



Independent Auditor's Report

To The Members of **VIVEKANANDA LAND AND BUILDING PRIVATE LIMITED**

Report on the audit of Financial Statements

### Opinion

We have audited the accompanying financial statements of **VIVEKANANDA LAND AND BUILDING PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2021, the Statement of Profit and Loss 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 profit 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 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.

### Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.



### **Information other than the financial statements and auditors' 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 Annexure 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 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 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.

### **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. 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**

- 1) 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 since – (a) It is not a subsidiary or holding company of a public company; (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date; (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and (d) Its turnover for the year is not more than Rs.10 Crores during the year.



- 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 relating to preparation of the financial statements have been kept 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 relevant books of account maintained for the purpose of preparation of the financial statements.
  - d) In our opinion, the financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014, as applicable.
  - e) On the basis of the written representations received from the Directors of the Company as on March 31, 2021, taken on record by the Board of Directors of the Company, none of the Directors of the Companies is disqualified as on March 31, 2021 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 banks 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 controls vide notification dated June 13, 2017; and
  - 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 Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us.
    - i) The Company has no pending litigations on the financial position of the Company in its financial statements as of March 31, 2021.
    - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
    - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**for Kothari Rathi & Co.**  
Chartered Accountants  
**FRN-328658E**



  
**CA Manish Kothari**  
Membership No. 306912

Date: 28.11.2021  
Place: Bhubaneswar

UDIN: 22306912ABV6JC4099

**VIVEKANANDA LAND & BUILDING PRIVATE LIMITED**  
**VIP COLONY, KAMAPALLI, BERHAMPUR.**

**BALANCE SHEET AS ON 31st MARCH 2021**

(Amount in Rs. )

Particulars	Note No	Figures as at 31.3.2021	Figures as at 31.3.2020
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2.1	50,00,000	50,00,000
(b) Reserve & Surplus	2.2	16,51,520	15,06,461
<b>(2) Current Liabilities</b>			
(a) Short Term Borrowings	2.3	76,75,265	81,14,005
(b) Other current liabilities	2.4	4,54,63,096	3,01,69,969
(c) Short Term Provisions	2.5	72,621	-
<b>Total</b>		<b>5,98,62,502</b>	<b>4,47,90,436</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed Assets			
(i) Tangible Assets	2.6	1,62,236	1,82,408
<b>(2) Current assets</b>			
(a) Inventories	2.7	4,29,98,731	3,47,84,813
(b) Other -current assets	2.8	1,12,41,929	79,50,404
(c) Cash and cash equivalents	2.9	54,59,606	18,72,811
<b>Total</b>		<b>5,98,62,502</b>	<b>4,47,90,436</b>

**Significant accounting policies**

The accompanying notes form an integral part of the Balance Sheet.

Note No.1

As per our Report  
**For Kothari Rathi & Co.**  
 Chartered Accountants

**Manish Kothari**  
 Membership No.306912  
 Date-28-11-2021  
 Place -Bhubaneswar  
 UDIN-22306912ABVGJC4099



For and on behalf of the Board & Building Pvt. Ltd.  
 Vivekananda Land & Building Pvt. Ltd.

*Manish Kothari*  
 Managing Director

*Arabi Pattnaik*  
 Director

**VIVEKANANDA LAND & BUILDING PRIVATE LIMITED**  
**VIP COLONY, KAMAPALLI, BERHAMPUR.**

**Profit and Loss statement for the year ended 31st March 2021**

(Amount in Rs.)

Particulars	Note No	Period From 01.04.2020 to 31.03.2021	Period From 01.04.2019 to 31.03.2020
I. Revenue from operations	2.10	57,04,000	78,25,744
II. Other Income	2.11	1,644	-
<b>III. Total Revenue (I+II)</b>		<b>57,05,644</b>	<b>78,25,744</b>
<u>IV. Expenses:</u>			
Cost of materials & Labour	2.12	30,14,285	49,85,783
Employee benefit expense	2.13	11,21,510	17,03,499
Financial Expenses	2.14	8,28,260	1,59,745
Other expenses	2.15	3,88,887	5,55,904
Depreciation	2.6	20,172	-
<b>Total Expenses</b>		<b>53,73,114</b>	<b>74,04,931</b>
V. Profit before exceptional and extraordinary items and tax (III - IV)		3,32,530	4,20,813
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		3,32,530	4,20,813
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		<b>3,32,530</b>	<b>4,20,813</b>
X. Tax expense:			
(1) Current tax		72,621	-
(2) Previous Year		1,14,850	12,524
(3) Deferred tax		-	-
XI. Profit(Loss) from the period from continuing operations (VII-X)		1,45,059	4,08,289
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		<b>1,45,059</b>	<b>4,08,289</b>
XVI. Earning per equity share:			
(1) Basic		14.51	40.83
(2) Diluted		14.51	40.83

**Significant accounting policies**

The accompanying notes form an integral part of the Balance Sheet.

As per our Report  
**For Kothari Rath & Co.**  
 Chartered Accountants

**Manish Kothari**  
 Membership No.306912  
 Date-28-11-2021  
 Place -Bhubaneswar  
 UDIN-



**Vivekananda Land & Building Pvt. Ltd.**

**Managing Director**

For and on behalf of the Board & Building Pvt. Ltd.

**Arati Patnaik**  
**Director**

## Vivekananda Land & Building Private Limited

### 1. Significant accounting policies

#### 1.1 Basis of Preparation of Financial Statements

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis to comply in all material aspects with Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Companies Act, 2013. The financial statements are presented in Indian rupees rounded off to the nearest rupees.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of services rendered and the time between the rendering of the services and their realisation in cash and cash equivalent, the company has ascertained its operating cycle as twelve months for the purpose of current - non-current classification of assets & liabilities.

#### 1.2 Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Examples of such estimates include provisions for doubtful receivables, employee benefits, provision for income taxes, accounting for contract costs expected to be incurred, the useful lives of depreciable fixed assets and provision for impairment. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and if material, their effects are disclosed in the notes to the financial statements.

#### 1.3 Tangible assets

Tangible assets are stated at cost of acquisition (including directly attributable costs such as freight, installation, etc.) or construction less accumulated depreciation and impairment, if any.

#### 1.4 Depreciation and amortisation

Depreciation on tangible assets is provided on straight line method, pro-rata to the period of use, so as to write off the original cost of the asset over the useful life (as per technical evaluation by the management at the time of acquisition) or over the useful life prescribed under the schedule II to the Companies Act, 2013, whichever is lower. Residual value has been estimated at 5% of original cost for all assets in accordance with Schedule II to the Companies Act, 2013.

#### 1.5 Revenue recognition

Revenue has been recognized as per accrual concept.

Vivekananda Land & Building Pvt. Ltd.  
Managing Director

*Maha*  
Managing Director

Vivekananda Land & Building Pvt. Ltd.  
Arabi patnaik  
Director



## Vivekananda Land & Building Private Limited

### 1.6 Provision and contingent liabilities

A provision is recognised when the Company has a present obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

### 1.7 Taxation

The current income tax charge is determined in accordance with the relevant tax regulations applicable to the Company.

Deferred tax charge or credit are recognised for the future tax consequences attributable to timing difference that result between the profit offered for income taxes and the profit as per the financial statements. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, when there is a brought forward loss or unabsorbed depreciation under taxation laws, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably/ virtually certain to be realised.

### 1.8 Earning per equity share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events, such as bonus issue, bonus element in a rights issue and shares split that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating Diluted Earnings per share, the net profit or loss for the period attributable to the equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

Vivekananda Land & Building Pvt. Ltd.

*[Signature]*  
Managing Director

Vivekananda Land & Building Pvt. Ltd.

*[Signature]*  
Director





**VIVEKANANDA LAND & BUILDING PRIVATE LIMITED**  
VIP COLONY, KAMAPALLI, BERHAMPUR.

**NOTES OF ACCOUNTS**

(Amount in Rs.)

	Particulars	2020-2021	2019-2020
<b>Note-2.1</b>			
a)	<b>SHARE CAPITAL</b>		
	<b>Authorised Capital</b>		
	5,00,000 nos of Equity Shares of RS. 10/- each	50,00,000	50,00,000
	<b>Issued, Subscribed and Paid up Capital</b>		
	5,00,000 nos of Equity Shares of Rs. 10/- each	50,00,000	50,00,000
	Total	50,00,000	50,00,000
b)	Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period.		
	Particulars	Equity Shares	
		Number	Number
	Shares outstanding at the beginning of the year	5,00,000	10,00,000
	Shares issued during the year	-	4,90,000
	Shares bought back during the year	-	-
	Shares outstanding at the end of the year	5,00,000	5,00,000
	<b>Shareholding more than 5% equity shares</b>	<b>No of shares</b>	<b>no of shares</b>
	Bichitra Patnaik	4,50,000	4,50,000
	Arati Patnaik	48,000	48,000
		90.00% 90.00%	9.60% 9.60%
<b>Note-2.2</b>	<b>Reserve &amp; Surplus</b>		
	Opening Balance	15,06,461	10,98,172
	Profit during the year	1,45,059	4,08,289
		<b>16,51,520</b>	<b>15,06,461</b>
<b>Note-2.3</b>	<b>Short Term Borrowings Secured</b>		
a)	Indian Bank	<b>76,75,265</b>	<b>81,14,005</b>
		<b>76,75,265</b>	<b>81,14,005</b>
<b>Note-2.4</b>	<b>Other current liabilities</b>		
a)	Audit Fees Payable	30,000	12,500
b)	EPF Payable	-	5,478
c)	GST Payable	-	32,496
d)	Salary Payable	89,840	-
e)	Expenses Payable	68,513	1,05,840
f)	Sundry Creditors	86,00,135	41,77,434
g)	Advance from Customers	3,66,74,608	2,58,36,221
		<b>4,54,63,096</b>	<b>3,01,69,969</b>
<b>Note-2.5</b>	<b>Short Term Provisions</b>		
	Provision for Taxation	72,621	-
		<b>72,621</b>	-
<b>Note-2.7</b>	<b>Inventories</b>		
a)	Stock in Hand	3,37,05,573	2,38,18,908
b)	Land	92,93,158	1,09,65,905
		<b>4,29,98,731</b>	<b>3,47,84,813</b>
<b>Note-2.8</b>	<b>Other -current assets</b>		
a)	GST Input	14,94,219	-
b)	Advance to Land Owners	27,00,000	-
c)	Advance with parties	40,50,762	34,10,724
d)	Sundry Debtors	9,16,028	10,06,000
e)	Security Deposits	10,10,000	9,90,000
f)	TDS and Advance Tax	13,150	1,20,000
h)	Other Assets	2,40,700	3,85,500
i)	Director's Current Account	8,17,070	20,38,180
		<b>1,12,41,929</b>	<b>79,50,404</b>

Vivekananda Land & Building Pvt. Ltd.

Vivekananda Land & Building Pvt. Ltd.

Managing Director

Arati patnaik  
Director



Note: 2.6  
2.6 Details of fixed assets and depreciation (as per The Companies Act)

Sl. No.	Particular	Rate (SLM)	Gross Block			Depreciation			Net Block			
			Total as at 01.04.2020	Addition during the year	Deduction during the year	Total as at 31.03.2021	Provided during the year	Deduction during the year	Total as at 31.03.2021	As at 31.03.2021	As at 31.03.2020	
(i)	Tangible assets											
	Computer	31.67%	9,617	-	-	9,617	3,046	-	3,046	6,571	9,617	
	Xerox Machine	11.88%	29,889	-	-	29,889	3,551	-	3,551	26,338	29,889	
	Furniture and fittings	9.50%	1,42,902	-	-	1,42,902	13,576	-	13,576	1,29,326	1,42,902	
	<b>Total</b>		<b>1,82,408</b>	-	-	<b>1,82,408</b>	<b>20,172</b>	-	<b>20,172</b>	<b>1,62,236</b>	<b>1,82,408</b>	
	<i>Previous year figures</i>											

Vivekananda Land & Building Pvt. Ltd.

*Arabi Patnaik*  
Managing Director

Vivekananda Land & Building Pvt. Ltd.

*Arabi Patnaik*  
Director



<b>Note-2.9</b>	<b>Cash and Cash Equivalents</b>		
a)	Balances with Banks	53,99,113	15,96,512
b)	Cash-in-Hand	60,493	2,76,299
		<b>54,59,606</b>	<b>18,72,811</b>
<b>Note-2.10</b>	<b>Revenue from operations</b>		
a)	Sales	-	-
b)	Sale of Services	57,04,000	78,25,744
		<b>57,04,000</b>	<b>78,25,744</b>
<b>Note-2.11</b>	<b>Other Income</b>		
a)	Discount	1,547	-
b)	Round Off	97	-
		<b>1,644</b>	<b>-</b>
<b>Note -2.12</b>	<b>Cost of materials &amp; Labour</b>		
a)	Cost of materials	1,00,58,673	1,53,21,071
b)	Approval & Registration Charges	-	44,12,471
c)	Construction Labour Charges	9,52,092	56,15,649
d)	Freight Charges	225	-
e)	Other Direct expenses	2,17,213	-
		<b>1,12,28,203</b>	<b>2,53,49,191</b>
	Add: Opening stock in hand	2,54,91,655	34,55,500
	Less: Closing stock in hand	3,37,05,573	2,38,18,908
		<b>30,14,285</b>	<b>49,85,783</b>
<b>Note -2.13</b>	<b>Employee benefit expense</b>		
a)	Office Staff Salary	7,61,510	12,96,000
b)	Director remuneration	3,60,000	3,60,000
c)	EPF/ESIC Contribution	-	47,499
		<b>11,21,510</b>	<b>17,03,499</b>
<b>Note -2.14</b>	<b>Financial costs</b>		
a)	Interest on Bank Loan	8,28,260	1,21,305
b)	Interest on GST	-	38,440
		<b>8,28,260</b>	<b>1,59,745</b>
<b>Note -2.15</b>	<b>Other expenses</b>		
a)	Bank Charges	4,228	1,59,250
b)	Rent	2,40,000	1,65,000
c)	Telephone & Trunkcall	-	17,009
d)	Miscellaneous Expenses	-	2
e)	Audit Fees	40,000	14,750
f)	Electricity Charges	-	28,071
g)	Printing & Stationery	72,659	1,00,982
h)	Computer Repair & Maintenance	-	3,800
i)	Consultancy Fees	32,000	33,600
j)	Advertisement & Publicity	-	33,440
		<b>3,88,887</b>	<b>5,55,904</b>

Vivekananda Land & Building Pvt. Ltd.

*[Signature]*  
Managing Director

Vivekananda Land & Building Pvt. Ltd.

*[Signature]*  
Director

