Vineet Homes Private Limited, Patna

Balance Sheet as at 31st. March, 2021

(Rupees)

Particulars	Note No.	Figures as at the end of current reporting period		Figures as at the end of the previous reporting period	
1	2	3		4	
I EQUITY AND LIABILITIES					
(1) Shareholders' funds					
(a) Share capital	A	100,000.00		100,000.00	
(b) Reserves and surplus	B	3,672,220.71	3,772,220.71	2,879,822.75	2,979,822.75
(2) Non-current liabilities					
(a) Long-term borrowings		0.00		0.00	
(b) Deferred tax liabilities (Net)		0.00		0.00	
(c) Other Long term liabilities	C	7,683,215.61		3,193,683.11	
(d) Long-term provisions		0.00	7,683,215.61	0.00	3,193,683.11
(3) Current liabilities					
(a) Short-term borrowings	D	631,018.00		0.00	
(b) Trade payables		0.00		2,156,922.31	
(c) Other current liabilities	E	72,005,725.75		56,379,456.00	
(d) Short-term provisions	F	412,796.00	73,049,539.75	1,749,594.00	60,286,972.31
Total			84,504,976.07		66,459,478.17
II ASSETS					
(1) Non-current assets					
(a) Fixed assets					
Tangible assets	G	295,200.13		208,043.62	
(b) Non-current investments		0.00		0.00	
(c) Deferred tax assets (net)		41,781.00		36,953.00	
(d) Long term loans and advances	H	100,000.00		900,000.00	
(e) Other non-current assets		0.00	436,981.13	0.00	1,144,996.62
(2) Current assets					
(a) Current investments		0.00		0.00	
(b) Inventories	I	69,700,604.36		50,012,357.55	
(c) Trade receivables	J	6,534,037.50		991,600.00	
(d) Cash and cash equivalents	K	4,142,478.73		7,215,222.65	
(e) Short-term loans and advances	L	3,690,874.35		7,095,301.35	
(f) Other current assets		0.00	84,067,994.94	0.00	65,314,481.55
Total			84,504,976.07		66,459,478.17
Significant Accounting Policies	W				

See accompanying notes A to W forming part of the financial statements

In terms of our report of even date

Dated, Patna
the 1st November, 2021

For VINEET HOMES PVT. LTD.
Director
Din-00784331

For VINEET HOMES PVT. LTD.
Director
Din-00784347

For Jayant Kumar & Company
Chartered Accountants
(Jayant Kumar)
Proprietor
M. No.-429759
Firm Reg. No-020349C

For VINEET HOMES PVT. LTD.
Director

Vineet Homes Private Limited, Patna

Notes on Accounts as at and for the year ended 31st. March, 2021 (Contd.)

A SHARE CAPITAL	As at 31st. March, 2021		As at 31st. March, 2020	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of Rs. 100/- each	5,000.00	500,000.00	5,000.00	500,000.00
Issued, Subscribed & fully Paid-up				
Equity Shares of Rs. 100/- each	1,000.00	100,000.00	1,000.00	100,000.00
	1,000.00	100,000.00	1,000.00	100,000.00

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

	As at 31st. March, 2021 Equity Shares Number	As at 31st. March, 2020 Equity Shares Number
Shares outstanding at the beginning of the year	1,000.00	1,000.00
Shares issued during the year	0.00	0.00
Shares brought back during the year	0.00	0.00
Shares outstanding at the end of the year	1,000.00	1,000.00

Shares in the company held by each shareholder holding more than 5 per cent shares specifying the number of shares held :

Name of Shareholder	As at 31st. March, 2021		As at 31st. March, 2020	
	No. held	% of holding	No. held	% of holding
Rakesh Chandra Malhotra	400.00	40.00	400.00	40.00
Madhu Malhotra	300.00	30.00	300.00	30.00
Pushpam Jha	300.00	30.00	300.00	30.00

B RESERVE AND SURPLUS	As at 31st. March, 2021	As at 31st. March, 2020
Surplus (Balance in Stat. of Profit & Loss)		
Opening Balance	2,879,822.75	1,277,783.31
Add Net Profits for the year	792,397.96	1,602,039.44
	3,672,220.71	2,879,822.75

For VINEET HOMES PVT. LTD.
Director
Din- 00784331

For VINEET HOMES PVT. LTD.
Director
Din- 00784347

For VINEET HOMES PVT. LTD.
Director

C OTHER LONG TERM LIABILITIES

	As at 31st March, 2021	As at 31st March, 2020
(a) Trade Payables	7,548,215.61	3,058,683.11
(b) Security Deposit	135,000.00	135,000.00
(c) Others (Booking Advance against Flat/Office Space/Shops)	0.00	0.00
	7,683,215.61	3,193,683.11

D SHORT TERM BORROWINGS

	As at 31st. March, 2021	As at 31st. March, 2020
(a) Loans repayable on demand	0.00	0.00
(b) Loans and advances from related parties		
Unsecured	631,018.00	0.00
(of the above, Rs. 0.00 Is guaranteed by Directors and/or others)		
	631,018.00	0.00

E OTHER CURRENT LIABILITIES

	As at 31st. March, 2021	As at 31st. March, 2020
Liabilities for Expenses	50,000.00	0.00
TDS Payable	4,216.00	249,469.00
Advance against Works	4,500,000.00	500,000.00
Booking Advance Refundable	178,700.00	178,700.00
Others (Booking Advance against Flat/Office Space/Shops)	67,272,809.75	55,451,287.00
	72,005,725.75	56,379,456.00

F SHORT TERM PROVISIONS

	As at 31st. March, 2021	As at 31st. March, 2020
(a) Provision for employee benefits	0.00	1,114,284.00
(b) Provision for Taxation	412,796.00	635,310.00
	412,796.00	1,749,594.00

For VINEET HOMES PVT. LTD.
Director

For VINEET HOMES PVT. LTD.
Director

For VINEET HOMES PVT. LTD.
Director

Vineet Homes Private Limited, Patna

Notes on Accounts as at and for the year ended 31st. March, 2021 (Contd.)

G FIXED ASSETS

Sl. No.	Particulars	Gross Block			Accumulated Depreciation				Net Block	
		As at 01.04.2020	Addition/ Disposals	Total as at 31.03.2021	up to 31.03.2020	Depreciation for the year	Depreciation on disposal	Total as at 31.03.2021	As at 31.03.2021	As at 31.03.2020
	Tangible Assets									
	a) Plant & Equipments	12,750.00	0.00	12,750.00	7,560.96	939.22		8,500.18	4,249.82	5,189.04
	Demolisher Equipment	89,356.20	34,875.00	124,231.20	42,685.19	16,597.69		59,282.88	64,948.32	46,671.01
	b) Furniture & Fixtures	70,511.00	0.00	70,511.00	34,516.08	9,319.08		43,835.16	26,675.84	35,994.92
	c) Plant & Machinery	154,000.00	118,749.96	272,749.96	115,930.28	17,637.49		133,567.77	139,182.19	38,069.72
	Vehicle Scooty	36,440.68	0.00	36,440.68	32,685.42	679.70		33,365.12	3,075.56	3,755.26
	d) Office Equipments	53,928.12	0.00	53,928.12	41,941.59	2,169.56		44,111.15	9,816.97	11,986.53
	Air-conditioner	20,700.00	0.00	20,700.00	12,114.46	1,553.98		13,668.44	7,031.56	8,585.54
	Fridge	28,644.06	0.00	28,644.06	16,763.64	2,150.36		18,914.00	9,730.06	11,880.42
	T.V.	13,281.26	0.00	13,281.26	9,278.28	724.54		10,002.82	3,278.44	4,002.98
	CCTV	26,528.08	0.00	26,528.08	12,026.11	2,624.86		14,650.97	11,877.11	14,501.97
	RO Water Purifier									0.00
	Washing Machine									
	Inverter/Stabilizer									
	E) Computers & Data Processing Units	40,990.00	13,135.59	54,125.59	14,214.96	25,207.55		39,422.51	14,703.08	26,775.04
	End user devices (IT)	13,000.00	0.00	13,000.00	12,368.81	0.00		12,368.81	631.19	631.19
	d) Electrical Installations and Equipm									
	Current Year's Figures	560,129.40	166,760.55	726,889.95	352,085.78	79,604.04	0.00	431,689.82	295,200.13	208,043.62
	Previous Year's Figures	446,444.75	113,684.65	560,129.40	232,712.16	119,373.62	0.00	352,085.78	208,043.62	213,732.59

For VINEET HOMES PVT. LTD.

Director

For VINEET HOMES PVT. LTD.

Director

For VINEET HOMES PVT. LTD.

Director

H LONG TERM LOANS AND ADVANCES	As at 31st. March, 2021	As at 31st. March, 2020
(a) Capital advance	0.00	0.00
(b) Security Deposits		
Unsecured, considered good	100,000.00	100,000.00
(Pul Nirman Nigam)		
Advance to Land Owner (Ishani Enclave)	0.00	800,000.00
(c) Advance to Land Owner (R.V.Heights)	0.00	0.00
	100,000.00	900,000.00

For VINEET HOMES PVT. LTD.
Director

For VINEET HOMES PVT. LTD.
Director

For VINEET HOMES PVT. LTD.
Director

Notes on Accounts as at and for the year ended 31st. March, 2021 (Contd.)

I INVENTORIES	As at 31st. March, 2021		As at 31st. March, 2020	
		0.00		260,000.00
(a) Raw materials and components				
(b) Work-in-progress				
Shanta Enclave				
At the beginning of the year	7,055,346.98		7,053,567.98	
Addition during the year	0.00		1,779.00	
Value addition during the year	0.00		0.00	
	7,055,346.98		7,055,346.98	
Less transfer to finished goods	0.00	7,055,346.98	0.00	7,055,346.98
R. V. Heights				
At the beginning of the year	3,928,621.83		12,551,034.51	
Addition during the year	6,785,615.73		11,113,846.26	
Value addition during the year	0.00		1,774,866.06	
	10,714,237.56		25,439,746.83	
Less transfer to finished goods	7,275,000.00	3,439,237.56	21,511,125.00	3,928,621.83
Dharam Sheela Nandan Enclave :				
At the beginning of the year	16,291,183.37		22,763,427.43	
Addition during the year	1,182,818.25		14,105,820.94	
Value addition during the year	1,899,999.38		0.00	
	19,374,001.00		36,869,248.37	
Less transfer to finished goods	19,374,001.00	0.00	20,578,065.00	16,291,183.37
Ishani Enclave :				
At the beginning of the year	17,296,705.37		768,608.00	
Addition during the year	27,912,814.57		16,356,842.86	
Value addition during the year	2,000,000.00		171,254.51	
	47,209,519.94		17,296,705.37	
Less transfer to finished goods	0.00	47,209,519.94	0.00	17,296,705.37
Faridabad Project :				
At the beginning of the year	5,180,500.00		5,180,500.00	
Addition during the year	0.00		0.00	
Value addition during the year	0.00		0.00	
	5,180,500.00		5,180,500.00	
Less transfer to finished goods	0.00	5,180,500.00	0.00	5,180,500.00
Vikash Paradise Project :				
At the beginning of the year	0.00		0.00	
Addition during the year	2,152,800.00		0.00	
Value addition during the year	0.00		0.00	
	2,152,800.00		0.00	
Less transfer to finished goods	0.00	2,152,800.00	0.00	0.00
T Point Site Gola Road :				
At the beginning of the year	0.00		0.00	
Addition during the year	4,663,199.88		0.00	
Value addition during the year	0.00		0.00	
	4,663,199.88		0.00	
Less transfer to finished goods	0.00	4,663,199.88	0.00	0.00

For VINEET HOMES PVT. LTD.

Director

For VINEET HOMES PVT. LTD.

Director

For VINEET HOMES PVT. LTD.

Director

(c) Finished goods				
At the beginning of the year	0.00		0.00	
Addition during the year	0.00		0.00	
Transfer from work-in-progress	26,649,001.00		21,511,125.00	
	26,649,001.00		21,511,125.00	
Less cost of sales	26,649,001.00	0.00	21,511,125.00	0.00
		69,700,604.36		50,012,357.55

For VINEET HOMES PVT. LTD.

Director

For VINEET HOMES PVT. LTD.

Director

For VINEET HOMES PVT. LTD.

Director

J TRADE RECEIVABLES	As at 31st. March, 2021	As at 31st. March, 2020
(a) Trade receivables outstanding for a period less than six months from date they are due for payment		
Secured, considered good	0.00	0.00
Unsecured, considered good	5,542,437.50	0.00
Unsecured considered doubtful	0.00	0.00
(b) Trade receivables outstanding for a period exceeding than six months from date they are due for payment		
Secured, considered good	0.00	0.00
Unsecured, considered good	991,600.00	991,600.00
Unsecured considered doubtful	0.00	0.00
	6,534,037.50	991,600.00

Note : Trade receivables stated above include debts due by :	As at 31st. March, 2021	As at 31st March, 2020
Directors	0.00	0.00
Other officers of the Company	0.00	0.00
Firm in which director is a partner	0.00	0.00
Private Company in which director is a member	0.00	0.00
	0.00	0.00

K CASH AND CASH EQUIVALENTS	As at 31st. March, 2021		As at 31st. March, 2020	
(a) Balances with banks				
C/A with S.B.I., Boring R0ad. Branch, Patna (01000/071350)	1,048,317.20		2,746,176.04	
C/A Canara Bank	1,121,223.70		3,279,998.40	
C/A with HDFC Bank Ltd.	1,245,033.32	3,414,574.22	1,030,343.70	7,056,518.14
(b) Cheques, drafts in hand		0.00		0.00
(c) Cash in hand		727,904.51		158,704.51
		4,142,478.73		7,215,222.65

For VINEET HOMES PVT. LTD.
Director

For VINEET HOMES PVT. LTD.
Director

For VINEET HOMES PVT. LTD.
Director

L SHORT-TERM LOANS AND ADVANCE:	As at 31st. March, 2021	As at 31st. March, 2020
	0.00	0.00
(a) Loans and advances to related parties		
(b) Others		
Unsecured, considered good		
Advance to Suppliers/Serv. Providers	326,297.00	6,260,314.65
TDS Recoverable	134,067.25	0.00
Advance Income Tax	100,000.00	200,000.00
Input GST Adjustable	3,022,135.10	526,611.70
Service Tax Recoverable	108,375.00	108,375.00
	3,690,874.35	7,095,301.35

Details of Loans and Advances to Related Parties		
Directors	0.00	0.00
Other officers of the Company	0.00	0.00
Firm in which director is a partner	0.00	0.00
Private Company in which director is a member	0.00	0.00
	0.00	0.00

M CONTINGENT LIABILITIES AND COMMITMENTS (to the extent not provided for)	As at 31st. March, 2021	As at 31st. March, 2020
M1 Contingent Liabilities		
(a) Claims against the company not acknowledged as debt	0.00	0.00
(b) Guarantees	0.00	0.00
(c) Other money for which the company is contingently liable	0.00	0.00
	0.00	0.00

M2 Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	0.00	0.00
(b) Uncalled liability on shares and other investments partly paid	0.00	0.00
(c) Other commitments (specify nature)	0.00	0.00
	0.00	0.00

N Proposed Dividends	Total	Per Share
Dividends proposed to be distributed to equity shareholders	0.00	0.00

O Disclosure by the Board
In the opinion of the Board, all assets other than fixed assets and non current investments, have a realisable value un the ordinary course of business which is not different from the amount at which it is stated.

For VINEET HOMES PVT. LTD.
Director

For VINEET HOMES PVT. LTD.
Director

For VINEET HOMES PVT. LTD.
Director

P REVENUE FROM OPERATIONS

	For the year ended 31.03.2021	For the year ended 31.03.2020
Sale of products (Built-up Space)	26,649,001.00	44,515,750.00
Sale of services (Rental Income)	797,640.00	340,500.00
Other Operating Income	0.00	0.00
	27,446,641.00	44,856,250.00

Q OTHER INCOME

	For the year ended 31.03.2021	For the year ended 31.03.2020
(a) Interest Income	0.00	0.00
(b) Dividend Income	0.00	0.00
(c) Net gain/loss on sale of investments	0.00	0.00
(d) Other non-operating income (net of expenses directly attributable to such income)	0.00	1,400.00
	0.00	1,400.00

R COST OF MATERIALS CONSUMED

	For the year ended 31.03.2021	For the year ended 31.03.2020
Shanta Enclave	0.00	0.00
Dharam Sheela Nandan Enclave	158,745.14	9,631,779.37
R. V. Heights	4,051,059.76	4,131,106.91
Gola Road	2,833,467.88	0.00
Ishani Enclave	17,871,345.57	14,724,826.16
Vikash Paradise	6,000.00	0.00
	24,920,618.35	28,487,712.44

S CHANGES IN INVENTORY OF FINISED GOODS, W.I.P. AND STOCK IN TRADE

	For the year ended 31.03.2021	For the year ended 31.03.2020
(a) Work-in-Progress		
Construction Work-in-Progress at the beginning of the year (at estimated value)	49,752,357.55	42,368,029.92
Less Construction Work-in-Progress at the end of the year (at estimated value)	69,700,604.36	49,752,357.55
TOTAL	-19,948,246.81	-7,384,327.63

For VINEET HOMES PVT. LTD.
Director

For VINEET HOMES PVT. LTD.
Director

For VINEET HOMES PVT. LTD.
Director

T EMPLOYEE BENEFITS EXPENSES	For the year ended 31.03.21		For the year ended 31.03.20	
Salaries and incentives				
Salaries & Wages to Staff	304,750.00		204,141.00	
Director's Remuneration	2,580,000.00	2,884,750.00	2,580,000.00	2,784,141.00
Staff welfare expenses		45,498.00		44,849.00
		2,930,248.00		2,828,990.00

U DEPRECIATION AND AMORTIZATION	For the year ended 31.03.2021	For the year ended 31.03.2020
(a) Depreciation	79,604.04	119,373.62
(b) Amortization	0.00	0.00
	79,604.04	119,373.62

V OTHER EXPENSES	For the year ended 31.03.21		For the year ended 31.03.20	
(a) Construction & Other Project Exp.				
- Shanta Enclave				
Site Expenses	0.00		1,779.00	
Site Staff Salary	0.00	0.00	0.00	1,779.00
	C/O	0.00	C/O	1,779.00

For VINEET HOMES PVT. LTD.
Director

For VINEET HOMES PVT. LTD.
Director

For VINEET HOMES PVT. LTD.
Director

Construction & Other Project Exp. - R. V. Heights	B/O	0.00	B/O	1,779.00
Architect Fees	45,000.00		0.00	
Payment for Area Adjustment	0.00		38,247.00	
Steel Railing	235,651.40		0.00	
Structural Design Charges	18,000.00		16,667.00	
Commission (Land)	0.00		526,316.00	
Consultancy	0.00		159,345.00	
Labour Contractor/Wages	906,912.00		1,817,841.00	
Electrical Works	123,768.00		167,196.00	
Aluminium Works	214,958.57		50,029.00	
False Ceiling Works	0.00		46,584.10	
Water-proofing Works	300,834.00		686,252.00	
Electric Connection Charge	0.00		48,700.00	
Site Staff	213,750.00		147,950.00	
Fire Instalations	91,337.00		0.00	
GST input Credits W/off	584,345.00		70,792.25	
GST Rebate to Customers	0.00	2,734,555.97	3,206,820.00	6,982,739.35
Construction & Other Project Exp. - Dharam Sheela Nandan Enclave				
Plan Approval/RERA Fees	0.00		1,025.00	
Architects'/Structural Design Fees	0.00		20,000.00	
Consultancy	0.00		10,000.00	
Electrical Works	0.00		137,004.60	
Plumbing & Sanitary Works	0.00		189,650.00	
Electricity Charges	43,087.00		86,088.00	
Labour Contractor	772,616.00		3,416,441.22	
Freight & Cartage	176,370.11		437,820.00	
Transit Insurance	0.00		762.75	
Site Staff	7,000.00		133,750.00	
Legal Expenses	25,000.00		40,630.00	
Fuel for Mixer Machine	0.00	1,024,073.11	870.00	4,474,041.57
Construction & Other Project Exp. - Ishani Enclave				
Consultancy fee	78,500.00		0.00	
Payment to Land Owner	800,000.00		0.00	
Plan Approval/RERA Fees	0.00		17,300.00	
Plumbing and Sanitary Works	402,395.00		0.00	
Lift Purchase	1,485,000.00		0.00	
Payment to Land Owner	0.00		740,000.00	
Boring Work	34,600.00		74,207.70	
Structural Design Charges	22,500.00		22,500.00	
Electricity Charges	67,796.00		11,117.00	
Bending Charges	0.00		4,618.00	
Civil Works	1,959,579.00		0.00	
Labour Charges	5,016,999.00		711,974.00	
Site Staff	174,100.00	10,041,469.00	50,300.00	1,632,016.70
	C/O	13,800,098.08	C/O	13,090,576.62

For VINEET HOMES PVT. LTD.

Director

For VINEET HOMES PVT. LTD.

Director

For VINEET HOMES PVT. LTD.

Director

Construction & Other Project Exp.	B/O	13,800,098.08	B/O	13,090,576.62
- Faridabad Project				
Cost of Land				
Stamp & Registration	0.00		4,910,000.00	
	0.00	0.00	270,500.00	5,180,500.00
Construction & Other Project Exp.				
- T Point Gola Road Site				
Civil works				
	1,829,732.00	1,829,732.00	0.00	0.00
Construction & Other Project Exp.				
- Vikash Paradise Project				
Plan Sanctioned Fee				
Architech Fee	245,500.00		0.00	
Stamp & Registration	41,300.00		0.00	
	1,860,000.00	2,146,800.00	0.00	0.00
(b) Administrative & Other Expenses				
Bank Charges				
Advertisement	5,194.42		9,192.40	
Accounting Charges	0.00		6,912.00	
Telephone	59,500.00		39,500.00	
Stationery & Printing	0.00		668.00	
Postage & Courier	0.00		5,695.00	
Auditors' Remuneration (Fees)	0.00		450.00	
Repair of Equipments	50,000.00		30,000.00	
Local Conveyance	23,015.25		700.00	
Miscellaneous Expenses	826.25		16,868.14	
Interest on TDS	38,416.68		11,434.89	
Rent & Maintenance Noida Office	7,371.00		6,831.00	
Filing Fee	0.00		132,427.08	
	2,000.00	186,323.60	1,200.00	261,878.51
		17,962,953.68		18,532,955.13

For VINEET HOMES PVT. LTD.

Director

For VINEET HOMES PVT. LTD.

Director

For VINEET HOMES PVT. LTD.

Director

W Significant accounting policies

W1 Corporate Information: The Vineet Homes Private Limited is domiciled in India and incorporated under the provisions of the Companies Act,1956 on 3rd. February, 2004. The Company is engaged as a builder

W2 Significant accounting policies: The financial statements of the Company have been prepared on accrual basis under the historical cost convention in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standard) Rules, 2006 (as amended from time to time) and the relevant provisions of the Companies Act, 2013, besides the pronouncements/guidelines of the Institute of Chartered Accountants of India

W3 Basis of accounting and preparation of financial statements: The entity is a Small Company as defined under Section 2(85) of the Companies Act, 2013 and is also a small and medium sized company. As such the provisions of the Act and guidance of the ICAI not applicable to small and small and medium sized company are not applicable to this Company.

W4 Use of estimates: 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 difference between the actual results and the estimates are recognized in the periods in whcih the results are known/materialized.

W5 Revenue recognition: The main activities of the Company is that of a "builder and property developer". The Company is following the "Proportionate completion method" for sale of built-up space, as on allotment to buyers, the quantity, quality and consideration get fixed and the entity can not normally vary the terms, though the ownership technically remains with the entity. Under the method adopted, the value of work-in-progress, after a project has achieved reasonable progress, is adjusted through value addition, to take into account proportionate profit earned/loss incurred. However, as less than 25% of the work is completed, for construction activity as builder, the total cost of construction, including administrative and other direct costs, are debited to "Construction Work in Progress". The revenue for civil construction works, as contractor, if any, is calculated on basis of percentage of completion method as per the guidelines of AS-7 laid down by the Institute of Chartered Accountants of India.

W6 Work-in-progress: Work-in-progress in respect of each project in progress is first valued at the close of the accounting year at the aggregate of the cost of materials consumed, labour charges and other expenditure incurred on the project. Thereafter, an adjustment for value addition is made as stated in W5.

W7 Inventories: Inventories are valued at lower of cost and net realisable value after providing for obsolescence and other losses, where considered necessary. Wooden scaffolding and shuttering materials (not expected to last for more than one year) and other building hardware materials like belcha, karai, gaitha, dhama, etc. are charged to revenue in the year of purchase.

W8 Employee benefits: The Company has neither provided for nor quantified gratuity liability. No provision/quantification was made for PF/Labourcess.

For VINEET HOMES PVT. LTD.
Director

For VINEET HOMES PVT. LTD.
Director

For VINEET HOMES PVT. LTD.
Director

W9 **Depreciation and amortization:** Depreciation has been provided for on the written-down-value method (WDV) as per the rates prescribed in Schedule II to the Companies Act, 2013.

W10 **Taxes on Income**: The Company's income taxes include taxes on the Company's taxable profits, adjustment attributable to earlier periods and changes in deferred taxes. Valuation of all tax liabilities/receivables are carried at current amounts and in accordance with the enacted tax laws and in the case of deferred taxes, at rates that have been substantively enacted. Deferred tax is calculated to correspond to the tax effect arising when final tax is determined. Deferred tax corresponds to the net effect of tax on all timing differences which occur as a result of items being allowed for income tax purposes during a period different from when they were recognised in the financial statements.

W11 Contingent Liabilities and Contingent Assets: Contingent liabilities/contingent assets are neither recognized nor disclosed in the financial statement.

W12 Previous Year Figures: Previous year figures have been rearranged and regrouped wherever required.

W13Balance Confirmation: The balance of trade payables as at 31st March 2021 is subject to confirmation.

W14 Disclosure in respect of Related Party transactions: As per AS 18

Name of the Party	Relation	Transaction Type	Amount
Smt. Pushpam Jha	MD	Remuneration	6,60,000
Shri Rakesh Chandra Malhotra	Director	Remuneration	9,60,000
Smt. Madhu Malhotra	Director	Remuneration	9,60,000

Dated, Patna
the 1st November, 2021

For Jayant Kumar & Company
Chartered Accountants
Jayant Kumar
Proprietor
M.No. 304759
Firm Reg. No. 020849C

For VINEET HOMES PVT. LTD.
Director

For VINEET HOMES PVT. LTD.
Director

For VINEET HOMES PVT. LTD.
Director