



INDEPENDENT AUDITOR'S REPORT

To the Members of GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED

Report on the Standalone Financial Statements

Opinion

We have audited the financial statement of **GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (herein after referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, and **its profit** (including Other Comprehensive income), changes in equity 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 Act. 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.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this Auditors' Report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with



the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Responsibility of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is 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 state of affairs, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 implementation and maintenance of 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 Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, 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 ability of the Company 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.

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.

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 in terms of Section 143 (11) of the Act, and as per explanation and information provided to us, the matters specified in paragraphs 3 and 4 of the Order is not applicable.
1. 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 including other comprehensive income, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- 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 did not have the impact of pending litigations on its financial position in its financial statements.;
 - ii. The Company did not have any long-term contracts including derivative 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.
- h) The Company has not paid any managerial remuneration, accordingly, the provisions of section 197 of the Act are not applicable on the Company.

For WDK & Associates
Chartered Accountants
Firm's Registration No. 016389N


CA Sanjeev Kumar Sinha
Partner
Membership No. 515408
UDIN:21515408AAAAKR5755
Place-Gaya
Date-8th November 2021



ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of the even date)

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED** ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal



financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

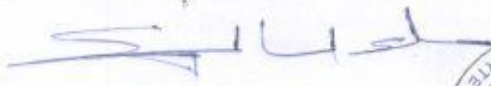
Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, we report that the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For WDK & Associates
Chartered Accountants
Firm's Registration No. 016389N


CA Sanjeev Kumar Sinha
Partner
Membership No. 515408
UDIN: 21515408AAAAKR5755
Place-Gaya
Date-8th November 2021



GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED

CIN NO-U70101BR2011PTC017415

SINGH NIWAS, SOUTH CHURCH ROAD, GAYA-823001(BIHAR)

BALANCE SHEET AS AT 31ST MARCH, 2021

Amt(Rs.)

Particulars	Note No.	As on 31.03.2021	As on 31.03.2020
A. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	2	1,00,00,000	1,00,00,000
(b) Reserves and surplus	3	1,61,09,334	1,40,70,109
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
(3) Non-current liabilities			
(a) Long-term borrowings	4	1,68,93,780	60,02,784
(b) Deferred tax liabilities (net)		-	-
(c) Other long-term liabilities		-	-
(d) Long-term provisions		-	-
(4) Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
(c) Other current liabilities	5	7,55,52,332	8,04,75,836
(d) Short-term provisions		-	-
Total		11,85,55,446	11,05,48,729
B. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	6	85,46,536	61,46,721
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(v) Fixed assets held for sale		-	-
(b) Non-current investments	7	28,99,574	16,35,164
(c) Deferred tax assets (net)		1,71,188	2,85,324
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	8	8,48,50,661	7,70,49,441
(c) Trade receivables		-	-
(d) Cash and Cash equivalents	9	1,36,64,979	79,25,572
(e) Short-term loans and advances	10	-	76,99,732
(f) Other current assets	11	84,22,509	98,06,775
Total		11,85,55,446	11,05,48,729
Significant Accounting Policies	1		
Notes forming part of Financial Statement	2-18	0.00	0.00

As per our audit report of even date attached

For WDK & ASSOCIATES

Chartered Accountants

Firm Reg. No-016389N

CA Sanjeev Kumar Sinha
Partner

M.No:515408

For and behalf of Board of Directors

**For GHARANA ASSOCIATE
INFRAPROMOTERS PRIVATE LIMITED**Sanjay Kumar
Director
DIN-03611588Manish Kumar
Director
DIN-03611573

Date:08/11/2021

GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED
CIN NO-U70101BR2011PTC017415
SINGH NIWAS, SOUTH CHURCH ROAD, GAYA-823001(BIHAR)
PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

		Amt(Rs.)	
Particulars	Note No.	For the year ended 31.03.2021	For the year ended 31.03.2020
Revenue			
Revenue from operations	12	3,77,23,138	10,87,29,752
Indirect Incomes	13	46,658	2,80,701
Total Revenue		3,77,69,796	10,90,10,454
Expenses:			
Construction Expenses	14	2,46,84,549	9,08,75,909
Employee Benefit Expense	15	48,45,500	46,52,360
Finance Costs	16	3,19,414	4,13,307
Depreciation and Amortization Expense	17	23,38,675	26,02,269
Administrative and other Expense	18	22,11,277	15,69,285
Total Expenses		3,43,99,415	10,01,13,130
Profit before exceptional and extraordinary items and		33,70,381	88,97,324
Prior Period Adjustments & Extraordinary Items		-	13,79,684
Profit before tax		33,70,381	75,17,640
Tax expense:			
Current tax		12,17,019	30,07,412
Deferred tax		1,14,136	2,67,198
		13,31,155	32,74,610
Profit/(Loss) for the period		20,39,225	42,43,030
Earning per equity share:			
(1) Basic		5.51	11.47
(2) Diluted		5.51	11.47
Significant Accounting Policies	1		
Notes forming part of Financial Statements	2-18		

As per our audit report of even date attached

For WDK & ASSOCIATES

Chartered Accountants

Firm Reg. No-016389N

CA Sanjeev Kumar Sinha

Partner

M.No:515408



For and behalf of Board of Directors

For GHARANA ASSOCIATE

INFRAPROMOTERS PRIVATE LIMITED

Sanjay Kumar

Sanjay Kumar

Director

DIN-03611588

Manish Kumar

Manish Kumar

Director

DIN-03611573

Date:08/11/2021

Place: Gaya

GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED**CIN NO-U70101BR2011PTC017415****SINGH NIWAS, SOUTH CHURCH ROAD, GAYA-823001(BIHAR)****Notes Forming Integral Part of the Balance Sheet and Statement of Profit & Loss Account.****Note: 2 Share Capital**

Particulars	As on 31.03.2021	As on 31.03.2020
AUTHORIZED CAPITAL		
1000000 Equity Shares of Rs. 10/- each.	1,00,00,000	1,00,00,000
(Previous Year 10,00,000 Equity Shares of Rs. 10/- each)	1,00,00,000	1,00,00,000
ISSUED, SUBSCRIBED & PAID UP CAPITAL		
(to the subscriber of the memorandum)		
10,00,000 Equity Shares of Rs. 10/- each, fully paid-up	1,00,00,000	1,00,00,000
(Previous Year 10,00,000 Equity Shares of Rs. 10/- each)		
Total	1,00,00,000	1,00,00,000
	No. of shares held	Percentage
Shareholders (holding more than 10 percent shares):		
1) Sanjay Kumar	1,67,000	16.70%
2) Manish Kumar	1,67,000	16.70%
3) Smt. Sujata Singh	1,66,500	16.65%
4) Smt. Anjana Singh	1,66,500	16.65%
5) Smt. Amrita Kumari	1,66,500	16.65%
6) Jay Kumar Singh	1,66,500	16.65%

Note : 3 Reserve & Surplus

Particulars	As on 31.03.2021	As on 31.03.2020
Opening balance	1,40,70,109	1,61,27,080
Less: Appropriation for Bonus Share	-	(63,00,000)
Add: Profit / (Loss) for the year	20,39,225	42,43,029
Closing Balance	1,61,09,334	1,40,70,109

Note : 4 Long Term Borrowings

Particulars	As on 31.03.2021	As on 31.03.2020
Secured Loans	1,32,93,838	24,02,842
Unsecured Loans	35,99,942	35,99,942
(Loan From Directors & Relatives)		
Total	1,68,93,780	60,02,784

Note :5 Other Current Liabilities

Particulars	As on 31.03.2021	As on 31.03.2020
Advance From Customers	6,97,19,451	6,82,84,762
Liabilities for Expenses	1,27,250	1,31,000
Security for Rent	24,76,458	34,12,552
Sundry Creditors	25,72,500	32,03,941
Director Remuneration Payable	4,39,620	2,53,000
Salary Payable	42,500	42,500
Duties & Taxes Payable	1,74,553	51,48,081
Total	7,55,52,332	8,04,75,836

For and behalf of Board of Directors

For **GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED**

Sanjay Kumar
Sanjay Kumar
 Director
 DIN-03611588



Manish Kumar
Manish Kumar
 Director
 DIN-03611573

Note :6 Tangible Assets

GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED

CIN NO-U70101BR2011PTC017415

SINGH NIWAS, SOUTH CHURCH ROAD, GAYA-823001(BIHAR)

FIXED ASSETS SCHEDULE AS PER SCHEDULE II PART C OF COMPANIES ACT 2013 FOR THE YEAR ENDED 31ST MARCH 2021

PARTICULARS	Useful Life	Rate	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
			AS ON 01.04.2020	Addition during the year	Sales/ Adj during the year	AS ON 31.03.2021	AS ON 01.04.2020	Depreciation during the year	Sales/ Adj during the year	AS ON 31.03.2021	WDV AS ON 31.03.2021	WDV AS ON 31.03.2020
Furniture & Fixture	10 Yrs	25.89%	8,40,346	-	-	8,40,346	3,78,555	1,19,558	-	4,98,112	3,42,233	4,61,791
Generator	15 Yrs	18.10%	1,16,254	-	-	1,16,254	48,413	12,279	-	60,693	55,561	67,841
Battery	15 Yrs	18.10%	26,475	-	-	26,475	15,101	2,059	-	17,159	9,316	11,374
Digital Camera	15 Yrs	18.10%	2,45,258	-	-	2,45,258	86,326	28,767	-	1,15,093	1,30,165	1,58,932
Mobile	15 Yrs	18.10%	1,52,479	-	-	1,52,479	85,718	12,084	-	97,802	54,677	66,761
Stablizer	15 Yrs	18.10%	9,000	-	-	9,000	4,909	740	-	5,650	3,350	4,091
Intex Led	15yrs	18.10%	15,500	-	-	15,500	6,985	1,541	-	8,526	6,974	8,515
Bose Sound System	15yrs	18.10%	1,63,153	-	-	1,63,153	12,136	27,334	-	39,470	1,23,683	1,51,017
iphone & speaker	15yrs	18.10%	90,460	-	-	90,460	40,615	9,022	-	49,637	40,823	49,845
UPS	15 Yrs	18.10%	22,616	-	-	22,616	7,426	2,749	-	10,176	12,440	15,189
Air Conditioner	15 Yrs	18.10%	3,03,981	-	-	3,03,981	1,62,473	25,613	-	1,88,086	1,15,895	1,41,508
Endevour Titanium Car	8yrs	31.23%	34,36,769	39,88,903	-	74,25,672	19,47,700	10,87,903	-	30,35,604	43,90,068	14,89,069
Audi Car	8yrs	31.23%	25,00,000	-	-	25,00,000	7,80,750	5,36,922	-	13,17,672	11,82,328	17,19,250
Tata Harrier XZ	8Yrs	31.23%	20,45,794	-	20,45,794	-	6,65,385	-	6,65,385	-	-	13,80,409
Hundai Creta	8yrs	31.23%	-	21,29,997	-	21,29,997	-	3,32,599	-	3,32,599	17,97,398	-
Maruti Xpreso	8Yrs	31.23%	5,76,000	-	-	5,76,000	1,79,885	1,23,707	-	3,03,592	2,72,408	3,96,115
Computers & Laptop	3 Yrs	63.16%	1,99,363	-	-	1,99,363	1,75,913	14,811	-	1,90,724	8,639	23,450
Tally ERP 9	3 Yrs	63.16%	18,000	-	-	18,000	16,436	988	-	17,424	576	1,564
Current Year			1,07,61,447	61,18,900	20,45,794	1,48,34,553	46,14,727	23,38,675	6,65,385	62,88,017	85,46,536	61,46,721
Previous Year			74,16,876	33,44,571	-	1,07,61,447	20,12,457	26,02,269	-	46,14,727	61,46,721	85,85,837



For and behalf of Board of Directors

For GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED

Sanjay Kumar

Sanjay Kumar
Director
DIN-03611588

Manish Kumar

Manish Kumar
Director
DIN-03611573

GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED**CIN NO-U70101BR2011PTC017415****SINGH NIWAS, SOUTH CHURCH ROAD, GAYA-823001(BIHAR)**

Notes Forming Integral Part of the Balance Sheet and Statement of Profit & Loss Account.

Note : 7 Non Current Investments

Particulars	As on 31.03.2021	As on 31.03.2020
Investment in Gharana Tree	28,99,574	16,35,164
Total	28,99,574	16,35,164

Note : 8 Inventories

Particulars	As on 31.03.2021	As on 31.03.2020
Balajee Gharana	48,54,555	48,54,555
Kazmi Gharana	1,02,41,400	1,02,41,400
Land at Bodhgaya	19,87,395	19,87,395
Land at A.P.Colony, Gaya	1,08,94,320	68,94,320
Gharana Tree Hotel (WIP)	1,66,55,100	1,65,00,000
Mahajan Gharana (Land Development Cost)	16,03,620	-
Closing WIP (Flat)	3,86,14,271	3,65,71,771
Total	8,48,50,661	7,70,49,441

Note :9 Cash and Cash Equivalents

Particulars	As on 31.03.2021	As on 31.03.2020
Cash in Hand	10,72,880	9,74,174
Balance with Bank		
In Current Account	1,25,92,099	69,51,398
Total	1,36,64,979	79,25,572

Note : 10 Short Terms Loans and Advances

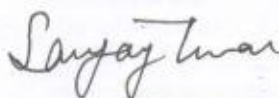
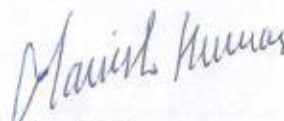
Particulars	As on 31.03.2021	As on 31.03.2020
Advance recoverable in cash or in kind or for value to be received Unsecured, Considered Good:	-	76,99,732
Total	-	76,99,732

Note : 11 Other Current Assets

Particulars	As on 31.03.2021	As on 31.03.2020
Advance Tax	8,10,000	16,00,000
T.D.S./T.C.S	6,44,644	8,74,503
Sundry Debtors	50,78,500	5,52,475
GST (ITC)	16,46,485	67,79,797
Misc. Expenses (To the extent not w/off)	2,42,880	-
Total	84,22,509	98,06,775

For and behalf of Board of Directors

For GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED

Sanjay Kumar
Director
DIN-03611588Manish Kumar
Director
DIN-03611573

GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED

CIN NO-U70101BR2011PTC017415

SINGH NIWAS, SOUTH CHURCH ROAD, GAYA-823001(BIHAR)**Notes Forming Integral Part of the Balance Sheet and Statement of Profit & Loss Account.**

Particulars	As on 31.03.2021	As on 31.03.2020
Note : 12 Revenue from Operations		
Sales of Services:		
Rental Income	48,56,138	67,44,023
Income/ Transfer of constructed properties	3,28,67,000	10,19,85,729
Total	3,77,23,138	10,87,29,752

Note : 13 Indirect Incomes		
Discount Received	1,018	4,087
Incentive & Commission	45,640	95,363
Interest from Gharana Tree Firm (Partnership)	-	1,81,251
Total	46,658	2,80,701

Note : 14 Construction Expenses		
Material Consumed	2,44,67,864	5,49,00,332
Wages & Salary	71,60,400	2,06,38,273
JCB Hire Charges	1,16,215	1,92,981
Electricity & Power Expenses	3,62,413	9,39,590
Municipal Expenses	2,73,077	7,290
Generator Exp.	1,05,800	61,962
Total	3,24,85,769	7,67,40,428
Changes in Stock	(78,01,220)	1,41,35,481
Total	2,46,84,549	9,08,75,909

Note : 15 Employee Benefit Expenses		
Salaries to Staff	20,80,000	18,60,000
Director's Remuneration	27,60,000	27,60,000
Staff Welfare	5,500	32,360
Total	48,45,500	46,52,360

Note :16 Financial Cost		
Bank Charges	24,214	63,628
Bank Interest	2,95,200	3,49,679
Total	3,19,414	4,13,307

Note : 17 Depreciation & Amortised Cost		
Depreciation	23,38,675	26,02,269
Misc. Expenses Written off	60,720	-
Pre operative Expenses Expenses Written off	-	-
Total	23,99,395	26,02,269

Note : 18 Adminstrative and Other Expenses		
Printing & Stationery	70,000	33,310
Accounting Charges	1,20,000	40,000
Repair & Maintenance	18,970	4,813
Car Insurance	3,23,225	2,60,546
Telephone & Mobile Exp.	1,537	4,485
Website Maintance Exp.	3,750	3,750
Loss in Gharana Tree (Partnership Firm)	3,35,590	56,513
Interest on TDS/ GST	-	27,450
Legal & Professional Exp	3,60,000	3,54,931
Conveyance	1,13,007	51,287
Travelling Expenses	1,35,840	89,353
Misc & Office Exp.	1,26,289	53,243
Advertisement	54,645	93,854
Puja Expenses	1,50,000	73,250
Donation	11,000	1,25,000
Rent	3,39,000	2,40,000
ROC Expenses	22,000	22,000
Stamp & Postage	1,424	10,500
Audit Fee	25,000	25,000
Total	22,11,277	15,69,285

For and behalf of Board of Directors

For GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED

Sanjay Kumar
Sanjay Kumar
Director



Manish Kumar
Manish Kumar
Director

GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED

NOTES ON ACCOUNTS AND ADDITIONAL INFORMATION REQUIRED UNDER SCHEDULE III OF PART-1 & PART-2 of COMPANIES ACT 2013 RELATING TO THE F.Y 2020-21.

1. ACCOUNTING POLICIES

(a) Basis for Accounting

The financial statements are prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles, Accounting Standards notified under Section 133 of the Companies Act, 2013 and the relevant provisions thereof.

(b) Use of Estimates and Judgments

In preparation of the financial statements, the Company is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods affected. Significant judgments and estimates about the carrying amount of assets and liabilities include useful lives of tangible and intangible assets, impairment of tangible assets, intangible assets including goodwill, investments, employee benefits and other provisions and recoverability of deferred tax assets.

(c) Tangible Assets

Tangible assets are stated at cost less accumulated depreciation and net of impairment, if any. Pre-operation expenses including trial run expenses (net of revenue) are capitalized. Borrowing costs during the period of construction is added to the cost of eligible tangible assets.

(d) Intangible Assets

Intangible assets are stated at cost less accumulated amortization and net of impairments, if any. An intangible asset is recognized if it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and its cost can be measured reliably. Intangible assets having finite useful lives are amortized on a straight-line basis over their estimated useful lives.

(e) Depreciation and Amortization

Depreciation is provided on a written down value over the useful lives of assets, which is as stated in Schedule II of Companies Act 2013. However, assets value up to 5,000 are fully depreciated in the year of acquisition.

(f) Impairment

Fixed assets are reviewed for impairment whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. An impairment loss is recognized in the Statement of Profit and Loss if the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is the higher of an asset's net selling price and value in use. An impairment loss recognized on asset is reversed when the conditions warranting impairment provision no longer exists.



(g) Investments

Long-term investments are carried at cost less provision for diminution other than temporary, if any, in value of such investments. Current investments are carried at lower of cost and fair value.

(h) Deferred Tax

Deferred Tax is accounted for by computing the tax effect of timing differences, subject to the consideration of prudence in respect of deferred tax assets, which arise during the year and reverse in subsequent periods. This is recognized when it is virtually certain that there will be future taxable profit. Deferred tax is measured at substantively enacted tax rates by the Balance Sheet date.

(i) Contingent Liabilities and Commitments:

- (I) Contingent Liabilities not provided for: NIL
- (II) Commitments: NIL

(j) (I) Value of Imports (On CIF Basis): NIL

- (II) Expenditure in Foreign Currency: NIL
- (III) Earning in Foreign Currency: NIL

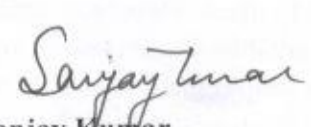
(k) Previous year's figures have been re-grouped and re-arranged whenever considered necessary.

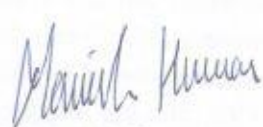
(l) Paise has been rounded off to the nearest rupee.

As per our report of even date.
For WDK & ASSOCIATES
Chartered Accountants
Firm Reg. No. 016389N


CA. Sanjeev Kumar Sinha
M.No: 515408
Partner




Sanjay Kumar
Director
DIN-03611588


Manish Kumar
Director
DIN-03611573

Place: GAYA
Date: 8th November 2021.