

INDEPENDENT AUDITOR'S REPORT

To,
M/S ASTHANU BUILDCON
Naya Tola, Saguna More
Danapur, Patna,
Bihar - 801 503

I. Report on the Audit of the Financial Statements:

1. Opinion

- A. We have audited the accompanying Financial Statements of M/S ASTHANU BUILDCON, having its Head Office at Naya Tola, Saguna More, Danapur, Patna, Bihar - 801503 which comprise the Balance Sheet as at March 31, 2022, Profit & Loss A/c and Profit & Loss Appropriation A/c and notes to accounts for the year ended on that date.
- B. In our opinion and to the best of our information and to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the Accounting Standards and other accounting principles generally accepted in India.

2. Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing. 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 association in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

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3. Management's Responsibility for the Financial Statements

The management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the firm in accordance with the accounting principles generally accepted in India, including the Accounting Standards.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the relevant Act for safeguarding of the assets of the firm 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, management is responsible for assessing the firm'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 dissolve the firm or to cease operations, or has no realistic alternative but to do so.

4. Auditor's Responsibilities for the Audit of the Financial Statements

- A. 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.
- B. As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:



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- i. 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.
 - ii. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the association's internal control.
 - iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - iv. 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 association'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 entity to cease to continue as a going concern.
 - v. 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.
- C. Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.



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- D. 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.
- E. 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.

Dated at Patna
The 30th day of September' 2022

FOR R K P ASSOCIATES
CHARTERED ACCOUNTANT



A handwritten signature in black ink, appearing to read "Amit Kumar Jha".

(CA. AMIT KUMAR JHA)
PARTNER

MRN: 420942

FRN: 322473E

UDIN: 22420942BEQQZM6984

M/S ASTHANU BUILDCON
NAYA TOLA, SAGUNA MORE, DANAPUR, PATNA 801503
BALANCE SHEET AS AT 31ST MARCH, 2022

	Schedule No.	31.03.22 (₹)	31.03.21 (₹)
I. SOURCES OF FUNDS			
(1) PARTNERS FUND :			
(a) Partners Capital	1		
Amrendra kumar		6,38,776.25	6,49,418.25
Deepak kumar panday		6,38,776.25	6,49,418.25
Neeraj kumar		6,63,776.25	6,74,418.25
Sanjay kumar choudhary		6,63,776.25	6,74,418.26
		26,05,105.00	26,47,673.01
(2) LOAN & STUND			
(a) Secured Loan	2	0.00	0.00
(b) Unsecured Loan	3	1,81,80,937.00	45,00,000.00
TOTAL : (1) + (2)		2,07,86,042.00	71,47,673.01
II. APPLICATION OF FUNDS			
(1) FIXED ASSETS			
(a) Gross Block	4	2,21,855.00	0.00
(b) Depreciation		24,743.00	0.00
(c) Net Block (a) - (b)		1,97,112.00	0.00
(2) CURRENT ASSETS, LOANS & ADVANCES			
(A) CURRENT ASSETS			
(a) Inventories			
work-in progress	5	3,77,99,375.00	0.00
(b) Cash & Bank Balance	6	7,39,543.98	17,173.00
(c) Other Current Assets	7	0.00	7,000.00
(B) LOANS & ADVANCES			
(a) Loan & Advances to Supplier	8	54,38,330.00	71,88,500.00
(b) Balance with Revenue Authorities		13,244.58	0.00
		4,39,90,493.56	72,12,673.00
Less : CURRENT LIABILITIES & PROVISIONS			
(a) Current Liabilities	9	2,34,01,563.00	65,000.00
NET CURRENT ASSETS		2,05,88,930.56	71,47,673.00
TOTAL : (1) + (2)		2,07,86,042.56	71,47,673.00

IN TERMS OF OUR REPORT OF EVEN DATE
FOR R K P ASSOCIATES
CHARTERED ACCOUNTANTS

Asthanu Buildcon
संजय कुमार चौधरी
Partner
SANJAY KUMAR CHAUDHARY
(PARTNER)

Dated at Patna
the 30th day of September 2022

Asthanu Buildcon
Neeraj Kumar
Partner
NIRAJ KUMAR
(PARTNER)



(CA. AMIT KUMAR JHA)
PARTNER
MRN. 420942
FRN. 322473E
UDIN: 22420942BEQQZM6984

M/S ASTHANU BUILDCON
NAYA TOLA, SAGUNA MORE, DANAPUR, PATNA 801503
STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2022

	<u>Schedule</u>	<u>31.03.22</u>	<u>31.03.21</u>
	<u>No.</u>	<u>('₹)</u>	<u>(₹)</u>
A. INCOME			
1. Income from Operation		0.00	0.00
2. Other Income		0.00	0.00
TOTAL		0.00	0.00
B. EXPENSES			
2. Depreciation And Amortization Expenses	4	24,743.00	0.00
3. Other Expenses	10	17,825.36	0.00
Total		42,568.36	0.00
PROFIT/(LOSS) BEFORE TAX (A-B)		-42568	0.00
Current Tax		0.00	0.00
Deferred Tax		0.00	0.00
PROFIT/(LOSS) AFTER TAX		-42,568.00	0.00

IN TERMS OF OUR REPORT OF EVEN DATE

FOR R K P ASSOCIATES

CHARTERED ACCOUNTANTS

Asthanu Buildcon

संजय कुमार चौधरी
 Partner

SANJAY KUMAR CHAUDHARY
 PARTNER

Dated at Patna

the 30th day of September 2022

Asthanu Buildcon

निराज कुमार
 Partner

NIRAJ KUMAR
 (PARTNER)



मिहिर

(CA. AMIT KUMAR JHA)

PARTNER

MRN. 420942

FRN. 322473E

UDIN:22420942BEQQZM6984

M/S ASTHANU BUILDCON
NAYA TOLA, SAGUNA MORE, DANAPUR, PATNA, BIHAR - 801503

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR
THE YEAR ENDED ON 31ST MARCH, 2022
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A. BRIEF PROFILE OF THE ENTITY

'M/S ASTHANU BUILDCON' is a Partnership Firm involved in the Business of Real Estate. The firm is having its registered office at Naya tola, Saguna More, Danapur, Patna, Bihar - 801503 and is registered under Income tax Act, 1961, Goods & Services Act, 2017 & Bihar Real Estate Regulatory Authority, 2017 and having PAN ABRFA7219B, GST NO. - 10ABRFA7219B1ZV and RERA Bihar Registration No. - BRERAP75726-1/96/R-1210/2021. The Firm is Level IV Micro Entity as per the Criteria for classification of non-company entities issued by the Institute of Chartered Accountants of India as well as the Firm is Micro Enterprise under Ministry of Micro, Small & Medium Enterprise having UDYAM Registration Number as 'UDYAM-BR- 26-0000077'.

Basis of Preparation

Financial Statements are prepared in accordance with the generally accepted accounting principles in India (GAAP) and the Accounting Standards issued by the Institute of Chartered Accountants of India as applicable to Level IV Micro, Small and Medium Size Entity. A summary of important accounting policies is set out below.

B. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statement is prepared in accordance with the historical cost basis. The firm follows accrual system of accounting and recognition of Income and Expenditure is on accrual basis. Where there are assets and liabilities calculated on a different basis, this fact is disclosed in the relevant accounting policy.

Use of Estimates

The Preparation of Financial Statements requires the management of the firm to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Examples of such estimates include provision for outstanding expenses and provision for income taxes.

AS 10: Property, Plant & Equipment

- Property, Plant & Equipment recognised as an asset are measured at cost at the date of acquisition. Cost includes incidental & installation expenses.
- Gross carrying amount is determined on the basis of cost model prescribed under AS 10 issued by the Institute of Chartered Accountants of India.
- Property, plant and equipment are eliminated from financial statements, on disposal. Losses/gains arising in case retirement/disposals of property, plant and equipment are recognized in the statement of profit and loss in the year of occurrence.



M/S ASTHANU BUILDCON
NAYA TOLA, SAGUNA MORE, DANAPUR, PATNA, BIHAR - 801503

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR
THE YEAR ENDED ON 31ST MARCH, 2022
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Depreciation

- Depreciation on Property, Plant & Equipment has been provided on WDV method prescribed under section 32(1) of the Income Act, 1961.
- Depreciation was provided on WDV method at the rates prescribed in Appendix 1 to the Income Rules.

AS 9: Revenue Recognition

- Revenue has not been recognized from sale of flats during the year. Firm is not following Proportionate completion method
- Sales exclude Goods and Service Taxes.
- Interest income are recognized on time proportion basis.
- Other incomes like Incentives and Discounts are recognised when right to receive is established.

AS 2: Valuation of Inventories

- Inventory comprises of Finished Goods and are valued at cost (on FIFO basis) or net realisable value, whichever is lower.

AS 13: Accounting for Investment

- Long-term investments are stated at cost of acquisition. Diminution in value of such long-term investments is not provided for except were determined to be of permanent nature. Any change due to diminution in value is recognized through the Statement of Profit and Loss.
- Current investments are stated at lower of cost or fair market value. The comparison of cost and fair market value is carried out separately in respect of each investment.
- Investment property is *initially measured* at cost and *subsequently* at fair value with any change therein recognised in profit or loss.
- Any gain or loss on disposal of investment property (*calculated as the difference between the net proceeds from disposal and the carrying amount of the item*) is recognised in profit or loss.

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M/S ASTHANU BUILDCON
NAYA TOLA, SAGUNA MORE, DANAPUR, PATNA, BIHAR - 801503

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR
THE YEAR ENDED ON 31ST MARCH, 2022
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AS 22: Accounting for Taxes on Income

• **Current Tax:**

- Current tax is the amount of income tax determined to be payable (recoverable) in respect of the taxable income from business under audit using the tax rate and laws for the period.
- Provision for Current Tax for business under audit is made with reference to taxable income as per the Statement of Profit and Loss, computed as per Income Tax Act 1961, for the accounting period for which the financial statements are prepared by applying the tax rates relevant to the respective Previous Year.

AS 29: Provision, Contingent Liabilities and Contingent Assets

- Provisions involving a substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.
- Contingent Liabilities are not recognised but are disclosed in the Financial Statements in case of:
 - a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
 - a present obligation arising from past events, when no reliable estimate is possible;
 - a possible obligation arising from past events, unless the probability of outflow of resources is remote.
- Provisions, Contingent Liabilities, Contingent Assets and commitments are reviewed at each balance sheet date.

C. OTHERS

- In absence of revenue, remuneration has not been provided in the books.



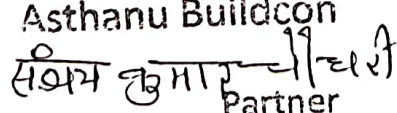
SCHEDULE - 1
PARTNERS CURRENT ACCOUNT

AMRENDRA KUMAR	
PARTICULARS	AMOUNT
To Share in Loss	10,642.00
	By Balance Transferred to Capital A/c
	10,642.00
	<u>10,642.00</u>

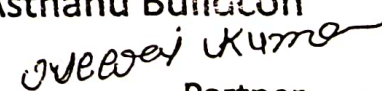
DEEPAK KUMAR SINGH	
PARTICULARS	AMOUNT
To Share in Loss	10,642.00
	By Balance Transferred to Capital A/c
	10,642.00
	<u>10,642.00</u>

NEERAJ KUMAR	
PARTICULARS	AMOUNT
To Share in Loss	10,642.00
	By Balance Transferred to Capital A/c
	10,642.00
	<u>10,642.00</u>

SANJAY KUMAR CHOUDHARY	
PARTICULARS	AMOUNT
To Share in Loss	10,642.00
	By Balance Transferred to Capital A/c
	10,642.00
	<u>10,642.00</u>

Asthanu Buildcon

 Partner
 SANJAY KUMAR CHOUDHARY
 (PARTNER)

Dated at Patna
 the 30th day of September 2022

Asthanu Buildcon

 Partner
 NIRAJ KUMAR
 (PARTNER)



M/S ASTHANU BUILDCON
NAYA TOLA, SAGUNA MORE, DANAPUR, PATNA 801503

SCHEDULE - 1 (CONT'D...)

PARTNERS CAPITAL ACCOUNT

AMRENDRA KUMAR			
PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
To Transfer from Current A/c	10,642.00	By Balance b/d	6,49,418.25
To Balance c/d	6,38,776.25		
	<u>6,49,418.25</u>		<u>6,49,418.25</u>

DEEPAK KUMAR SINGH			
PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
To Transfer from Current A/c	10,642.00	By Balance b/d	6,49,418.25
To Balance c/d	6,38,776.25		
	<u>6,49,418.25</u>		<u>6,49,418.25</u>

NEERAJ KUMAR			
PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
To Transfer from Current A/c	10,642.00	By Balance b/d	6,74,418.25
To Balance c/d	6,63,776.25		
	<u>6,74,418.25</u>		<u>6,74,418.25</u>

SANJAY KUMAR CHOUDHARY			
PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
To Transfer from Current A/c	10,642.00	By Balance b/d	6,74,418.25
To Balance c/d	6,63,776.25		
	<u>6,74,418.25</u>		<u>6,74,418.25</u>

Asthanu Buildcon
संजय कुमार चौधरी
Partner
SANJAY KUMAR CHOUDHARY
(PARTNER)

Dated at Patna
the 30th day of September 2022



Asthanu Buildcon
निराज कुमार
Partner
NIRAJ KUMAR
(PARTNER)

M/S ASTHANU BUILDCON
NAYA TOLA, SAGUNA MORE, DANAPUR, PATNA 801503

	(₹)	(₹)
Schedule -2		
Secured Loan	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
SCHEDULE - 5		
WORK IN PROGRESS		
Opening W.I.P	0.00	0.00
Add: During the Year	3,77,99,375.00	0.00
	<u>3,77,99,375.00</u>	<u>0.00</u>
SCHEDULE - 6		
CASH AND BANK BALANCES		
Cash in hand	2,46,390.00	15,250.00
Cash at Banks	1,67,860.98	0.00
IDBI Bank c/a	1,25,896.72	0.00
IDBI Bank	1,99,396.28	1,923.00
Canara Bank	<u>7,39,543.98</u>	<u>17,173.00</u>
SCHEDULE - 7		
OTHER CURRENT ASSETS		
(a) Preliminary expenses		7,000.00
SCHEDULE - 8		
LOANS & ADVANCES		
(a) Loan & Advances to Supplier	54,38,330.00	71,88,500.00
(b) Balance with Revenue Authorities:	13,244.58	
(a) TCS	<u>54,51,574.58</u>	<u>71,88,500.00</u>

Asthanu Buildcon
संजय कुमार चौधरी
Partner
SANJAY KUMAR CHAUDHARY
(PARTNER)

Dated at Patna
the 30th day of September 2022



Asthanu Buildcon
निराज कुमार
Partner
NIRAJ KUMAR
(PARTNER)

M/S ASTHANU BUILDCON
NAYA TOLA, SAGUNA MORE, DANAPUR, PATNA 801503

	<u>31.03.22</u> (₹)	<u>31.03.21</u> (₹)
<u>SCHEDULE - 9</u>		
<u>CURRENT LIABILITIES</u>		
A. <u>SUNDRY CREDITORS</u>		
Sundry creditors	12,45,887.00 ✓	0.00
B. <u>LIABILITIES FOR TAXES</u>		
1 GST Payable	3,80,761.00	0.00
2 TDS Payable	71,117.00 ✓	0.00
C. <u>PROVISION</u>		
1 Audit Fee Payable	10,000.00	10,000.00
2 Salary Payable	1,09,127.00	10,000.00
3 Rent Payable	40,500.00	45,000.00
D. <u>ADVANCE FROM CUSTOMER</u>		
1 Advance received from customer	2,15,44,171.00	0.00
(a) Asthanu Metro Tower	<u>2,34,01,563.00</u>	<u>65,000.00</u>
<u>SCHEDULE - 10</u>		
<u>OTHER EXPENSES</u>		
(a) Audit Fee	10,000.00	0.00
(b) Bank Charge	7,268.36	0.00
(c) Miscellaneous expenses	557.00	0.00
	<u>17,825.36</u>	<u>0.00</u>

Asthanu Buildcon
संजय कुमार चौधरी
Partner
SANJAY KUMAR CHAUDHARY
(PARTNER)

Dated at Patna
the 30th day of September 2022



Asthanu Buildcon
निराज कुमार
Partner
NIRAJ KUMAR
(PARTNER)

M/S ASTHANU BUILDCON
NAYA TOLA, SAGUNA MORE, DANAPUR, PATNA 801503
SCHEDULE - 3

UNSECURED LOAN								
SL. NO.	NAME	OPENING BALANCE	RECEIPTS	INTEREST	TOTAL	PAYMENT	TDS	BALANCE
1	Neeraj Kumar	5,00,000.00	18,16,000.00		23,16,000.00	5,46,100.00		17,69,900.00
2	R.D. Singh		25,00,000.00		25,00,000.00	1,00,000.00		25,00,000.00
3	Sanjay Kumar Choudhaery	30,00,000.00	96,30,000.00		1,26,30,000.00	55,00,000.00		1,25,30,000.00
4	Sonam Agrotech	10,00,000.00	56,85,037.75		66,85,037.75	10,000.00		11,85,037.75
5	Ashthanu Gharonda		1,41,000.00		1,41,000.00	18,00,000.00		1,31,000.00
6	Manju Bala Singh		18,00,000.00		18,00,000.00			0.00
7	From Related Party		65,000.00		65,000.00			65,000.00
		45,00,000.00	2,16,37,037.75	0.00	2,61,37,037.75	79,56,100.00	0.00	1,81,80,938.00

ASSOCIATES

PATNA



SCHEDULE - 4

FIXED ASSETS

FIXED ASSETS										
BLOCK OF ASSETS	RATE	C R O S S B L O C K			D E L E T I O N			N F I B L O C K		
		ORI. COST AS ON 01.04.21	ADDITION	DELETION	TOTAL AS ON 3103.22	UPTO 31.03.21 FOR THE YEAR	DELITION	TOTAL AS ON 3103.22	AS ON AS ON 3103.22	TOTAL AS ON 01.04.21
COMPUTER	40%	0.00	20,000.00	0.00	26,000.00	0.00	10,400.00	0.00	15,600.00	0.00
FURNITURE	10%	0.00	67,855.00	0.00	67,855.00	0.00	3,392.75	0.00	64,462.25	0.00
MACHINE	15%	0.00	1,10,000.00	0.00	1,10,000.00	0.00	8,250.00	0.00	1,01,750.00	0.00
PRINTER	15%	0.00	18,000.00	0.00	18,000.00	0.00	2,700.00	0.00	15,300.00	0.00
		0.00	2,21,855.00	0.00	2,21,855.00	0.00	24,742.75	0.00	1,97,112.25	0.00





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Asthanu Buildcon

संजय कुमार चौधरी
Partner

SANJAY KUMAR CHAUDHARY
(PARTNER)

Dated at Patna

the 30th day of September 2022

FOR RKP ASSOCIATES
CHARTERED ACCOUNTANTS

Asthanu Buildcon

निराज कुमार
Partner

NIRAJ KUMAR
(PARTNER)

(CA. AMIT KUMAR JHA)
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