

INDEPENDENT AUDITOR'S REPORT
To the Members of Sri Jagannath Promoters and Builders Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Sri Jagannath Promoters and Builders Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2022, the Statement of Profit and Loss and statement of Cash Flow 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 standalone financial statements give the information required by the Companies Act, 2013 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, 2022, its profit and its cash flows for the year ended on that date.

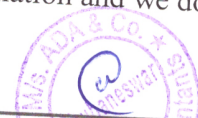
Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (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 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 and Management is responsible for the preparation of the other information. The other information comprises the information obtained at the date of this auditor's 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 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.

The other information is expected to be made available to us after the date of this auditor's report. When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

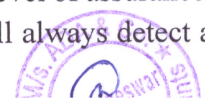
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors 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.

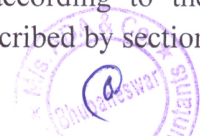


Report on Other Legal and Regulatory Requirements

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 Act, we, on the basis of information and explanations given to us, give in the Annexure "A" to this report, 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, dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from 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
 - 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv.
 - a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- vi. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section



197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For ADA & Co
Chartered Accountants
FRN 326758E

Aman Agrawal



CA Aman Agrawal
Partner

M No: 313035

UDIN: 22313035BCLBJD5339

Date: 09th Day of September, 2022

Place: Bhubaneswar

**ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT EVEN DATE
TO THE MEMBERS OF SRI JAGANNATH PROMOTERS AND BUILDERS
PRIVATE LIMITED**

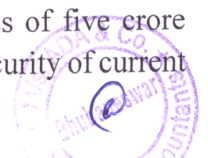
[Pursuant to the Companies (Auditor's Report) Amendment Order, 2020]

i.

- a) The company has maintained proper records to show full particulars including quantitative details and situation of Property, Plant & Equipment.
- b) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has regular programme of physical verification of its Property, Plant & Equipment by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets.
- 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 (other than immovable properties where Company is the lessee and lease agreements are duly executed in favour of lessee) disclosed in the standalone financial statements are held in the name of the company.
- d) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company hasn't revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- e) According to the information and explanations given to us and on the basis of our examination of the records of the company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

ii.

- a) According to the information and explanations given to us and on the basis of our examination of the records of the company, Physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the frequency of verification is reasonable.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the company, During any point of time of the year, the company has not been sanctioned any working capital limits in excess of five crore rupees in aggregate from banks or financial institutions on the basis of security of current



assets. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company.

iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.

(a) A. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans or advances and guarantees or security to subsidiaries, joint ventures and associates during the year.

B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans or advances and guarantees or security to other than subsidiaries, joint ventures and associates during the year.

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are, prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of in respect of loans and advances in the nature of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given. Hence reasonable steps not required to be taken by the company for recovery of the principal and interest;

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan granted which has fallen due during the year, which has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same party.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment.

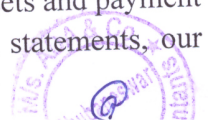


- iv. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, investments or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in relation to loans given and investments made.
- v. In our opinion and according to the explanation given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public as per the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder. Accordingly, clause 3(v) of the Order is not applicable.
- vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.
- vii.
- a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been regular in depositing undisputed statutory dues including Provident Fund, Employee State Insurance, Income Tax, Sales Tax, Goods & Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it with appropriate authorities.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2022 for a period of more than six months from the date they became payable.
- viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year
- ix. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender during the year.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

- (c) According to the information and explanations given to us by the management, the term loan obtained from DCB Bank were applied for the purpose for which the loans were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of 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 as per requirements of the section 42 and section 62 of the Companies Act, 2013. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi. (a) Based on examination of the books and records of the Company and according to information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the Management, No whistle blower complaint has been received by the Company during the year.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.



- xiii. According to the information and explanation given to us and based on our examination of the records of the company, transactions with related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;
- xiv. According to the information and explanation given to us and based on our examination of the records of the company, Internal audit system is not applicable with the size and nature of its business. Accordingly, clause (xiv) is not applicable to the company.
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvii. According to the information and explanation given to us and based on our examination of the records, the company has incurred cash losses in the immediately preceding financial year. Details are as follows:
- | Financial Year | Cash Loss |
|----------------|-----------------|
| 2020-21 | Rs. 11,40,687/- |
- xviii. According to the information and explanation given to us, there has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our



knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

The other information is expected to be made available to us after the date of this auditor's report. When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

- xx. There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.
- xxi. According to the information and explanation given to us and based on our examination of the records, Consolidated Financial Statement is not applicable to this Company. Accordingly, clause3(xxi) of the Order is not applicable.

For ADA & Co
Chartered Accountants
FRN 326758E

Aman Agrawal

CA Aman Agrawal
Partner

M No: 313035

UDIN: 22313035BCLBJD5339

Date: 09th Day of September, 2022

Place: Bhubaneswar



Sri Jagannath Promoters & Builders Private Limited

Flat No-301&306, Sri Sudarshan Tower, Sahid Nagar, Bhubaneswar

Balance Sheet as on 31.03.2022

		Amount (In Rs.000)	
	NOTE	Period Ended 31st March 22	Period Ended 31st March 21
I EQUITY AND LIABILITIES			
Shareholders funds			
Share Capital	1	23,569	23,569
Reserves & Surplus	2	40,801	11,986
Share Application money Pending Allotment		-	-
Non- Current Liabilities			
(a) Long Term Borrowings	3	79,442	49,578
(b) Deffered Tax liability (Net)		1,078	-
(C)Other Long Term Liabilites		-	-
(d) Long Term Provisions		-	-
Current Liabilities			
(a) Short Term Borrowings	4	77,274	81,274
(b) Trade payables	4(A)	6,903	3,183
(C)Other Current Liabilities	5	40,251	19,303
(D) Short Term Provisons	6	3,549	3,549
TOTAL		272,868	192,442
II ASSETS			
Non Current Assets			
(a) Property, Plant & Equipment	7	66,536	59,969
(b) Intangible Asset		-	-
(c) Non Current Investment	8	69,695	17,195
(d) Deffered Tax Assets (Net)		-	30
(e) Long Term Loans and Advances		-	-
(f) Other Non Current Assets		-	-
Current Assets			
(a) Current Investments	9	-	-
(b) Inventories	9	72,033	60,242
(c)Trade receivables	10	685	-
(d) Cash and Cash Equivalent	11	13,303	6,610
(e) Short term loans and advances		-	-
(f) Other current asset	12	50,615	48,397
TOTAL		272,868	192,442

Significant Accounting policies and notes on accounts

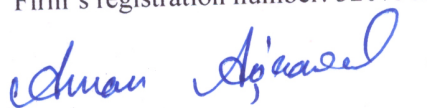
The note referred to above form an integral part of financial statement

As per our report of even date

For ADA & CO

Chartered Accountants.

Firm's registration number: 326758E



CA Aman Agarawal
Partner

Membership No-313035

UDIN: 22313035BCLBJD5339

Place: Bhubaneswar

Date: 09th Day of September, 2022

For Sri Jagannath Promoters & Builders
Private Limited

For Sri Jagannath Promoters & Builders (P) Ltd.


Director

For Sri Jagannath Promoters & Builders (P) Ltd.


Director
Managing Director

Sri Jagannath Promoters & Builders Private Limited

Flat No-301&306, Sri Sudarshan Tower, Sahid Nagar, Bhubaneswar

Statement of Profit & Loss Account for the year ended 31.03.2022

		Amount (In Rs. 000)	
Particulars		Period Ended 31st March 22	Period Ended 31st March 21
I	Revenue from Operation	68,172	-
II	Other Income	13,024	1,834
III	Total Revenue	81,196	1,834
IV	Expenditure		
	Cost of materials consumed	-	-
	Purchases of Stock-in-Trade		
	Direct Cost	56,440	38,386
	Changes in inventories of finished goods WIP and Stock-in-Trade	(11,791)	(38,386)
	Employee benefits expense	433	769
	Finance Costs	4,449	1,462
	Depreciation and amortization expense	1,376	1,795
	Other expenses	367	743
	Total expenses	51,273	4,770
V	Profit before exceptional and extraordinary items and	29,923	(2,936)
VI	Exceptional items		
VII	Profit before extraordinary items and tax (V - VI)	29,923	(2,936)
VIII	Extraordinary items		
IX	Profit before tax (VII- VIII)	29,923	(2,936)
X	Tax expense:		
	(1) Current tax		-
	(2) Deferred tax liability/(Assets)	1,108	-
XI	Profit (Loss) for the period from continuing operations (VII-VIII)	28,815	(2,936)
XII	Profit/(loss) from discontinuing operations	-	-
XIII	Tax expense of discontinuing operations	-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-
XV	Profit (Loss) for the period (XI + XIV)	28,815	(2,936)
XVI	Earning per Equity Share		
	(1) Basic	11.53	(1.17)
	(2) Diluted	11.53	(1.17)

Significant Accounting policies and notes to accounts

The note referred to above form an integral part of financial statement

As per our report of even date

For ADA & CO

Chartered Accountants.

Firm's registration number: 326758E

Aman Agrawal
CA Aman Agrawal

Partner

Membership No-313035

UDIN: 22313035BCLBJD5339

Place: Bhubaneswar

Date: 09th Day of September, 2022

For Sri Jagannath Promoters & Builders Private Limited

For Sri Jagannath Promoters & Builders (P) Ltd.

For Sri Jagannath Promoters & Builders (P) Ltd.

Aman Agrawal
Director

Director

Aman Agrawal
Director

Managing Director

Sri Jagannath Promoters & Builders Private Limited

CIN- U70101OR1991PTC002969

Flat No-301&306, Sri Sudarshan Tower, Sahid Nagar, Bhubaneswar

Cashflow Statement for the year ended on 31st March 2022 *₹ in '000*

	Period Ended 31st March 22	Period Ended 31st March 21
CASHFLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	29,923	(2,936)
Operating profit before working capital changes		
Short term loan & advance		
Other Current Liabilities	20,949	12,602
Change In Trade Receivables	(685)	-
Change in Trade Payables	3,720	848
Change In Inventories	(11,791)	(38,386)
Other Current Assets	(2,219)	(1,866)
Cash generated from Operation	39,896	(29,738)
Tax Paid		
Net cash from operating activities	39,896	(29,738)
CASHFLOW FROM INVESTING ACTIVITIES		
Non current investment	(52,500)	-
Sale of Fixed Assets		
Investment in Fixed assets	(6,567)	(7,672)
Long Term Loans & Advances Given		
Net cash used in investing activities	(59,067)	(7,672)
CASHFLOW FROM FINANCING ACTIVITIES		
Short Term Borrowings & Advances	(4,001)	33,362
Long Term Borrowings & Advances	29,865	6,219
Net cash used in financing activities	25,864	39,580
Net Increase/(Decrease) in cash and cash equivalent	6,693	2,170
Cash & cash equivalent at the beginning of year	6,610	4,440
Cash & cash equivalent at the end of year	13,303	6,610

For ADA & CO

Chartered Accountants.

Firm's registration number: 326758E

Aman Agrawal
CA Aman Agrawal
Partner

Membership No-313035

UDIN- 22313035BCLBJD5339

Place: Bhubaneswar
Dt: 09th Day of September, 2022



Sri Jagannath Promoters & Builders Private Limited

For Sri Jagannath Promoters & Builders (P) Ltd.

Hmm
Managing Director
Director

Sri Jagannath Promoters & Builders Private Limited
Flat No-301&306, Sri Sudarshan Tower Sahid Nagar, Bhubaneswar

Notes to Account	(in Rs.000) 31.03.2022	(in Rs.000) 31.03.2021
Note:2 Share Capital		
Authorised Share Capital	25000	25,000
Issued, Subscribed and fully Paid up Share Capital	23569	23,569
	23569	23,569
Note 1A Shareholding more than 5%		
	Number of shraes	Number of shraes
Name		
Pradipta Kumar Biswasroy	27.98%	659,350
Smt Umarani Biswasroy	22.94%	540,650
Narayani Prasad Biswasroy	12.30%	290,000
Loknath Prasad Biswasroy	12.30%	290,000
Tarini Prasad Biswasroy	12.30%	290,000
Swarna prava biswasroy	12.17%	286,900
	2,356,900	2,356,900
Note:3 Reserve and Surplus		
Surplus in Statement of Profit & Loss		
Opening Balance	11985.98	14,922.11
Add Profit for the year	28815.36	(2,936.14)
	40801.34	11,985.98
Note 4-Long Term Borrowings		
HDFC Car Loan-(Jeep Compass)	289.24	691.59
DCB Loan -1	38339.49	40,392.50
DCB Loan -2	6573.99	8,493.59
DCB Loan -3	25000.00	-
DCB Loan -4	5000.00	-
DCB Loan -5	4239.70	-
	79442.42	49,577.69
Note 5-Short Term Borrowings		
Unsecured Loans & Advances		
Pradipta Kumar Biswasroy	33121.99	31,093.86
Umarani Biswasroy	33071.99	31,043.86
Loknath Pr Biswasroy	2793.25	2,095.50
Tarina Prasad Biwasroy	3443.25	2,795.50
Narayani Prasad Biwasroy	2143.25	1,545.50
Swarna Prava Biwasroy	500.00	500.00
Shree shobha construction	2200.00	7,500.00
Shobha Foamex & Poly Products	0.00	4,700.00
	77273.73	81,274.23
Note 6-Trade Payable		
Sundry Creditors (Annexure-1)	6902.84	3,183.19
	6902.84	3,183.19

For Sri Jagannath Promoters & Builders (P) Ltd.

For Sri Jagannath Promoters & Builders (P) Ltd.

Note 7-Other Current Liabilities

Audit fees Payables	68.92	43.92
Other Payables	146.82	75.11
TDS Payable	82.31	20.96
Security Deposit Receipt	37212.88	2,458.55
Loan & Advance	0.00	2,500.00
GST Payable	165.23	6.99
Advance from Customer	2575.10	14,197.13
	40251.25	19,302.66

Note 8-Short Term Provisions

Provision for Taxation FY 2012-13	49.50	49
Provision for Taxation FY 2013-14	3499.94	3,500
Provision for Taxation FY 2021-22		
	3549.44	3,549

Note 9-Non Current Investment

UTI Mastergain-92	20.00	20.00
Mutual Fund	52500.00	-
Builder Consortium Pvt Ltd	17175.00	17,175.00
	69695.00	17,195.00

Note 10-Inventories

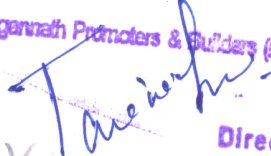
W-I-P	72032.91	60,241.41
	72032.91	60,241.41

Note 10-Trade Receivables

Zoris Boutique Hotel Private Limited	685.10	-
Receivables for Ashray Vihar	-	768.96
	685.10	768.96

Note 11- Cash & cash Equivalent

Cash In hand	1385.49	1,341.27
Cash at Bank	-	-
State bank of hydrabad	4.25	4.25
DCB-16722000000301	2002.41	685.10
DCB CA- 16721900002875	48.95	-
DCB-RERA	-	151.50
Punjab National Bank	76.20	321.29
Punjab National Bank-Dividend	-	10.00
HDFC	66.24	115.03
Union Bank of india(614)	7196.61	2,418.04
Union Bank of india(599)	1103.70	151.50
Union Bank of india(605)	1419.57	1,412.06
	13303.41	6,610.04

For Sri Jagannath Promoters & Builders (P) Ltd.

Director

For Sri Jagannath Promoters & Builders (P) Ltd.

Managing Director

Note 12- Other current asset

Income tax AY 2012-13	248.48	248.48
Income tax AY 2013-14	54.96	54.96
Income tax CG AY 2014-15	3362.66	3,362.66
Arrear Tax A.Y-14-15	105.99	105.99
Income Tax Arrear A.Y-14-15	2.05	2.05
Income Tax Arrear Capital Gain A.Y-14-15	137.28	137.28
Advance Tax AY 2017-18	146.11	146.11
TDS AY 2020-21	130.71	130.71
TDS AY 2019-20	47.66	47.66
TDS AY 2021-22	137.53	137.53
TCS AY 2021-22	3.15	3.15
TDS & TCS AY 2022-23	796.95	-
Advance Tax AY 2017-18	850.00	-
Land Advance-JV	22416.89	21,716.89
Land Advance	800.00	1,100.00
Advance for Land	2500.00	-
Interest Accrued but not received	1398.50	942.75
Security Deposit	1608.18	1,608.18
Loans & Advances	-	-
Builder Consortium Pvt Ltd	10541.28	10,546.84
Umashankar Parida	200.00	200.00
Sri Jagannath Builders Pvt Ltd	100.00	100.00
GST Receivables	3493.94	4,379.36
Advance to Supplier (Annexure-2)	1532.97	3,425.92
	50615.31	48,396.52

For Sri Jagannath Promoters & Builders (P) Ltd.


Director

For Sri Jagannath Promoters & Builders (P) Ltd.


Managing Director

Note 13-Revenue From Operations

Sale- Ashray Vihar

68171.67	-
68171.67	-

Note :14 Other Income

Guest house rent	6882.00	620.00
Interest on Unsecured Loan	598.00	585.85
Interest on Income Tax Refund	-	-
Interest on FD	506.39	621.40
Interst DCB	4.35	-
Capital Gain	4965.96	-
Misc Receipt	61.07	-
Interst on Electricity security deposit	6.62	6.48
	13024.39	1,833.73

Note :15 Direct Cost

Construction Expenses-Gadajagasara	49192.96	37,931.92
Construction Expenses-Jharapda	4771.32	454.30
Construction Expenses-Saheed Nagar	2476.09	-
	56440.38	38,386.22

Note : 16 Changes in inventories of finished goods WIP and Stock-in-Trade

Opening Work-in-progress	60241.41	21,855.19
Closing Work-in- progress	72032.91	60,241.41
Change in WIP	(11,791.49)	(38,386.22)

Note : 17 Employee benefits expense

Salary	432.60	768.96
	432.60	768.96

Note : 18 Finance costs

Interest Expenses	4432.99	1,415.35
Processing Fees	-	37.43
Bank Charges	15.56	9.26
	4448.54	1,462.03

For Sri Jagannath Promoters & Builders (P) Ltd.

Tanish
Director

For Sri Jagannath Promoters & Builders (P) Ltd.

Thinn
Managing Director

Note : 19 Depreciation and amortization expense

Depreciation	1375.96	1,795.45
	1375.96	1,795.45

Note : 20 Other expenses

Rent	81.18	198.00
Advertisement	50.11	-
Telephone & internet Expenses	15.94	20.87
Loading & Unloading	89.71	-
Repair and maintenance	54.22	98.05
Freight & Fuel Charges	-	8.30
Legal Charges	-	29.00
Consultancy charges	-	255.00
Audit Fees	25.00	20.00
Insurance charges	29.36	68.33
Electricity expenses	-	2.63
Office Expenses	21.19	43.20
Rounded off	-	0.03
	366.71	743.41

For Sri Jagannath Promoters & Builders (P) Ltd.

Tanish
Director

For Sri Jagannath Promoters & Builders (P) Ltd.

Thimi
Managing Director

Work-in-Progress

(In Rs.000)

	Gadajagasara		
	2021-22	2020-21	2019-20
Opening Work In progress	59787.11	21,855.19	12,128.01
Add: Construction Exp	49192.96	37,931.92	9,727.18
Less: Transferred to P&L	44648.88		
Closing Work in progress	64,331.19	59,787.11	21,855.19

(In Rs.000)

	2021-22	2020-21	2019-20
Opening Work In progress	454.30	-	-
Add: Construction Exp	4771.32	454.30	-
Less: Transferred to P&L			
Closing Work in progress	5225.62	454.3	0

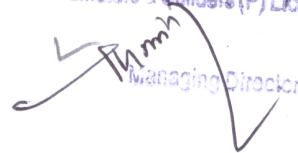
(In Rs.000)

	Saheed Nagar
	2021-22
Opening Work In progress	-
Add: Construction Exp	2476.09
Less: Transferred to P&L	
Closing Work in progress	2476.09

For Sri Jagannath Promoters & Builders (P) Ltd.


Director

For Sri Jagannath Promoters & Builders (P) Ltd.


Managing Director

Note -7

Property, Plant & Equipment

Description	Rate	Gross block			Depreciation		Net block		
		31.03.21	Additions/Deletion	31.03.22	Opening Balance	During the year	Total	31.03.21	31.03.22
		(In Rs.000)	(In Rs.000)	(In Rs.000)	(In Rs.000)	(In Rs.000)	(In Rs.000)	(In Rs.000)	(In Rs.000)
Volkswagon Polo	18.72%	795.30	(795.30)	-	505	-	504.59	-	-
Mahindra XUV	19.28%	1513.61	-	1,513.61	1,096	80.51	1,176.53	417.58	337.07
Air Conditioner	18.10%	1773.73	-	1,773.73	379	252.49	631.23	1,395.00	1,142.50
Computer	63.16%	143.45	37.00	180.45	143	0.47	143.18	0.74	37.27
Printer	63.16%	25.11	14.66	39.77	25	0.10	25.05	0.16	14.72
Inverter/Battery	18.10%	61.26	-	61.26	24	6.72	30.83	37.15	30.43
Pump Set	18.10%	68.54	34.90	103.44	18	9.22	26.82	50.95	76.63
2-Link Switch 24 Port (Router)	39.30%	19.47	-	19.47	16	1.42	17.27	3.62	2.20
Vehicle-Jeep Compass	18.10%	2378.69	-	2,378.69	903	267.17	1,169.80	1,476.06	1,208.89
Blower	18.10%	2.29	-	2.29	1	0.25	1.16	1.37	1.12
Electrical FAN	25.89%	68.45	-	68.45	12	14.67	26.46	56.67	42.00
Sewage Tank	18.10%	200.00	200.00	400.00	51	26.91	78.22	148.69	321.78
TV	25.89%	212.47	-	212.47	65	38.13	103.31	147.30	109.16
Transformer	18.10%	345.00	-	345.00	83	47.39	130.57	261.82	214.43
AC	18.10%	1169.49	-	1,169.49	233	169.45	402.74	936.20	766.75
PBAX	18.10%	38.09	-	38.09	1	6.75	7.56	37.28	30.53
Furniture and Fixtures	25.89%	632.09	185.30	817.39	111	134.81	246.19	520.71	571.20
Lift	18.10%	889.83	402.22	1,292.05	147	134.41	281.64	742.61	1,010.41
AC TV	63.16%	122.44	-	122.44	9	71.58	80.69	113.33	41.75
Land	-	0.00	6,155.15	6,155.15	-	-	-	-	6,155.15
Building	-	28120.61	(549.54)	27,571.07	-	-	-	28,120.61	27,571.07
Building-Patia	-	26112.75	1,463.36	27,576.11	612	-	611.68	25,501.07	26,964.43
total		64,692.68	7,147.74	71,840.42	4,433.06	1,262.47	5,695.52	59,968.91	66,649.49

For Sri Jagannath Promoters & Builders (P) Ltd.

Director



For Sri Jagannath Promoters & Builders (P) Ltd.

Managing Director

Annexure-1**Trade Payable**

(in Rs. 000)

ADA & CO-Professiopnal Fees	32.69
Bजारंग Power Tools and Service-Paint & Chemical	14.75
Chakadola Sales- Paint & Chemicals	22.60
Cyberian Informatics	37.00
Duramix Concrete India Pvt . Ltd.-RMC	4.86
Essar Electronics-Air Conditoner	368.42
Gouri Fly Ash Unit	7.98
Inland Construction Co.-Skilled Lab(Civil)	384.47
Jayprakash Singh-Un-Skilled Lab.	12.00
Kone Elevator India Pvt Ltd-Elevator	2.22
MARVEL ENTERPRISE- H/W Goods	41.25
Marvel Fancy Hardware-H/W Goods	53.72
MD Construction-Skilled Lab. Contractor -Civil-Jhar	684.29
Orissa Sanitary Mart	64.00
Pankaj Vyas (Consultant-GST)	1.01
Rajkishore Moharana/Skilled Lab A/c -Carpainter	78.33
SH Enterprises-Paint & Chemicals	39.93
Srikanta Agency- Iron & Steel	5034.44
SUBHADRA SANI PLAZA-PH & Sanitary	2.37
UTKAL ELECTRICAL INDUSTRIES	16.52
	6902.84

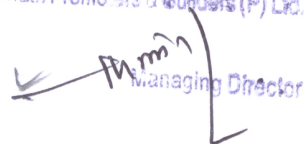
Annexure-2**Advance to Supplier**

AAKAR ARCHITECTS (Jagasara),Architect-Consultant	601.57
A Design	500.00
Damodar Swain-Skilled Lab -Elect. Contractor	100.00
FR Engineering Solution	50.00
NU VISTA LTD-Cement-Jagasara	12.20
Omm Electrical-Bishnu(Skill Lab Elect.Contractior)	234.20
Sanjukta Rout -PH Consultant	35.00
	1532.97

For Sri Jagannath Promoters & Builders (P) Ltd.


Director

For Sri Jagannath Promoters & Builders (P) Ltd.


Managing Director

Jagannath Promoters & Builders Private Limited
CIN- U70101OR1991PTC002969
 Schedule forming part of the year ended 31.3.2022

21.

Contingent Liabilities and Commitments (to the extent not provided for)

Particulars	For the year ended 31 March, 2022 (Rs.)	For the year ended 31 March, 2021 (Rs.)
Claims against the company not acknowledged as debt	NIL	NIL
Guarantees	NIL	NIL
Other money for which the company is contingently liable	NIL	NIL
Estimated amount of contracts remaining to be executed on capital account and not provided for	NIL	NIL
Uncalled liability on shares and other investments partly paid	NIL	NIL
Total	NIL	NIL

22. Title deeds of Immovable Property are held in the name of company:

23. The Company has not revalued its Property, Plant and Equipment in current or previous financial year.

24. The Company has not granted any Loans or advances in the nature of loans to promoters, directors, KMPs and the related parties, either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment:

25. There is no Intangible Asset under development in current or previous financial year.

26. No proceedings have been initiated or pending against the company for holding any Benami Property under the Benami Transaction (Prohibition) Act, 1988 and the rules made thereunder in current or previous financial year.

For Sri Jagannath Promoters & Builders (P) Ltd.

For Sri Jagannath Promoters & Builders (P) Ltd.

Managing Director

27. The company is not a declared willful defaulter by any bank or financial institution or other lender in current or previous financial year.
28. No transaction with companies Struck off under section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956 in current or previous financial year.
29. There are no charges or satisfaction to be registered with the Registrar of Companies (ROC) and due beyond the statutory period.
30. The Company has complied to number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 in current and previous financial year.

31. **Foreign currency transactions:**

	Particulars	FY 2021-22	FY 2020-21
(a)	Value of Imports calculated on C.I.F. basis	NIL	NIL
(b)	Expenditure in foreign currency	NIL	NIL
(c)	Earnings in foreign currency	NIL	NIL

32. **Undisclosed income:** The company neither have any unrecorded transaction nor surrendered or disclosed any such transaction as income during the current year or previous year in the tax assessments under the Income Tax Act, 1961.

33. **Corporate Social Responsibility (CSR):** Not Applicable

34. The company has neither traded nor invested in Crypto Currency or Virtual Currency during the current or previous financial Year.

35. The information required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company in this regard. The disclosures relating to Micro and Small Enterprises as at 31st March are as under:

(Rs.)

Particulars	As at 31.03.2022		As at 31.03.2021	
	Principal	Interest	Principal	Interest
Principal amount and the interest due there on remaining unpaid to any supplier as at the end of each	NIL	NIL	NIL	NIL

accounting year.

(The company has no due outstanding against MSME creditors exceeding 45 days)

36. The company operates only one segment, Hence, disclosure of "Segment Reporting" under Accounting Standard - 17 is not required.
37. The company has not declared any dividends.
38. Figures except number of shares and wherever stated otherwise, have been rounded off to the nearest rupees in hundreds.
39. Previous year's figures have been rearranged, regrouped or reclassified wherever found necessary.

40. Disclosure as per AS-20: Earning Per share

Basic earning Per share & Diluted Earning Per Share		
Particulars	2021-2022	2020-2021
Profit attributable to Equity Shareholders (Rs.)	2,88,15,193	(29,36,135)
Weighted average number of equity shares outstanding during the year (Nos.)	23,56,900	23,56,900
Fair value of one equity share during the year	100	100
BEPS/DEPS of Rs 10 each (Rs.)	11.53	(1.17)

41. Company has related party dues during the financial year 2021-22 details are as follows: -

Sl No	Particulars	Name	Relation	Amount outstanding as on 31.03.2022 (Rs)
1	Shor term Borrowing (Liability)	Pradipta Kumar Biswasroy	Director	3,31,21,988.00
2	Shor term Borrowing (Liability)	Umarani Biswasroy	Relative of Director	3,30,71,988.00

For Sri Jagannath Promoters & Builders (P) Ltd.

For Sri Jagannath Promoters & Builders (P) Ltd.

Managing Director

3	Shor term Borrowing (Liability)	Loknath Pr Biswasroy	Relative of Director	27,93,250.00
4	Shor term Borrowing (Liability)	Tarini Prasad Biwasroy	Director	34,43,250.00
5	Shor term Borrowing (Liability)	Narayani Prasad Biwasroy	Relative of Director	21,43,250.00
6	Shor term Borrowing (Liability)	Swarna Prava Biwasroy	Relative of Director	5,00,000.00
7	Shor term Borrowing (Liability)	Shree Sobha Construction	Directors are partner in this firm.	22,00,000.00

42. There is no outstanding dues from Directors of the Company at the end of the year and Previous year.

43. Previous figure has been regrouped and rearranged whenever there is necessary to confirm to current year presentation of financial statement.

44. Additional information
Remuneration to Auditors:

Particulars	2021-22
Audit Fees	25,000.00
Total	25,000.00

As per our report of even date

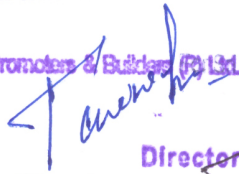
For ADA & Co
Chartered Accountants
FRN 326758E



CA Aman Agrawal
Partner
M No: 313035
UDIN: 22313035BCLBJD5339
Date : 09/09/2022
Place: Bhubaneswar

for Jagannath Promoters & Builders Private Limited

For Sri Jagannath Promoters & Builders (P) Ltd. Jagannath Promoters & Builders (P) Ltd.


Director

DIN:


Director

DIN:

Managing Director