

M/S NUTAN CONSTRUCTIONS
8TH FLOOR, NUTAN PLAZA, BANDAR BAGICHA, PATNA - 800 001 (BIHAR)
TRADING AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022

PARTICULARS	Amount (In Rs.)	PARTICULARS	Amount (In Rs.)
To Opening Stock (As per Schedule 'J')	225,307,724.91	By Gross Receipts (As per Schedule 'K')	119,171,858.00
To Cost of Project (As per Schedule 'L')	155,454,324.38	By Closing Stock (As per Schedule 'G')	282,194,091.29
To Gross Profit C/d	20,603,900.00		
Total :	401,365,949.29	Total :	401,365,949.29
To Sales & Administrative Exp. (As per Schedule 'M')	9,202,850.81	By Gross Profit B/d	20,603,900.00
To Depreciation (As per Schedule 'E')	4,790,440.00	By <u>OTHER INCOME</u>	
To Interest (As per Schedule 'N')	13,096,388.64	Rent	58,510,295.00
To Net Profit C/d	56,469,774.25	Interest	825,080.70
		Parking Charges	216,000.00
		Generator Charges	537,000.00
		Maintenance Charges	7,867,178.00
Total :	83,559,453.70	Total :	83,559,453.70
To Remuneration to Partners	1,800,000.00	By Net Profit B/d	56,469,774.25
To Provision for Income Tax	13,758,826.00		
To Net Profit Transd. To Part. Cap.	40,910,948.25		
Total :	56,469,774.25	Total :	56,469,774.25

NOTES ON ACCOUNTS (As Per Schedule 'O')

Signed in term of our Separate Report of Even Date

For SUBODH GOEL & CO.,
Chartered Accountants

(SUBODH KUMAR GOEL)
M.No.-74835
Partner



For NUTAN CONSTRUCTIONS

For Nutan Construction For Nutan Construction

Partner
PARTNER

Partner
PARTNER

Place: Patna

Date : 16-08-2022

M/S NUTAN CONSTRUCTIONS
8TH FLOOR, NUTAN PLAZA, BANDAR BAGICHA, PATNA - 800 001 (BIHAR)
SCHEDULE 'A' TO 'O' ANNEXED TO AND FORMING PART OF BALANCE SHEET
AND TRADING AND PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED ON 31ST MARCH, 2022

SCHEDULE : 'A' - PARTNERS CAPITAL ACCOUNT

Name of the Partners	Opening Balance as on 01-04-2021	Addition	Remuneration	Interest	Net Profit	Total	Drawings	Closing Balance as on 31-03-2022
SANJAY KUMAR SINHA	170,129,689.44	-	1,800,000.00	-	40,092,729.29	212,022,418.73	28,721,643.27	183,300,775.46
ARUN KUMAR SINGH	15,649,265.18	-	-	-	818,218.97	16,467,484.14	6,564.15	16,460,919.99
Total :	185,778,954.62	-	1,800,000.00	-	40,910,948.25	228,489,902.87	28,728,207.42	199,761,695.45



Nutan Constructions, Patna (Year 2021-22)

PARTICULARS	Amount (In Rs.)
<u>SCHEDULE - "B" SECURED LOANS</u>	
Axis Bank Loan A/c-CER014207161650	511,603.00
Axis Bank Loan A/c-CER014207161533	2,587,249.00
Axis Bank Term Loan A/c-PCR014207009997	78,247,713.00
HDFC Bank Ltd. Loan A/c-8360	6,098,935.64
HDFC Loan A/c No.640742675	41,316,403.00
HDFC Ltd Loan A/c-662455548	39,930,512.00
ICICI Bank Ltd OD A/c-333905001406	4,163,972.00
ICICI BANK OD Current A/c-061605002921	22,125,874.40
ICICI Term Loan A/c-LBPTN00005509731	4,630,136.00
ICICI Term Loan A/c-LBPTN00005905623	2,472,577.00
ICICI Term Loan A/c-LBPTN00005923986	2,468,210.00
SBI Loan A/c-39647288132	8,048,712.73
UBI Loan A/c-742406440000013	710,100.00
Total :	<u>213,311,997.77</u>
<u>SCHEDULE - "C" UNSECURED LOANS</u>	
Kasturi Vincom Pvt Ltd.	82,746,000.00
Sanjay Kumar Keshri	500,000.00
Sanjay Kumar Sinha HUF	451,000.00
Bijendra Kumar Singh	20,000,000.00
Total :	<u>103,697,000.00</u>
<u>SCHEDULE - "D" CURRENT LIABILITIES AND PROVISION</u>	
Sundry Creditors	37,072,099.39
Advances for Flats Booking	29,919,474.00
Security Deposit	17,494,600.00
Other Liabilities	29,910,267.00
Statutory Liabilities	2,312,074.26
Provision	14,770,945.00
Total :	<u>131,479,459.65</u>
<u>SCHEDULE - "F" INVESTMENT</u>	
Godown At Anisabad	13,314,693.00
Land at Anisabad	47,557,578.00
Land at By Pass	4,571,214.00
Nutan Plaza Complex	135,607,791.00
Ground Floor of office Space at Harisewa Complex	12,500,000.00
Flat Advance to Nutan Realtor Pvt. Ltd.	3,053,000.00
Total :	<u>216,604,276.00</u>



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PARTICULARS	Amount (In Rs.)
<u>SCHEDULE - "G" CLOSING STOCK</u>	
Brijnandan Complex (WIP)	6,494,189.00
Lotus Abode (FG)	24,126,384.73
Narayan Sadan (FG)	2,480,800.00
Crescent (Phase-I) (WIP)	152,141,644.57
Crescent (Phase-II) (WIP)	2,032,150.00
Land at Illahibagh (WIP)	86,544,949.00
Lotus Plaza (WIP)	6,463,275.99
Lotus Garden (WIP)	1,524,162.00
Umesh Elite (WIP)	386,536.00
Total :	282,194,091.29
<u>SCHEDULE - "H" CASH & BANK BALANCES</u>	
Cash in Hand (As certified by the Partners)	151,451.00
<u>Balance with Schedule Bank</u>	
Axis Bank A/C No-915020046154672	708,725.91
Axis Bank Escro A/C No-918020059704175	915,521.67
HDFC Current A/C-50200051513331	200,630.11
HDFC Escrow A/C-50200039217828	73,297.00
ICICI Bank A/C No- 625905047124	64,665.91
ICICI Bank Escrow A/C-061605002931	370,430.00
Indusind Bank A/C No-0055F-61896-060	34,587.70
SBI C/A No- 30447732002	10,633.50
SBI C/A No. 40726461607	10,706.73
Union Bank A/C No-405/3	298,383.22
Union Bank Cd A/C 101/36252	577,664.88
Union Bank C/D A/C No- 24008	59,595.49
Union Bank Crescent Escrow A/C-36760	1,982,724.47
Union Bank Lotus Abode Escrow A/C -36627	19,078,574.70
Union Bank Lotus Plaza Escrow A/C-36924	10,705.00
Union Bank Od A/C A/C-405/05	249,143.47
Fixed Deposit with HDFC Ltd	2,967,307.93
Fixed Deposit (121000/-) for BG No52960IGL0000522	121,000.00
Fixed Deposit (Axis Bank) 330000	332,837.00
Fixed Deposite(UBI) for Bank Guarantee	185,524.00
Fixed Deposit(ICICI Bank)for Bank Guarantee	187,288.00
Fixed Deposit (SBI)for BG FD No.40479923583	301,643.00
Fixed Deposit Security Axis Bank	2,482,791.00
Fixed Deposit with SBI OD-1607 (100000)-60728	100,972.00
Fixed Deposit with SBI (Rs. 750000) Ac-47587	757,391.00
Total :	32,234,194.69



Nutan Constructions, Patna (Year 2021-22)

PARTICULARS	Amount (In Rs.)
<u>SCHEDULE - "I" LOANS AND ADVANCES</u>	
Sundry Debtors	51,293,914.54
Advance to Suppliers	12,215,811.52
Other Advances	20,765,664.00
Total :	84,275,390.06
<u>SCHEDULE - "J" OPENING STOCK</u>	
Brijnandan Complex	6,494,189.00
Lotus Abord	21,307,680.84
Narayan Sadan	2,480,800.00
Crescent	104,213,596.07
Crescent (Phase -II)	608,000.00
Land at Illahibagh	86,544,949.00
Lotus Plaza	3,298,985.00
Umesh Elite	359,525.00
Total :	225,307,724.91
<u>SCHEDULE - "K" GROSS RECEIPTS</u>	
Lotus Abode	7,736,191.00
Crescent (Phase I)	111,435,667.00
Less : Sales Return	-
Total :	119,171,858.00
<u>SCHEDULE - "L" COST OF PROJECT</u>	
Lotus Abord	12,665,295.89
Crecent (Phase-I)	136,649,414.50
Crecent (Phase-II)	1,424,150.00
Brijnandan Complex	-
Lotus Plaza	3,164,290.99
Umesh Elite	27,011.00
Lotus Garden	1,524,162.00
Total :	155,454,324.38



Nutan Constructions, Patna (Year 2021-22)

PARTICULARS	Amount (In Rs.)
<u>SCHEDULE - "M" SALES & ADMINISTRATIVE EXPENSES</u>	
Audit Fees	100,000.00
Advertisement Expenses	3,200.00
Bank Charges	764,697.98
Computer Expenses	32,550.00
Conveyance	42,460.00
Misc Expenses	10,460.74
Electricity Charges	780,270.00
ESIC Contribution	26,207.00
Fee, Rates & Taxes	498,564.00
Insurance Expenses	193,294.00
Municipal Tax	426,122.00
Newspaper & Periodicals	8,600.00
Office Expenses	72,436.00
PF Contribution	252,313.00
Donation	99,000.00
Printing & Stationery	64,772.00
Repair & Maintenance	1,004,586.75
Salary	2,361,737.00
Bonus	489,755.00
Security Expenses	773,393.34
Travelling Expenses	1,141,954.00
Telephone Charges	56,478.00
Total :	<u>9,202,850.81</u>
<u>SCHEDULE - "N" INTEREST</u>	
Bank Interest	10,956,215.64
Other Interest	2,140,173.00
Total :	<u>13,096,388.64</u>



SCHEDULE: 'J' SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES: -

A. ACCOUNTING CONCEPTS:

The assessee follows mercantile system of accounting. Accounting policies not referred to otherwise are consistent with generally accepted accounting principles.

B. USE OF ESTIMATES:

The presentation of financial statements requires certain estimates and assumptions. These estimates and assumptions effect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the result is known/materialized.

C. FIXED ASSETS:

Fixed Assets are stated at the original cost including other expenses related to acquisition Less depreciation.

D. DEPRECIATION:

Depreciation on Fixed Assets is charged as per rate prescribed under the Income Tax Act, 1961

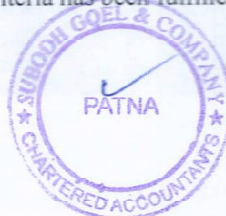
E. REVENUE RECOGNITION:

The company follows percentage of completion method as prescribed by the revised guidance note 2012 on accounting for real estate transaction issued by the "The Institute of Chartered Accountants of India." There are three basic criteria for recognizing of revenue;

- At least 25% of construction cost should be incurred at the reporting date.
- At least 25% of the saleable area is secured by the buyer at the reporting date and
- At least 10% of the total revenue are realized at the reporting date.

SL. No.	Name of Projects	% of Construction Cost Incurred	% of Saleable areas secured by buyers	% revenue realised
1	Lotus Abode	100.00%	95.22%	98.86%
2	Crescent (Phase-I)	39.49%	36.83%	34.95%

On the basis of above table at the end of the reporting period revenue has been recognized in the project Lotus Abode and Crescent (Phase-I) as all the criteria has been fulfilled.



2. NOTES ON ACCOUNTS

i. INVENTORIES:

Valuation of inventory (Work-in-Progress) has been made at cost. Cost includes cost of raw material consumed, labour charges, Technical and supervision charges and other expenditure directly or indirectly attributable to that job.

ii. CASH IN HAND:

Cash in Hand is as per the books and as certified by the management.

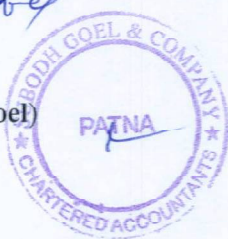
- iii. As per the explanations made available to us the Unit is booking construction material cost etc, on 100% consumption basis and expenses booked accordingly in Financial Statements.
- iv. Payment to Auditors for services rendered Rs.1,00,000.00 (*Excluding GST*).
- v. Balance of Sundry receivables and payables are subject to formal confirmation. All sundry debtors are unsecured but considered good by the management to the extent of their book value.
- vi. Previous year's figures have been re-grouped and re-arranged wherever considered necessary.
- vii. The provision for current Income Tax is based on the taxable profit from April 1, 2021 to March 31, 2022.

Signature to Schedule 'A' TO 'O'.

In terms of our report annexed.

For **SUBODH GOEL & CO**
Chartered Accountants,

(Subodh Kumar Goel)
M. No. 74835
Partner



Place : Patna.

Date : 16-08-2022

For **NUTAN CONSTRUCTIONS**

For Nutan Construction
Sanjay
Partner
[PARTNER]

For Nutan Construction
Partner
[PARTNER]