director's Remuneration	18,00,000	-	18,00,000
2	Office Rent	-	2,12,400	2,12,400

c) In accordance with the requirements of Schedule II to the Companies Act, 2013, the Company has calculated depreciation on the basis of the useful lives of the depreciable assets.

As per our report of even date.  
For CHAND & CO  
CHARTERED ACCOUNTANTS  
Firm's Registration No.:323167E

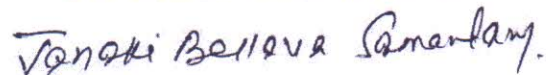
  
(CA S. CHAND)  
PARTNER  
Membership No.:056076  
UDIN: 22056076ABYRRL3220



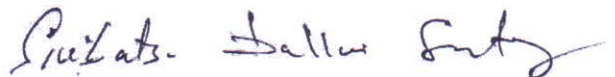
Place: Bhubaneswar

Date: 17-12-2021

For and on behalf of the Board of Directors of  
S B REALCON PRIVATE LIMITED



(JANAKI BALLAVA SAMANTARAY)  
MANAGING DIRECTOR  
DIN:00930581



(SRIBATSA BALLAVA SAMANTARAY)  
DIRECTOR  
DIN:00930551

**S B REALCON PRIVATE LIMITED**  
**PLOT NO.- 190/702, KOKILA RESIDENCY,**  
**ANANTA VIHAR, POKHARIPUT,**  
**BHUBANESWAR-751020**

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH' 2021**

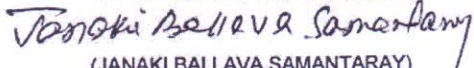
<u>INCOME</u>	NOTE NO.	AS AT	AS AT
		31.03.2021	31.03.2020
		AMOUNT	AMOUNT
		(IN ₹.)	(IN ₹.)
1. Revenue from Operations	16	13,22,38,498	13,21,74,995
2. Other Income	17	18,11,117	20,45,805
<b>3. Total Revenue (1+2)</b>		<b>13,40,49,615</b>	<b>13,42,20,800</b>
<b>4. EXPENSES</b>			
a) Cost of Material Consumed		-	-
b) Purchase of Land		1,33,56,578	87,65,734
c) Changes in inventories	18	(1,33,56,578)	(72,45,002)
d) Employee Benefit Expenses	19	21,16,658	21,92,719
e) Finance Costs	20	96,36,323	1,06,06,944
f) Depreciation & amortization expense	9	7,91,623	8,31,858
g) Other Expenses	21	10,12,43,035	8,26,52,815
<b>Total Expenses</b>		<b>11,37,87,637</b>	<b>9,78,05,068</b>
<b>5. Profit /(Loss) before exceptional &amp; extraordinary items &amp; tax (3-4)</b>		<b>2,02,61,978</b>	<b>3,64,15,732</b>
6. Exceptional items		-	-
<b>7. Profit /(Loss) before extraordinary items &amp; tax (5 ± 6)</b>		<b>2,02,61,978</b>	<b>3,64,15,732</b>
8. Extraordinary items		-	-
<b>9. Profit/(Loss) before tax ( 7 ± 8)</b>		<b>2,02,61,978</b>	<b>3,64,15,732</b>
<b>10. Tax Expenses:</b>			
a) Current Tax		52,96,792	93,49,285
b) Deferred Tax Liability / (Asset)		(15,869)	(13,103)
<b>Profit/ (Loss) for the year ( 9 ± 10 )</b>		<b>1,49,81,055</b>	<b>2,70,79,550</b>
<b>EARNINGS PER EQUITY SHARE</b>			
Equity shares of par value ₹. 10/- each			
Basic		9.99	18.05
Diluted		9.99	18.05
Number of shares used in computing earnings per share			
Basic		15,00,000	15,00,000
Diluted		15,00,000	15,00,000
Significant accounting policies	1		

The accompanying notes are an integral part of the Financial Statements  
As per our report of even date.

For **CHAND & CO.**  
**CHARTERED ACCOUNTANTS**  
Firm's Registration No.:323167E  
  
**(CA. S.CHAND)**  
PARTNER  
Membership No.:056076  
UDIN: 22056076 ABYRRL3220

Place: Bhubaneswar  
Date: 17-12-2021

For and on behalf of the Board of Directors of  
**S B REALCON PRIVATE LIMITED**

  
**(JANAKI BALLAVA SAMANTARAY)**  
**MANAGING DIRECTOR**  
DIN:00930581

  
**(SRIBATSA BALLAVA SAMANTARAY)**  
**DIRECTOR**  
DIN:00930551



	AS AT 31.03.2021 AMOUNT (IN ₹.)	AS AT 31.03.2020 AMOUNT (IN ₹.)
<b>NOTE NO. - "16"</b>		
<b>REVENUE FROM OPERATION</b>		
Construction Income	13,22,38,498	13,03,46,495
Commission on Sale of Land	-	18,28,500
	<u>13,22,38,498</u>	<u>13,21,74,995</u>
<b>NOTE NO. - "17"</b>		
<b>OTHER INCOME</b>		
Interest on Deposit	6,83,717	7,24,574
Rental Income	9,47,400	9,35,300
Tower Rent Received	1,80,000	1,99,625
Misc. Income	-	7,547
Sundry Creditors W/o	-	1,78,759
	<u>18,11,117</u>	<u>20,45,805</u>
<b>NOTE NO. - "18"</b>		
<b>CHANGE IN INVENTORIES</b>		
Opening Stock of Land	17,44,90,111	16,72,45,109
Less: Closing Stock of Land	18,78,46,689	17,44,90,111
	<u>(1,33,56,578)</u>	<u>(72,45,002)</u>
<b>NOTE NO. - "19"</b>		
<b>EMPLOYEE BENEFITS EXPENSES</b>		
Salary & Wages	17,95,750	18,48,806
Employer's Contribution to PF	76,778	1,14,073
Administrative Charges on EPF	6,000	6,386
Employer's Contribution to ESI	59,802	67,423
Bonus & Incentives	1,44,000	1,51,000
Staff Welfare Expenses	34,326	5,031
	<u>21,16,656</u>	<u>21,92,719</u>
<b>NOTE NO. - "20"</b>		
<b>FINANCE COST</b>		
Interest on Cash Credit	78,75,650	91,35,490
Interest on FITL & GECL	7,60,356	-
Interest on Vehicle Loan	92,034	1,69,093
Loan Processing Charges	8,84,956	12,39,000
Bank Charges	23,327	63,361
	<u>96,36,323</u>	<u>1,06,06,944</u>



NOTE NO. - "21"	AS AT 31.03.2021 AMOUNT (IN ₹.)	AS AT 31.03.2020 AMOUNT (IN ₹.)
<b>OTHER EXPENSES</b>		
<b>Direct Expenses:</b>		
Construction & Development Expenses	9,42,14,988	7,61,61,960
<b>Administrative Expenses:</b>		
Office Rent	2,12,400	2,12,400
Managing Directors Remuneration	18,00,000	18,00,000
Directors Remuneration	18,00,000	18,00,000
<b>Repair &amp; Maintenance:</b>		
Building		2,75,925
Office Equipments	58,894	-
Plant & Machinery	4,64,118	2,33,991
	<u>5,23,012</u>	<u>5,09,916</u>
Traveling & Conveyance	66,598	6,65,130
Printing & Stationery	6,905	17,040
Telephone Charges	80,161	59,646
Electricity Charges	80,580	88,063
Postage & Courier Charges	3,340	1,987
Newspaper & Periodicals	10,132	10,962
Insurance	73,325	1,13,431
Legal & Professional Fees	22,956	54,935
Consulting Charges	76,800	1,24,000
ROC Filing Fees	12,770	2,400
CSR Expenses	11,06,000	-
Audit Fees	1,47,500	1,47,500
Office Expenses	91,290	1,14,786
Fees & Subscription	55,000	20,000
Security Service Charges	1,26,865	42,480
Misc. Expenses	11,700	42,300
Interest on Income Tax & TDS	7,15,633	6,63,879
GST Late Filing Fees	5,080	-
	<u>10,12,43,035</u>	<u>8,26,52,815</u>

