

VIKRAMSHILA DEVELOPERS PRIVATE LIMITED
1ST FLOOR, SANTHALIA SUPER MARKET, MARWARI TOLA LANE, BHAGALPUR
BIHAR, INDIA
STATEMENT OF PROFIT & LOSS
FOR THE YEAR ENDED 31ST MARCH 2021

PARTICULARS	NOTE NO	FIGURES AT THE END OF CURRENT PERIOD	FIGURES AT THE END OF PREVIOUS PERIOD
I. Revenue from Operations	14	2,41,26,528.02	4,82,14,596.00
II. Other Income	15	96,603.00	63,800.88
III. TOTAL REVENUE (I + II)		2,42,23,131.02	4,82,78,396.88
IV. Expenses:-			
Purchase of Stock in Trade	16	2,19,94,358.14	2,93,48,610.43
Change in Inventories of Stock in Trade	17	(24,92,306.58)	1,44,89,105.65
Employee Benefit Expenses	18	15,49,600.00	14,92,495.00
Financial Costs	19	29,147.00	2,81,441.00
Depreciation and Amortization Expenses	7	4,57,532.00	5,51,404.00
Other Expenses	20	24,42,626.14	17,41,525.65
IV. TOTAL EXPENSES		2,39,80,956.70	4,79,04,581.73
V. Profit Before Exceptional and Extraordinary Items and Tax	(III - IV)	-	-
VI. Exceptional Items		2,42,174.32	3,73,815.15
VII Profit Before Extraordinary Items and Tax (V-VI)		-	-
VIII Extraordinary Items		2,42,174.32	3,73,815.15
IX Profit Before Tax (VII- VIII)		-	-
X. Tax Expenses		2,42,174.32	3,73,815.15
1. Current Tax		-	-
Income Tax		1,03,510.00	1,36,240.00
2. Deferred Tax		-	17,207.57
3. Taxes For Earlier Year		-	-
XI Profit / Loss from the Period from Continuing Operations		1,38,664.32	2,20,367.58
XII Profit / (Loss) for the period (XI + XIV)		1,38,664.32	2,20,367.58
XII Earning per Equity Share:-			
(1) Basic		0.36	0.57
(2) Diluted		0.36	0.57

For NKPA & Associates
Chartered Accountants
Firm Regn No. 024496C

(Nitesh Kumar Agrawal)
Partner
M.No. 303383

Place : Bhagalpur
Date : 30/11/2021
UDIN: 22303383AAAAAK4091

For and on behalf of the Board of Directors
Vikramshila Developers Pvt. Ltd.

R.K. Santhalia
Director

Ratan Kumar Santhalia
(DIN : 01851732)

Rahul Ramuka
(DIN : 06693533)

Director

VIKRAMSHILA DEVELOPERS PRIVATE LIMITED

Notes forming part of the financial statements for the year Ended 31st March 2021

Note	Particulars
1.0	Corporate information The company is engaged in business of Real Estate Construction
2.0	Significant accounting policies The significant accounting policies have been predominantly presented below in the order of the Accounting Standards as specified in the Companies (accounting standards) (second amendment) Rules, 2011, prescribed by the Central Government
2.1	Basis of accounting and preparation of financial statements The Company maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principles (GAAP) in India, in compliance with the provisions of the Companies Act, 2013 and the accounting standards as specified in the Companies (accounting standards) (second amendment) Rules, 2011, prescribed by the Central Government. The management evaluates all recently used or revised accounting standards on an on-going basis. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.
2.2	Use of estimates The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. 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.
2.3	Cash and cash equivalents 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.
2.4	Inventories Inventories comprising of completed Flats and WIP are measured at lower of cost or net realisable Value.
2.5	Revenue recognition Revenue is recognised upon the transfer of products to the customer in an amount that reflects the consideration which the company expects to receive in exchange of those products.
2.6	Expenditure All items of expenditure are accounted on accrual basis except leave salary, gratuity and other retirement benefits.
2.7	Employee benefits Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards and post-employment medical benefits. However, no provision has been made for gratuity to employees

Vikramshila Developers Pvt. Ltd

A. K. Senthil
Director

VIKRAMSHILA DEVELOPERS PVT. LTD.

Patel Pankaj

Director

VIKRAMSHILA DEVELOPERS PRIVATE LIMITED

Note 2 Significant accounting policies (contd.)

Note	Particulars																																	
2.8	Earnings per share 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 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. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.																																	
2.9	Related Party Transactions <table><tr><th>Name of Related Party</th><th>Relation</th><th>Amount</th></tr><tr><td>Rahul Ramuka- Unsecured Loan Repaid</td><td>Director</td><td>1,82,597.40</td></tr><tr><td>Rahul Ramuka- Director's Remuneration</td><td>Director</td><td>6,30,260.00</td></tr><tr><td>Ratan Kumar Santhalia HUF- Unsecured Loan Repaid</td><td>Director's HUF</td><td>50,000.00</td></tr><tr><td>Santhalia & Co. - Unsecured Loan Repaid</td><td>Director's Son Firm</td><td>1,43,550.00</td></tr><tr><td>Shree Ganesh Developers- Unsecured Loan Repaid</td><td>Director's Partnership Firm</td><td>19,82,000.00</td></tr><tr><td>Sunita Santhalia - Unsecured Loan Repaid</td><td>Director's Wife</td><td>23,19,000.00</td></tr><tr><td>Santhalia & Co. - Unsecured Loan Taken</td><td>Director's Son Firm</td><td>10,00,000.00</td></tr><tr><td>Shree Ganesh Developers- Unsecured Loan Taken</td><td>Director's Partnership Firm</td><td>5,50,000.00</td></tr><tr><td>Sunita Santhalia - Unsecured Loan Taken</td><td>Director's Wife</td><td>83,78,242.00</td></tr><tr><td>Ratan Kumar Santhalia - Unsecured Loan Taken</td><td>Director</td><td>6,50,000.00</td></tr></table>	Name of Related Party	Relation	Amount	Rahul Ramuka- Unsecured Loan Repaid	Director	1,82,597.40	Rahul Ramuka- Director's Remuneration	Director	6,30,260.00	Ratan Kumar Santhalia HUF- Unsecured Loan Repaid	Director's HUF	50,000.00	Santhalia & Co. - Unsecured Loan Repaid	Director's Son Firm	1,43,550.00	Shree Ganesh Developers- Unsecured Loan Repaid	Director's Partnership Firm	19,82,000.00	Sunita Santhalia - Unsecured Loan Repaid	Director's Wife	23,19,000.00	Santhalia & Co. - Unsecured Loan Taken	Director's Son Firm	10,00,000.00	Shree Ganesh Developers- Unsecured Loan Taken	Director's Partnership Firm	5,50,000.00	Sunita Santhalia - Unsecured Loan Taken	Director's Wife	83,78,242.00	Ratan Kumar Santhalia - Unsecured Loan Taken	Director	6,50,000.00
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2.10	Taxes on income 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.																																	
2.11	Previous Year's figures Previous year's figures have been re-grouped or re-arranged wherever necessary.																																	
	Vikramshila Developers Pvt. Ltd																																	

R.K. Santhalia
Director

VIKRAMSHILA DEVELOPERS PVT. LTD.

Pankaj Kumar

Director

In terms of our report attached

For NKPA & Associates

Chartered Accountants

Firm Regn No. 024496C

(Nitesh Kumar Agrawal)

Partner

M.No. 303383

Post Office Road, Opp Axis Bank, Forbesganj, Bihar- 854318

Place : Bhagalpur

Date : 30/11/2021

UDIN: 22303383AAAAAK4091

For and on behalf of the Board of Directors

Vikramshila Developers Pvt. Ltd

R. K. Santhalia
Ratan Kumar Santhalia Director
(DIN : 01851732)

VIKRAMSHILA DEVELOPERS PVT. LTD.

Rahul Ramuka
Rahul Ramuka
(DIN : 06693533)

Director

VIKRAMSHILA DEVELOPERS PRIVATE LIMITED
1ST FLOOR, SANTHALIA SUPER MARKET, MARWARI TOLA LANE, BHAGALPUR
BIHAR, INDIA

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

CURRENT YR(31-03-2021) Previous YR(31-03-2020)

1) Share Capital

Equity Shares

Authorized Shares

450000 (Previous Year 450000) Equity Shares of Rs. 10/- Each	45,00,000.00	45,00,000.00
Issued Subscribed & Fully Paid Up Shares		
387501 (Previous Year 387501) Equity Shares of Rs. 10/- Each	38,75,010.00	38,75,010.00
Fully Paid up in Cash	38,75,010.00	38,75,010.00
At The Beginning of the Year	38,75,010.00	38,75,010.00
At the end of the year	38,75,010.00	38,75,010.00

List of Share Holders holding more than 5% of the total no of shares issued by the company.

Name of the share holder	Percentage	No. of Shares	No. of Shares
Ratan Kumar Santhalia	25.69%	99,551	99,551
Ratan Kumar Santhalia HUF	9.16%	35,500	35,500
Sona Kumari	13.65%	52,900	52,900
Gourav Kumar	10.45%	40,500	40,500
Sunita Santhalia	25.47%	98,700	98,700
Nitesh Santhalia	15.57%	60,350	60,350

2) Reserve & Surplus

Share Premium A/c	35,20,000.00	35,20,000.00
Surplus / Deficit in the Statement Profit & Loss		
Opening Balance	(3,64,041.63)	(5,84,409.21)
Prior Year Adjustment	-	-
Add:- Profit / (Loss) during the year	1,38,664.32	2,20,367.58
Closing Balance	(2,25,377.31)	(3,64,041.63)
Total Reserve and Surplus	32,94,622.69	31,55,958.37

3) Long Term Borrowings

Loans & Advances Taken

From Directors	30,56,851.60	26,39,449.00
From Relatives of Directors	1,69,98,179.20	1,15,14,487.00
From Others	1,01,78,389.00	97,81,640.00
	3,02,33,419.80	2,39,35,576.00

4) Trade Payable

Sundry Creditors	1,70,43,077.77	1,88,06,154.83
	1,70,43,077.77	1,88,06,154.83

5) Other Current Liabilities

Advance Received against Sale of Flats	2,95,03,734.89	2,73,88,979.96
Other Advances	1,57,24,593.46	1,90,53,875.00
Audit Fees Payable	30,000.00	30,000.00
TDS Payable	1,09,449.00	10,468.00
GST Payable	58,862.00	11,905.00
	4,54,26,639.35	4,64,95,227.96

Vikramshila Developers Pvt. Ltd

R.K. Santhalia
Director

Vikramshila Developers Pvt. Ltd

Rohit Kumar
Director

VIKRAMSHILA DEVELOPERS PRIVATE LIMITED
1ST FLOOR, SANTHALIA SUPER MARKET, MARWARI TOLA LANE, BHAGALPUR
BIHAR, INDIA

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

CURRENT YR(31-03-2021) Previous YR(31-03-2020)

6) Short Term Provisions:		
Provision for Income Tax	1,03,510.00	1,44,787.00
	1,03,510.00	1,44,787.00
8) Long Term Loans & Advances		
Chandra Bhushan Mandal	80,00,000.00	80,00,000.00
Hemant Kumar Tiwari	5,00,000.00	-
Pranav Kumar Tiwari	5,00,000.00	-
Santosh Kumar Tiwari	5,00,000.00	-
Keshavam Developers	2,00,000.00	-
Sanjay Anand Jha	1,18,00,000.00	95,00,000.00
	2,15,00,000.00	1,75,00,000.00
9) Inventories and WIP	6,30,23,357.34	6,05,31,050.76
10) Trade Receivables		
Sundry Debtors Considered Good		
Less than 6 Months	-	-
Greater than 6 Months	38,76,227.36	38,25,669.36
	38,76,227.36	38,25,669.36
11) Cash and Cash Equivalent:-		
Balance with Schedule Bank in Current accounts		
Indian Overseas Bank, Bhagalpur (089202000005442)	113.47	43,08,141.77
Indian Overseas Bank, Bhagalpur (089202000005613)	9,510.30	-
Indian Overseas Bank, Bhagalpur (089202000000677)	17,69,544.03	1,063.88
Indian Overseas Bank, Deoghar (157902000000370)	364.94	766.14
State Bank of India, Deoghar (36972845516)	1,71,776.11	10,983.73
State Bank of India, Deoghar (34927592128)	2,41,322.70	1,37,967.10
Cash In Hand	3,32,213.00	7,69,700.42
	25,24,844.55	52,28,623.04
12) Short Term Loans & Advances		
Ratan Kumar Santhalia	30,41,000.00	17,31,000.00
Sharda Prasad Pandit	15,00,000.00	20,00,000.00
	45,41,000.00	37,31,000.00
13) Other Current Assets		
TCS AY: 2021-22	7,001.00	-
Income Tax Deposit against Appeal AY: 2017-18	2,15,000.00	-
<u>GST Input Tax Credit</u>		
GST Input Tax Credit- Deoghar	10,47,822.00	18,54,093.00
GST Input Tax Credit- Bhagalpur	28,025.00	92,125.00
	12,97,848.00	19,46,218.00
14) Revenue from Operation		
Sale of Real Estate Developments	2,41,26,528.02	4,82,14,596.00
	2,41,26,528.02	4,82,14,596.00

Vikramshila Developers Pvt. Ltd

R.K. Santhalia

Director

VIKRAMSHILA DEVELOPERS PVT. LTD.

Pankaj Kumar

Director

VIKRAMSHILA DEVELOPERS PRIVATE LIMITED
1ST FLOOR, SANTHALIA SUPER MARKET, MARWARI TOLA LANE, BHAGALPUR
BIHAR, INDIA

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

	CURRENT YR(31-03-2021)	Previous YR(31-03-2020)
15) Other Income		
Discount Received	-	-
Insurance Claim Received	-	-
Other Miscellaneous Income	96,603.00	63,800.88
	96,603.00	63,800.88
16) Purchase of Stock in Trade		
Purchase of Construction Material and Architect Fees	1,59,79,662.52	2,51,09,421.43
Legal Fees	9,62,133.00	-
Land Development Fees & Stamp Duty	16,26,822.62	-
Wages	34,25,740.00	42,39,189.00
	2,19,94,358.14	2,93,48,610.43
17) Change in Inventories of Finished Goods and Work in Progress:-		
Inventories at the Beginning of the year	6,05,31,050.76	7,50,20,156.41
Less:- Inventories at the end of the Year	6,30,23,357.34	6,05,31,050.76
Net (Increase)/ Decrease	(24,92,306.58)	1,44,89,105.65
18) Employees Benefit Cost		
Salary & Bonus	15,49,600.00	14,92,495.00
	15,49,600.00	14,92,495.00
19) Finance Cost		
Interest on Unsecured Loan	2,771.00	2,45,834.00
Interest on IT	23,223.00	8,547.00
Interest on GST	3,153.00	-
Interest on TDS	-	27,060.00
	29,147.00	2,81,441.00
20) Other Expenses		
Advertisement	1,08,571.43	1,59,700.99
Bank Charges	7,103.09	7,996.31
Business Promotion Expenses	1,15,260.00	-
Commission	-	24,892.00
Electricity & Diesel Expenses	4,03,121.70	6,36,398.00
Freight	2,20,627.11	1,19,928.00
General Expense	3,33,412.37	3,74,159.98
GST Late Fine	37,680.00	55,360.00
Insurance	78,568.00	65,773.00
Municipality Tax	1,19,844.00	-
Printing and Stationery & Postage	35,611.00	14,771.00
Registration Expenses	7,400.00	17,000.00
Rent	3,34,000.00	96,000.00
Repair and Maintenance	3,73,979.42	85,370.00
Security Guard Expenses	1,79,417.00	-
Telephone Expenses	55,426.02	34,997.37
Travelling Expenses	2,605.00	18,227.00
Other Expenses	-	952.00
Payment to the Auditor		
Statutory Auditor	20,000.00	20,000.00
As Tax Auditor	10,000.00	10,000.00
	24,42,626.14	17,41,525.65

Vikramshila Developers Pvt. Ltd

R.K. Kenthala
Director

VIKRAMSHILA DEVELOPERS PVT. LTD.

Patil Pankaj

Director

VIKRAMSHILA DEVELOPERS PRIVATE LIMITED
1ST FLOOR, SANTHALIA SUPER MARKET, MARWARI TOLA LANE, BHAGALPUR
BIHAR, INDIA

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

CURRENT YR(31-03-2021) Previous YR(31-03-2020)

For NKPA & Associates
Chartered Accountants
Firm Regn No. 024496C
(Nitesh Kumar Agrawal)
Partner
M.No. 303383

Place : Bhagalpur
Date : 30/11/2021
UDIN: 22303383AAAAAK4091

Vikramshila Developers Pvt. Ltd

VIKRAMSHILA DEVELOPERS PVT. LTD.

R. K. Santhalia *Rahul Ramuka*
Director

Director

Ratan Kumar Santhalia Rahul Ramuka
(DIN : 01851732) (DIN : 06693533)

VIKRAMSHILA DEVELOPERS PRIVATE LIMITED
1ST FLOOR, SANTHALIA SUPER MARKET, MARWARI TOLA LANE, BHAGALPUR
BIHAR, INDIA

ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
DEPRECIATION ON FIXED ASSETS AS AT 31ST MARCH, 2021 AS PER COMPANIES ACT 2013

Note (7)

<u>PARTICULARS</u>	<u>WDV as at</u> <u>1.4.2020</u>	<u>ADDITION</u> <u>DURING THE YEAR</u>	<u>DEDUCTION</u> <u>DURING THE YEAR</u>	<u>CLOSING WDV</u>	<u>DEPRECIATION</u>	<u>WDV as at</u> <u>31.03.2021</u>
Plant and Machinery	17,75,300.00	-	-	17,75,300.00	4,38,005.00	13,37,295.00
Computer and Peripherals	467.00	20,381.36	-	20,848.36	1,852.00	18,996.36
Furniture & Fittings	68,266.00	-	-	68,266.00	17,675.00	50,591.00
Land	18,06,120.00	-	-	18,06,120.00	-	18,06,120.00
	36,50,153.00	20,381.36	-	36,70,534.36	4,57,532.00	32,13,002.36
Previous Year Total	24,75,811.00	17,25,746.00	-	42,01,557.00	5,51,404.00	36,50,153.00

Vikramshila Developers Pvt. Ltd

R.K. Santhala

Director

VIKRAMSHILA DEVELOPERS PVT. LTD.

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Director

VIKRAMSHILA DEVELOPERS PRIVATE LIMITED

1ST FLOOR, SANTHALI, SUPER MARKET, MARWARI TOLA LANE, BHAGALPUR
BIHAR, INDIA

ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

DEPRECIATION ON FIXED ASSETS AS AT 31ST MARCH, 2021 AS PER INCOME TAX ACT, 1961

PARTICULARS	RATE	WDV as at 1.4.2020	ADDITION		DEDUCTION		TOTAL	DEPRECIATION	WDV as at 31.03.2021
			BEFORE 02.10.2020	AFTER 02.10.2020	OUT OF ASSETS BEFORE 02.10.2020	OUT OF ASSETS AFTER 02.10.2020			
Plant and Machinery	15%	20,01,217.99	-	-	-	-	20,01,217.99	3,00,183.00	17,01,034.99
Computer	40%	1,238.49	-	20,381.36	-	-	21,619.85	4,571.00	17,048.85
Furniture & Fittings	10%	1,00,678.50	-	-	-	-	1,00,678.50	10,068.00	90,610.50
Land	0%	18,06,120.00	-	-	-	-	18,06,120.00	-	18,06,120.00
		39,09,254.98	-	20,381.36	-	-	39,29,636.34	3,14,822.00	36,14,814.34

VIKRAMSHILA DEVELOPERS PVT. LTD.

R. K. Santhia
Director

Vikramshila Developers Pvt. Ltd

R. K. Santhia
Director