

# INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]  
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year

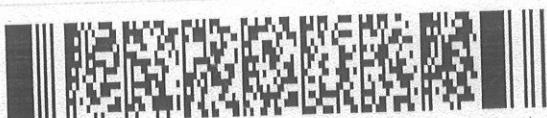
2021-22

PAN	AAHCA7498N		
Name	AMBITION HOMES PRIVATE LIMITED		
Address	0 , BEHIND NARAYAN PLAZA , EXHIBITION ROAD , PATNA , 05-Bihar , 800001		
Status	Private Company	Form Number	ITR-6
Filed u/s	139(1) Return filed on or before due date	e-Filing Acknowledgement Number	907668370100122
			0
Taxable Income and Tax details	Current Year business loss, if any	1	3,31,86,110
	Total Income	2	0
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	83,52,280
	Net tax payable	5	4,86,058
	Interest and Fee Payable	6	88,38,338
	Total tax, interest and Fee payable	7	88,38,339
	Taxes Paid	8	0
	(+)Tax Payable /(-)Refundable (6-7)	9	0
	Dividend Tax Payable	10	0
Distribution Tax details	Interest Payable	11	0
	Total Dividend tax and interest payable	12	0
	Taxes Paid	13	0
	(+)Tax Payable /(-)Refundable (11-12)	14	0
	Accreted Income as per section 115TD	15	0
Accreted Income & Tax Detail	Additional Tax payable u/s 115TD	16	0
	Interest payable u/s 115TE	17	0
	Additional Tax and interest payable	18	0
	Tax and interest paid	19	0
	(+)Tax Payable /(-)Refundable (17-18)		

This return has been digitally signed by DILIP KUMAR MITTAL in the capacity of Director having PAN AGXPM0483C from IP address 10.1.213.135 on 10-01-2022 20:03:56  
DSC Sl. No. & Issuer 3468770 & 19621454CN=e-Mudhra Sub CA for Class 2 Individual 2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN

System Generated

Barcode/QR Code



AAHCA7498N069076683701001220B818F1FE6BD1EA81BB973B5E9EF8F1018F262B5

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

Address : Behind Narayan Plaza  
Exhibition Road  
Patna - 800 001

PAN : AACIA796N  
Assessment Year : 2021-2022  
Accounting Year : 2020-2021  
Status : Company  
DOI : 01.06.2009  
Range : DCIT/ACIT Cen Cir2, Pat

### COMPUTATION OF TOTAL INCOME

Particulars	Amount (in Rs.)
<b>A. PROFIT OR GAIN FROM BUSINESS OR PROFESSION</b>	
Net Profit as per Profit & Loss Account	31,487,931.27
<i>Add : Depreciation as per Companies Act, 2013</i>	3,329,553.27
<i>Add : Expenses Expressly Disallowed</i>	290,856.00
TDS Penalty & Interest	<u>35,108,340.54</u>
<i>Less : Depreciation as per Income Tax Act, 1961</i>	<u>1,922,233.00</u>
	33,186,107.54
<b>GROSS TOTAL INCOME (A)</b>	<b>33,186,107.54</b>
<i>Less : Deduction u/c VI A</i>	
<b>TOTAL INCOME</b>	<b>33,186,107.54</b>
R/off u/s 288 A	33,186,110.00
<b>TAX ON TOTAL INCOME</b>	<b>7,300,944.00</b>
Add: Surcharge @10%	730,094.00
<b>TAX ON TOTAL INCOME</b>	<b>8,031,038.00</b>
Add: Health & Edu Cess @4%	321,242.00
<b>TAX ON TOTAL INCOME</b>	<b>8,352,280.00</b>
<i>Less : Advance Tax</i>	3,500,000.00
<i>Less : TDS</i>	2,416,444.00
<i>Less : TCS</i>	<u>29,616.00</u>
	5,946,060.00
<b>TAX PAYABLE</b>	<b>2,406,220.00</b>
Add: Interest u/s 234A	72,180.00
Add: Interest u/s 234B	240,620.00
u/s 234C	<u>173,258.00</u>
	486,058.00
<b>TAX PAYABLE</b>	<b>2,892,278.00</b>
Less: Self Assessment Tax Paid u/s 140A	2,892,280.00
<b>BALANCE PAYABLE</b>	<b>2,892,278.00</b>

**TAX AUDIT REPORT**

OF

**M/s AMBITION HOMES PVT LTD**

**ACCOUNTING YEAR: 2020-2021**

**ASSESSMENT YEAR: 2021-2022**

For A.K.Salampuria & Associates  
*Chartered Accountants*  
Since 1987

1<sup>st</sup> Floor, Above Mica Sales  
Near Chanakya Cinema,  
Exhibition Road, Patna-01

Mobile No. 9934123121 | Email Id – [aksalampuria@gmail.com](mailto:aksalampuria@gmail.com)

## DIRECTOR'S REPORT

To,

The Members of

**AMBITION HOMES PRIVATE LIMITED**

*Dear Sir,*

We have pleasure in presenting their 12<sup>th</sup> **Annual Report** with the audited statement of accounts for the year ended **31<sup>st</sup> March, 2021**, the working result of the company set out here under:

**1. FINANCIAL RESULTS:**

Particulars	For the year ended 31 <sup>st</sup> March 2021	For the year ended 31 <sup>st</sup> March 2020
<b>NET PROFIT / LOSS(-) DURING THE YEAR</b>	3,14,87,931.27	22,691,064.99
<i>Less</i> : Income-tax for earlier year	96,308.00	48,217.00
<i>Less</i> : Provision for tax	87,14,781.00	5,722,791.00
<i>Less</i> : Deferred Tax Liability	(2,00,036.25)	<u>6,103.32</u>
<b>NET PROFIT/LOSS(-) AFTER TAX</b>	2,28,76,878.52	16,913,953.67

The Company does not have any subsidiary. Therefore the provisions of section 129 of the Companies Act 2013, related to consolidation of financial statement are not applicable to the company.

**2. AMOUNTS TRANSFERRED TO RESERVES**

The Board of Directors does not propose to transfer any profit to any reserves.

**3. DIVIDEND**

In view of the more need of the funds for the business of the company, Board does not recommend any dividend.

**4. DIRECTORS RESPONSIBILITY STATEMENT :**

Pursuant to Section 134(5) of the Companies Act, 2013 Directors of your Company hereby state and confirm that:

- a) In the preparation of annual accounts for the year ended 31<sup>st</sup> March, 2021, the applicable accounting Standards have been followed along with proper explanation relating to material departure;
- b) They have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of financial year and of the profit of the company for the same period;
- c) The director have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Company Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other regularities;
- d) They have prepared the accounts on the Going Concern basis
- e) They have laid down internal financial controls in the company that are adequate and were operating effectively.
- f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

5. **AUDIT OBSREVATIONS:**

Auditors' observations are suitably explained in notes to the accounts and are self-explanatory.

6. **MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

The Board has not observed any material changes and commitment occurred after close of the financial year till the date of this report, which affects the financial position of the Company.

7. **AUDITORS:**

**A.K.SALAMPURIA & ASSOCIATES.**, Chartered Accountants, Patna, the statutory auditors of the company retire at the forth coming Annual General Meeting and being eligible for the re-appointment.

8. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:**

a) **Conservation of Energy:**

It is the regular process of the company to conserve the energy and safe the electricity consumption and have installed LED lights. The Company motivates to switch off the lights/electrical appliances when there is no use. Since, the company is not energy intensive, the scope of conservation of energy is low. There is no capital investment made specifically with the motive to conserve the energy.

b) **Technology Absorption:**

The company is regularly improving its services/ manufacturing capabilities with the help of new means of technology. Your Company is committed to provide the best services/ quality of products to its clients with the help of latest technology, which is reasonable, according to the size of the Company. No expenditure has been incurred for research & development or purchase of technology.

c) **Foreign Exchange Earnings/ Outgo:**

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review

9. **RELATED PARTY TRANSACTIONS:**

Related party transactions that were entered into during the financial year were on arm's length basis and were in ordinary course of business hence there is no information to be provided as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014.. Related party transactions other than those specified under section 188(1) of the Companies Act, 2013 have been duly listed under Note – 26 of the Notes forming parts of Accounts.

10. **NUMBER OF BOARD MEETINGS**

The Company had eight Board meetings during the financial year under review.

11. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements, if any.

12. **EXPLANATION OR COMMENTS ON QUALIFICATION, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMER MADE BY THE AUDITORS IN THEIR REPORT.**

There was no a qualification, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report are not applicable to the Company.

13. **CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable to the Company.

14. **SHARE CAPITAL**

During the Financial Year 2020-21, there is no increase in share capital of the company

15. **DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY:**

The company has been addressing various risks impacting the Company and the policy of the company on risk management regularly.

16. **ACKNOWLEDGEMENT :**

Your directors take this opportunity to offer their sincere thanks to the various departments of the Central & State Govt., Banks, Customers & Suppliers for their continued valuable assistance & support. Your directors also wish to place on record their appreciation for the dedicated efforts by officers, staff and workers of the company at all levels.

For and on behalf of the Board

For AMBITION HOMES PRIVATE LIMITED

Rakesh Agarwal

DIRECTOR

Place : Patna

Date : 06.09.2021

**AUDITORS' REPORT**

**The Members of  
AMBITION HOMES PRIVATE LIMITED**

**Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **AMBITION HOMES PVT. LTD.** ("the Company"), which comprise the balance sheet as at March 31, 2021 and the Statement of Profit and Loss, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 ('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 March 31, 2021 its profit / loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

**Basis for Opinion**

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. 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 thereunder, 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.

**Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

**Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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 standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.



## **Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of the standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards 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 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, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The 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 Companies Act, 2013, 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 Company'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 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.



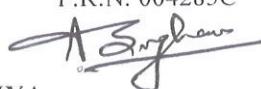
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### 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 of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we enclose in Annexure "A" a statement on the matters specified in the paragraph 3 and 4 of the said Order.
2. 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 purpose 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 and Statement of Profit & Loss dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of written representations received from the Directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164(2) of the Act.
  - f. The Requirements of reporting on the matters of adequacy of internal financial controls system u/s 143(3) of the Act, has been dispensed with, in terms of notification of the Government of India, vide number G.S.R. 583(E) dated 13.06.2017 and
  - 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), 2014 in our opinion and to the best of our information and according to the explanations given to us;
    - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
    - ii. In our opinion and as per the information and explanations provided to us, the Company has not entered into any long-term contracts including derivative contracts, requiring provision under applicable laws or accounting standards, for material foreseeable losses.
    - iii. There are no amounts which is required to be transferred to Investor Education and Protection Fund by the Company.

For A. K. SALAMPURIA & ASSOCIATES  
Chartered Accountants  
F.R.N. 004285C



(CA AKSHYA)

Place : Patna  
SINGHANIA)  
Date : 06.09.2021

Partner  
M.No.424348  
UDIN-22424348AAAAAE2733



**ANNEXURE 'A' TO AUDITORS' REPORT**

(Referred to in Paragraph 1 under section (Report on Other Legal and Regulatory Requirements, of our report of even date)

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
  - (c) There are no immovable properties in the company.
2. (a) The management has conducted the physical verification of inventory at reasonable intervals.
  - (b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
7. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.
  - b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.



10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For A. K. SALAMPURIA & ASSOCIATES

Chartered Accountants

F.R.N. 004285C

  
(CA AKSHYA)

Partner

M.No.424348

UDIN-22424348AAAAAE2733



Place : Patna  
SINGHANIA)  
Date : 06.09.2021

**FORM No. 3CA**

[See rule 6G (1) (a)]

Audit report under Section 44 AB of the Income-tax Act, 1961, in a case  
where the accounts of the business or profession of a person have been  
audited under any other law

We report that the statutory audit of **AMBITION HOMES PRIVATE LIMITED**, Regd. office – Behind Narayan Plaza, Exhibition Road, Patna - 800001, PAN – AAHCA7498N was conducted by us **A. K. SALAMPURIA & ASSOCIATES**, Chartered Accountants, Patna, in pursuance of the provisions of the Companies Act, 2013 and we annex here to a copy of our audit report dated **06.09.2021** along with a copy of each of -

1. (a) The audited Profit & Loss Account for the year ended on **31<sup>st</sup> March, 2021**;  
(b) The audited Balance Sheet as at **31<sup>st</sup> March, 2021**;  
(c) Cash flow statement for the year ended on **31<sup>st</sup> March, 2021** and  
(d) Documents declared by the said Act to be part of, or annexed to, the Profit & Loss Account and Balance Sheet.
2. The statement of particulars required to be furnished under section 44 AB is annexed herewith in Form No. 3CD.
3. In our opinion and to the best of our information and according to the explanations given to us, the particulars in the said Form No. 3CD are true and correct.

*For A. K. SALAMPURIA & ASSOCIATES  
Chartered Accountants  
F.R.N.004285C*

Place : Patna  
**SINGHANIA**)  
Date : 06.09.2021

(AKSHYA



Partner

M.No.424348

UDIN - 22424348AAAAAF7388



# AMBITION HOMES PRIVATE LIMITED

Behind Narayan Plaza  
Exibition Road  
Patna-800 001

## NOTE - 1

### **1 Significant Accounting Policies**

#### **1.1 Basis of preperation of financial statements.**

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2014, the provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

#### **1.2 Use of estimates.**

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported blances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amount of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, post-sales customer support and the useful lives of fixed assets.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

#### **1.3 Revenue Recognition.**

Company has accounted sales on delivery and transfer of title from company to purchaser

#### **1.4 Provisions and Contingent Liabilities.**

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made ,a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.



**1.5 Fixed assets and capital work-in-progress.**

Fixed assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until fixed assets are ready for use. Capital work-in-progress comprises of the cost of fixed assets that are not yet ready for their intended use at the reporting date.

**1.6 Inventories.**

Work In Progress are valued at construction cost inclusive of margin and Finished Stock is Valued at Cost or NRV whichever is lower

**1.7 Depreciation and amortization.**

Depreciation on fixed assets is provided on the written down value method at the rates prescribed by The Companies Act, 2013. Depreciation for assets purchased/sold during a period is proportionately charged.

**1.8 Impairment of assets.**

An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

**1.9 Retirement benefits to employee.**

**a Gratuity.**

Not Applicable

**b Provident fund.**

Not Applicable

**1.10 Income Taxes.**

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

The deferred tax for timing difference between the book and tax profits for the year is accounted for using the tax rates and laws that have been substantively enacted as of the Balance Sheet date in accordance with Accounting Standard AS-22 on " Accounting for taxes on income ". Deferred Tax Assets mainly arising on account of brought forward losses and unabsorbed depreciation is recognised , only if there is a virtual certainty of its realization, as per management's estimate of future taxable income. Deferred tax asset on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization. At each balance sheet date, carrying amount of deferred asset / liability shall be reviewed and the necessary adjustments to asset or liability shall be made.

**1.11 Investment.**

Trade investments are the investments made to enhance the Company's business interests. Investments are either classified as current or long-term based on Management's intention at the time of purchase. Current investments are carried at the lower of cost and fair value of each investment individually. Long term investments are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.



FORM NO. 3CD  
[See Rule 6 G(2)]  
STATEMENT OF PARTICULARS REQUIRED TO BE FURNISHED  
UNDER SECTION 44AB OF THE INCOME - TAX ACT, 1961

PART -- A

1.	NAME OF THE ASSESSEE	:	AMBITION HOMES PRIVATE LIMITED
2.	ADDRESS	:	Behind Narayan Plaza, Exhibition Road, Patna - 800 001
3.	PERMANENT ACCOUNT NUMBER	:	AAHCA7498N
4.	WHETHER THE ASSESSEE IS LIABLE TO PAY INDIRECT TAX LIKE EXCISE DUTY, SERVICE TAX, SALES TAX, CUSTOMS DUTY, ETC. IF YES, PLEASE FURNISH THE REGISTRATION NUMBER OR ANY OTHER IDENTIFICATION NUMBER ALLOTED FOR THE SAME	:	GSTIN : 10AAHCA7498N1Z7
5.	STATUS	:	Private Limited Company
6.	PREVIOUS YEAR	:	2020-2021
7.	ASSESSMENT YEAR	:	2021-2022
8.	INDICATE THE RELEVANT CLAUSE OF SECTION 44AB UNDER WHICH THE AUDIT HAS BEEN CONDUCTED	:	Clause(a) -Gross Turnover exceeding Rs. 1.00 Crore

PART -- B

9.	[a] If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios.	:	N/A
	[b] If there is any change in the partners/members or their profit-sharing ratios since the last date of preceding year, the particulars of such change.	:	No Change
10.	[a] Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession)	:	Builders
	[b] If there is any change in the nature of business or profession, the particulars of such change.	:	No Change



11. {a} Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed.

{b} Books of account maintained. And the address at which the books of accounts are kept.  
 [In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.]

{c} List of books of account and nature of relevant documents examined.

12. Whether the Profit and Loss Account includes any Profits & Gains assessable on presumptive basis, if yes, indicate the amount and the relevant section [44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant Section].

13. {a} Method of accounting employed in the previous year.

{b} Whether there has been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year.

{c} If answer to {b} above is in the affirmative, give details of such change, and the effect thereof on the Profit or Loss.

Serial No.	Particulars.	Increase in Profit (Rs.)	Decrease in Profit (Rs.)
Not Applicable			

{d} Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under Section 145(2)

{e} If answer to (d) above is in affirmative, give details of such adjustments :

Serial No.	ICDS	Increase in Profit (Rs.)	Decrease in Profit (Rs.)	Net Effect (Rs.)
	ICDS-I Accounting Policies			
	ICDS-II valuation of Inventories			
	ICDS-III Construction Contracts			
	ICDS-IV Revenue Recognition			
	ICDS-V Tangible Fixed Assets			
	ICDS-VI Changes in Foreign Exchange Rates			
	ICDS-VII Government Grants			
	ICDS-VIII Securities			
	ICDS-IX Borrowing Costs			
	ICDS-X Provisions, Contingent Liabilities & Contingent Assets			
	Total			



Serial No.	ICDS	Disclosure
	ICDS-I Accounting Policies	<p>1. The financial statements are prepared in accordance with applicable accounting standards and are on historical cost convention on accrual basis</p> <p>2. All revenues, cost, assets and liabilities having material bearing on the financial statements are recognized on accrual basis except in case of significant uncertainties</p>
	ICDS-II valuation of Inventories	<p>1. WIP is Valued at Construction Cost inclusive of margin, Finished Goods are valued at Cost or NRV whichever is lower.</p> <p>2. Carrying Cost of Stock in Trade as on Balance Sheet Date is as follows : Finished Goods - Rs. 3,05,83,118.00 WIP - Rs. 42,67,35,100.00</p>
	ICDS-III Construction Contracts	<p>1. The Company has recognised total Contract Revenue of Rs.3,66,99,655/- as Sales during the current Financial Year.</p> <p>2. The Company is adding Estimated Gross Margin to the cost of the project in order to derive the figure of "Work in Progress".</p> <p>3. The amount of "Advance from Customers" has increased by an amount of Rs. 89,87,421.00.</p> <p>4. There are no Retentions</p>
	ICDS-IV Revenue Recognition	<p>1. Revenue/Income and Cost/Expenditure are generally accounted for on accrual basis as they are earned or incurred, except in case of insignificant uncertainties. However, where the ultimate collection of the same lacks reasonable certainty revenue recognition is postponed to extent of uncertainty</p> <p>2. Sale of goods is recognised on transfer of significant risks and rewards of ownership which is generally on the registry of property and are recognised net of discounts, rebates and GST</p>
	ICDS-V Tangible Fixed Assets	<p>1. The assessee follows the written down value method for depreciation and the rates of depreciation charged on all fixed assets are those specified in the Income Tax Act, 1961.</p> <p>2. Details as per Balance Sheet or Annexure to Balance Sheet.</p>
	ICDS-VII Government Grants	Not Applicable
	ICDS-IX Borrowing Costs	No interest has been capitalised during the year. However, the Company has debited a total amount of Rs. 3,10,99,797.52 to Profit & loss A/c during the year.
	ICDS-X Provisions, Contingent Liabilities & Contingent Assets	Nil

WIP-At construction cost inclusive of margin.  
Finished Goods- At cost or NRV whichever is lower.

(Stock is taken, valued & certified by the management)

14. [a] Method of valuation of closing stock employed in the previous year.

[b] Details of deviation, if any, from the method of valuation prescribed under Section 145A, and the effect thereof on the Profit or Loss. Please Furnish:-

Serial No.	Particulars.		Increase in Profit (Rs.)	Decrease in Profit (Rs.)
			Nil	



15. Give the following particulars of the capital asset converted into stock in trade:-

{a} Description of Capital Assets;  
 {b} Date of acquisition  
 {c} Cost of acquisition  
 {d} Amount at which the asset is converted into stock in trade;

16. Amounts not credited to the Profit and Loss Account, being:-

{a} the items falling within the scope of section 28; : Nil  
 {b} the proforma credits, drawbacks, refunds of duty of custom or excise, or service tax or refunds of sales tax or value added tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned. : Nil  
 {c} escalation claims accepted during the previous years; : Nil  
 {d} any other item of income; : Nil  
 {e} capital receipt, if any. : Nil

17. Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in Section 43CA or 50C, Please furnish:-

Details of Property	Consideration received or accrued	Value adopted or assessed or assessable
Nil		

18. Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :-

{a} Description of asset / block of assets.  
 {b} Rate of depreciation.  
 {c} Actual cost or written down value, as the case may be  
 {d} Additions/deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of -  
 {i} Central Value Added Tax credits claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994.  
 {ii} Change in rate of exchange of Currency, and  
 {iii} Subsidy or grant or reimbursement, by whatever name called.  
 {e} Depreciation allowable.  
 {f} Written down value at the end of the year.

As Per Annexure - A Attached



19.

Amounts admissible under sections:-

Nil

Sr No.	Section	Amount debited to P&L A/c	Amount admissible as per the provisions of the Income Tax Act 1961 and also fulfills the conditions, if any specified under the conditions, if any specified under the relevant provisions of the Act or
[i]	32AC	:	
[ii]	32AD	:	
[iii]	33AB	:	
[iv]	33ABA	:	
[v]	35(1)(i)	:	
[vi]	35(1)(ii)	:	
[vii]	35(1)(iia)	:	
[viii]	35(1)(iii)	:	
[ix]	35(1)(iv)	:	
[x]	35(2AA)	:	
[xi]	35(2AB)	:	
[xii]	35ABB	:	
[xiii]	35AC	:	
[xiv]	35AD	:	
[xv]	35CCA	:	
[xvi]	35CCB	:	
[xvii]	35CCC	:	
[xviii]	35CCD	:	
[xix]	35D	:	
[xx]	35DD	:	
[xxi]	35DDA	:	
[xxii]	35E	:	

20. [a] Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)] : Nil

[b] Details of Contributions received from employees for various funds as referred to in section 36(1)(va):

Serial No.	Nature of Fund	Sum Received from Employees	Due Date for Payment	The actual amount paid	The actual date of payment to the concerned authorities
Nil					

21. [a] Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc.

Nature	Serial No.	Particulars	Amount in Rs.
Personal Expenditure			Nil
Capital Expenditure			Nil
Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party			Nil
Expenditure Incurred at clubs being cost for club services and facilities used			Nil
Expenditure by way of penalty or fine for violation of any law for the time being in force		TDS Interest & penalty	2,90,856.00
Expenditure by way of any other penalty or fine not covered above			Nil
Expenditure incurred for any purpose which is an offence or which is prohibited by law			Nil
			Nil



[b] amounts inadmissible under section 40(a);

(i) as payment to non resident referred to in sub clause (i)

(A) Details of Payment on which tax is not deducted:

Date of Payment (i)	Amount of Payment (ii)	Nature of payment (iii)	Name and Address of the Payee (iv)
Nil			

(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1):-

Date of Payment (i)	Amount of Payment (ii)	Nature of payment (iii)	Name and Address of the Payee (iv)	Amount of Tax deducted (v)
Nil				

(ii) as payment referred to in sub-clause (ia)

(A) Details of Payment on which tax is not deducted:

Date of Payment (i)	Amount of Payment (ii)	Nature of payment (iii)	Name and Address of the Payee (iv)
Nil			

(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.

Date of Payment (i)	Amount of Payment (ii)	Nature of payment (iii)	Name and Address of the Payee (iv)	Amount of Tax deducted (v)	Amount out of (v) deposited, of any (vi)
Nil					

(iii) under sub-clause (ic) [Wherever applicable] : Not Applicable

(iv) under sub-clause (iia) : Not Applicable

(v) under sub-clause (iib) : Not Applicable

(vi) under sub-clause (iii) : Details as under:

Date of Payment (i)	Amount of Payment (ii)	Name and Address of the Payee (iii)
Not Applicable		

(vii) under sub-clause (iv) : Not Applicable

(viii) under sub-clause (v) : Not Applicable

[c] Amounts debited to Profit and Loss Account being interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof: Not Applicable



(d) Disallowance/deemed income under section 40A(3)

(A) On The basis of examination of books of accounts and other relevant documents/evidence, whether the expenditure recovered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details.

Serial No.	Date of Payment	Nature of payment	Amount	Name and PAN of the Payee, if available
(i)	(ii)	(iii)	(iv)	(v)
We have not come across any payment in excess of Rs.10,000/- made otherwise than by a crossed cheque or crossed bank draft, during the test check				

(B) On The basis of examination of books of accounts and other relevant documents/evidence, whether the expenditure recovered under section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details of amount deemed to be the profits or gains of business or profession under section 40A(3A):-

Serial No.	Date of Payment	Nature of payment	Amount	Name and PAN of the Payee, if available
(i)	(ii)	(iii)	(iv)	(v)
We have not come across any payment in excess of Rs.10,000/- made otherwise than by a crossed cheque or crossed bank draft, during the test check				

{e} provision for payment of gratuity not allowable under sec.40A(7). : Nil

{f} any sum paid by the assessee as an employer not allowable under section 40A(9); : Nil

{g} particulars of any liability of a contingent nature. : Nil

{h} amount of deduction inadmissible in terms of sec. 14A in respect of the expenditure incurred in relation to income relation to income which does not form part of the total income; : Nil

{i} amount inadmissible under the proviso to sec. 36(1)(iii) : Nil

22. Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006 : Nil

23. Particulars of payments made to persons specified under Section 40A(2)(b). : As Per Annexure-B Attached

24. Amounts deemed to be Profits and Gains under Section 32AC or 33AB or 33ABA or 33AC. : Nil

25. Any amount of Profit chargeable to tax under Section 41 & computation thereof. : Nil

26.\* In respect of any sum referred to in clause (a), (b), (c), (d), (e) or (f) of Section 43B, the liability for which, : Nil

{A} pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was : Nil

{a} paid during the previous year; :

{b} not paid during the previous year; :

{B} was incurred in the previous year and was :

{a} paid on or before the due date for furnishing the return of income of the previous year under section 139(1); : GST Payable Rs.14,68,869 paid on 30/04/2021

{b} not paid on or before the aforesaid date. :



\* State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc is passed through the profit and loss account.

27. (a) Amount of Central Value Added Tax credits availed of or utilized during the previous year and its treatment in the Profit & Loss Account & treatment of outstanding Central Value Added Tax credits in the accounts. : Nil

(b) Particulars of income or expenditure of prior period credited or debited to the Profit and Loss Accounts. : Nil

28. Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia). If yes, please furnish the details for the same. : Nil

29. Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib). If yes, please furnish the details of the same. : Nil

29A. (a) Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) of sub-section (2) of section 56? (Yes/No) :  
(b) If yes, please furnish the following details:  
(i) Nature of income :  
(ii) Amount thereof :  
29B. (a) Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56? (Yes/No) :  
(b) If yes, please furnish the following details:  
(i) Nature of income :  
(ii) Amount thereof :  
30. Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Sec 69D] : Nil

30A. (a) Whether primary adjustment to transfer price, as referred to in sub-section 1) of section 92CE, has been made during the previous year? (Yes/No) :  
(b) If yes, please furnish the following details:  
(i) Under which clause of sub-section (1) of section 92CE primary adjustment is made? :  
(ii) Amount (in Rs.) of primary adjustment: :  
(iii) Whether the excess money available with the associated enterprise is required to be repatriated to India as per the provisions of sub-section (2) of section 92CE? (Yes/No) :  
(iv) If yes, whether the excess money has been repatriated within the prescribed time (Yes/No) :  
(v) If no, the amount (in Rs.) of imputed interest income on such excess money which has not been repatriated within the prescribed time :  
:



30B. (a) Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B? (Yes/No.)

(b) If yes, please furnish the following details:

- (i) Amount (in Rs.) of expenditure by way of interest or of similar nature incurred
- (ii) Earnings before interest, tax, depreciation and amortization (EBITDA) during the previous year (in Rs.)
- (iii) Amount (in Rs.) of expenditure by way of interest or of similar nature as per (i) above which exceeds 30% of EBITDA as per (ii) above
- (iv) Details of interest expenditure brought forward as per sub-section (4) of section 94B

A.Y.	Amount (Rs.)

- (v) Details of interest expenditure carried forward as per sub-section (4) of section 94B

A.Y.	Amount (Rs.)

31. [a]\* Particulars of each loan or deposit in an amount exceeding the limit specified in Section 269SS taken or accepted during the previous year :-

As Per Annexure-C Attached

- [i] name, address and permanent account number [if available with the assessee] of the lender or depositor;
- [ii] amount of loan or deposit taken or accepted;
- [iii] whether the loan or deposit was squared up during the previous year;
- [iv] maximum amount outstanding in the account at any time during the previous year;
- [v] Whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account
- [vi] In case the loan or deposit was taken or accepted by cheque or bank draft ; whether the same was taken or accepted by an account payee cheque or an account payee bank draft



[b] Particulars of each specified sum in an account exceeding the limit specified in Section 269SS taken or accepted during the previous year :- : NIL

- [i] name, address and permanent account number {if available with the assessee} of the lender or depositor;
- [ii] amount of specified sum taken or accepted;
- [iii] Whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account
- [vi] In case the specified was taken or accepted by cheque or bank draft ; whether the same was taken or accepted by an account payee cheque or an account payee bank draft

\* [Particulars at (a) and (b) need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act. ]

[ba] Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account :—

- (i) Name, address and Permanent Account Number (if available with the assessee) of the payer
- (ii) Nature of transaction
- (iii) Amount of receipt (in Rs.)
- (iv) Date of receipt

[bb] Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasions from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year;—

- (i) Name, address and Permanent Account Number (if available with the assessee) of the payer
- (ii) Amount of receipt (in Rs.)

[bc] Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasions to a person, otherwise than by a cheque or bank draft, or use of electronic clearing system through a bank account, during the previous year:—

- (i) Name, address and Permanent Account Number (if available with the assessee) of the payer
- (ii) Nature of transaction
- (iii) Amount of receipt (in Rs.)
- (iv) Date of receipt



[bd] Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasions to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year:—

(i) Name, address and Permanent Account Number (if available with the assessee) of the payer

(ii) Amount of Payment (in Rs.)

(Particulars at (ba), (bb), (bc) and (bd) need not be given in the case of receipt by or payment to a Government company, a banking Company, a post office savings bank, a cooperative bank or in the case of transactions referred to in section 269SS or in the case of persons referred to in Notification No. S.O. 2065(E) dated 3rd July, 2017)

[c] Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269TT made during the previous year : As per Annexure- D Attached

{i} Name, address and permanent account number [if available with the assessee] of the payee ;

{ii} amount of the repayment;

{iii} maximum amount outstanding in the account at any time during the previous year;

{iv} Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account

{v} In case the repayment was made by cheque or bank draft ; whether the same was taken or accepted by an account payee cheque or an account payee bank draft

[d] Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year : NIL

{i} Name, address and permanent account number [if available with the assessee] of the payee ;

{ii} Amount of Loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year

[e] Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year : NIL

{i} Name, address and permanent account number [if available with the assessee] of the payee ;

{ii} Amount of Loan or deposit or any specified advance received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year



(Particulars at (c)(d) and (e) need not be given in the case of a repayment of any loan or deposit or specified advance taken or accepted from Government, Government company, a banking company or a corporation established by a Central, State or Provincial Act.)

32. (a) Details of brought forward loss or depreciation allowance, in the following manner, to the extent available :

Serial No.	Assessment Year	Nature of Loss/ Allowance (in Rs.)	Amount as returned (in Rs.)	Amount as assessed (give reference of relevant order)	Remarks
(i)	(ii)	(iii)	(iv)	(v)	(vi)
Nil					

(b) Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year can not be allowed to be carried forward in terms of sec. 79. : Nil

(c) Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same. : Nil

(d) whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details of the same. : Nil

(e) In case of a company, please state that whether the company deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year. : Nil

33. Section-wise details of deduction, if any, admissible under Chapter VI-A or Chapter III (Section 10A, Section 10AA).

Amount debited to P&L A/c		Amount admissible as per the provisions of the Income Tax Act 1961 and also fulfills the conditions, if any specified under the conditions, if any specified under the relevant provisions of the Act or Rules or any other
NIL		

80G

34. (a) Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB. If Yes, please furnish:-

TAN	Sec.	Nature of Payment	Total amount of Payment or Receipt of the nature specified in Col. 3	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax ded. Or coll. Out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8).
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
PTNA 02284 C	194A	Interest other than Interest on Securities	3,03,64,147.00	3,03,64,148.00	3,03,64,148.00	27,68,439.00	-	-	-
	194C	Payment to Contractors	1,29,14,270.00	1,29,14,270.00	1,29,14,270.00	1,33,476.00	-	-	-
	194J	Professional Fees	17,61,280.00	17,61,280.00	17,61,280.00	1,32,096.00	-	-	-
	194IB	Rent	2,75,000.00	2,75,000.00	2,75,000.00	21,175.00	-	-	-
	192	Salary	1,44,00,000.00	1,44,00,000.00	1,44,00,000.00	51,66,720.00	-	-	-



{b} Whether the assessee has furnished the statement of tax deducted and collected within the prescribed time. If not, Yes  
Please furnish the details:-

TAN	Type of Form	Due Date for furnishing	Date of Furnishing, if furnished.	whether the statement of Tax deducted or collected contains information about all
(1)	(2)	(3)	(4)	(5)
PTNA02284C	26Q	31.03.2021	31/08/2020	Yes
PTNA02284C	24Q	31.03.2021	31/08/2020	Yes
PTNA02284C	26Q	31.03.2021	25/01/2021	Yes
PTNA02284C	24Q	31.03.2021	25/01/2021	Yes
PTNA02284C	26Q	31.01.2021	25/01/2021	Yes
PTNA02284C	24Q	31.01.2021	25/01/2021	Yes
PTNA02284C	26Q	15.07.2021	06.06.2021	Yes
PTNA02284C	24Q	15.07.2021	06/06/2021	Yes

[c] whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If Yes, please furnish:-

TAN	Amount of Interest Payable	Amount paid out of Col. (2)	Date of Payment
(1)	(2)	(3)	(4)

35. [a] In the case of a trading concern, give quantitative details of principal items of goods traded :- Not Applicable

[i] Opening Stock;

[ii] Purchases during the previous year;

[iii] Sales during the previous year;

[iv] Closing stock;

[v] shortage/excess, if any.

[b] In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :- Not Applicable

[A] Raw materials :

- [i] Opening Stock;
- [ii] purchases during the previous years
- [iii] consumption during the previous years;
- [iv] sales during the previous year
- [v] closing stock
- [vi] yield of finished products
- [vii] \* percentage of yield;
- [viii] shortage / excess, if any.

[B] Finished products / By-products :

- [i] Opening Stock;
- [ii] purchases during the previous years;
- [iii] quantity manufactured during the previous year;
- [iv] sales during the previous year;
- [v] closing stock;
- [vi] shortage / excess, if any.

\*Information may be given to the extent available.

36. In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form :- Not Applicable

- [a] total amount of distributed profits;
- [b] amount of reduction as referred to in section 115-O(1A)(i)
- [c] amount of reduction as referred to in section 115-O(1A)(ii)
- [d] total tax paid thereon;
- [e] dates of payment with amounts.

36A. (a) Whether the assessee has received any amount in the nature of dividend as referred to in sub-clause(e) of clause (22) of section 22? (Yes/No.)

(b) If yes, please furnish the following details:-

(i) Amount received (in Rs.)

(ii) Date of receipt



37. Whether any cost audit was carried out, If yes, give the details if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor. : Not Applicable

38. Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor. : Not Applicable

39. Whether any audit was conducted under section 72A of the Finance Act 1994 in relation to valuation of taxable services. If Yes, give the details, if any, of the disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor. : Not Applicable

40. Details regarding turnover, gross profit, etc., for the previous year and preceding previous year: As per Annexure-E Attached

S No.	Particulars	Previous Year	Preceeding Previous Year
1	Total Turnover		
2	Gross Profit/Turnover		
3	Net Profit/Turnover		
4	Stock in trade/Turnover		
5	Material Consumed/Finished Goods Produced		

41. Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income tax Act, 1961 and Wealth tax Act. 1957 alongwith details of relevant proceedings. : Not Applicable

42. (a) Whether the assessee is required to furnish statement in Form No.61 or Form No.61A or Form 61B? (Yes/No) :

(b) If yes, please furnish :

Reporting Entity Identification Number	Type of Form	Due date for furnishing	Due date for furnishing	information about all details/furnished transactions which

43. (a) Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286? (Yes/No) : No

(b) If yes, please furnish the following details :

(i) Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity

(ii) Name of parent entity

(iii) Name of alternate reporting entity (if applicable)

(iv) Date of furnishing of report

(c) If Not due, please enter expected date of furnishing the report :

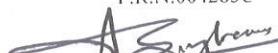
ADDRESS: 1st Floor, Above Mica Sales  
Near Chanakya Cinema  
Exhibition Road, Patna - 800 001

PLACE: Patna  
DATE : 06.11.2021

For A. K. SALAMPURIA & ASSOCIATES

Chartered Accountants

F.R.N.004285C



(CA AKSHYA SINGHANIA)

Partner

M.No.424348

UDIN - 22424348AAAAAF7388



**COMPUTATION OF DEPRECIATION  
 AS PER INCOME TAX ACT, 1961**

<i>(In Rs.)</i>							
Description of Assets/ Block of Assets	Rate of Depreciation	Actual Cost or W.D.V.	Addition during the year Up to 30.09.2020 After 30.09.2020	Sales/ Transfer	Total	Depreciation Allowable	W.D.V. at the end of the year
<b><u>COMPUTERS</u></b>							
1. Computer	40%	6,664.00	-	-	6,664.00	2,666.00	3,998.00
2. Printer	40%	4,624.08	-	-	4,624.08	1,850.00	2,774.08
		11,288.08	-	-	11,288.08	4,516.00	6,772.08
<b><u>FURNITURE &amp; FIXTURES</u></b>							
1. Electrical Fittings	10%	14,333.00	-	19,642.85	-	33,975.85	2,415.00
2. Furniture & Fixture	10%	23,302.00	-	-	23,302.00	2,330.00	20,972.00
3. Fan	10%	3,150.00	-	-	3,150.00	315.00	2,835.00
		40,785.00	-	19,642.85	-	60,427.85	5,060.00
							55,367.85
<b><u>PLANT &amp; MACHINERY</u></b>							
1. Car	15%	1,19,43,810.00	-	27,09,827.00	7,93,569.00	1,38,60,068.00	18,75,773.00
2. Plant & Machinery	15%	51,229.00	-	-	-	51,229.00	7,684.00
3. Inverter & Battery	15%	5,975.00	-	-	-	5,975.00	896.00
4. Motor cycle	15%	49,552.00	-	-	-	49,552.00	7,453.00
5. Mobile	15%	65,733.00	-	-	-	65,733.00	9,860.00
6. Refrigerator	15%	2,638.00	-	16,101.70	-	18,739.70	1,603.00
7. Air Conditioners	15%	14,719.50	-	-	-	14,719.50	2,208.00
8. CC TV	15%	41,747.76	-	12,500.00	-	41,747.76	6,262.00
9. Note Counting Machine	15%	-	-	-	-	12,500.00	938.00
		1,21,75,404.26	-	27,38,428.70	7,93,569.00	1,41,20,263.96	19,12,657.00
							1,22,07,606.96
Total		1,22,37,477.34	-	27,58,071.55	7,93,569.00	1,41,91,979.89	19,22,233.00
							1,22,69,746.89



**AMBITION HOMES PRIVATE LIMITED**

Behind Narayan Plaza

Exhibition Road

Patna-800 001

<b>ANNEXURE</b>	<b>:</b>	<b>B</b>
Ass. Yr.	:	2021-2022
Acc. Yr.	:	2020-2021
Form No.	:	3 CD
Clause No.	:	23

**Particulars of payment made to the persons, specified under section 40A (2) (b).**

*(In Rs.)*

<b>Name of Related Party</b>	<b>Relation</b>	<b>Nature of Payment</b>	<b>PAN</b>	<b>Payment Made Amount (Rs.)</b>
Rakesh Kumar Agarwal	Director	Remuneration	AAUPA5218L	48,00,000.00
Rakesh Kumar Agarwal	Director	Interest	AAUPA5218L	49,37,462.00
Rakesh Kumar Agarwal HUF	Director is Karta	Interest	AANHR3961C	12,60,275.00
Dilip Kumar Mittal	Director	Remuneration	AGXPM0483C	48,00,000.00
Dilip Kumar Mittal	Director	Interest	AGXPM0483C	50,03,871.00
Dilip Kumar Mittal HUF	Director is Karta	Interest	AAGHD0359H	16,56,464.00
Nidhi Agarwal	Director	Interest	ACBPA5236F	22,70,654.00
Nidhi Agarwal	Director	Remuneration	ACBPA5236F	24,00,000.00
Rashmi Mittal	Director	Remuneration	AHGPM0076K	24,00,000.00
Rashmi Mittal	Director	Interest	AHGPM0076K	28,67,251.00
Kiran Devi Mittal	Directors Mother	Interest	AGXPM1930A	12,03,861.00
Prayag Chand & Sons HUF	Director's father is Karta	Interest	AAEHP9960J	4,45,292.00



**AMBITION HOMES PRIVATE LIMITED**  
 Behind Narayan Plaza  
 Exhibition Road  
 Patna-800 001

ANNEXURE	:	C
Ass. Yr.	:	2021-2022
Acc. Yr.	:	2020-2021
Form No.	:	3 CD
Clause No.	:	31(a)

Particulars of each loan or deposit in an amount exceeding the limit specified in Section 269 SS taken or accepted by the assessee during the previous year

Name, address & PAN No. of the lender / depositor	Amount of loan or deposit taken or accepted during the year	Whether loan/ deposit account was squared up during the year	Maximum amount outstanding at any time during the year	Whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account	In case the loan or deposit was taken or accepted by cheque or bank draft ; whether the same was taken or accepted by an account payee cheque or an account payee bank draft
Rakesh Kumar Agarwal B303 Bansal Tower Patna-800001 PAN: AAUPA5218L	1,95,00,000.00	No	6,71,41,447.00	RTGS	N.A.
Dilip Kumar Mittal Maheshwari Market, Ashok rajpath Patna -800004 PAN: AGXPM0483C	1,30,00,000.00	No	7,17,47,764.00	ECS	N.A.
Krish Polypack Pvt Ltd C-2, Patliputra Industrial Area Patna- 800013	26,00,000.00	No	1,31,26,035.00	ECS	N.A.



PAN: AACCK9255G	Rakesh Kumar Agarwal HUF B303 Bansal Tower Patna-800001	50,00,000.00	No	1,36,77,636.00	RTGS	N.A
PAN: AANHR3961C	Nidhi Agrawal B303 Bansal Tower Patna-800001	10,00,000.00	No	3,07,36,347.00	Cheque	A/c Payee
PAN: ACBPA5236F	Arbind Plastics Pvt Ltd Shivalaya Market Ashok Rajpath Patna-800004	3,00,000.00	No	39,26,994.00	RTGS	N.A
PAN: AAFCA1056N	BMW Ventures Ltd 1st Floor, Mona Cinema Complex East Gandhi Maidan Patna- 800004	4,00,00,000.00	No	4,00,00,000.00	RTGS	N.A
PAN: ABCB1294R	Jai Basukinath Traders Pvt Ltd Mona Cinema Complex 1st Flr, East Gandhi Maidan Patna- 800001	2,00,00,000.00	No	2,00,59,302.00	RTGS	N.A
PAN: AABCJ1784E	Dilip Kumar Mittal(HUF) Maheshwari Market, Ashok Rajpath Patna -800004	50,00,000.00	No	1,60,12,085.00	RTGS	N.A
PAN: AAGHD0359H	Rashmi mittal Maheshwari Market, Ashok Rajpath Patna -800004	10,00,000.00	No	3,87,30,756.00	RTGS	N.A
PAN: AHGPM0076K						



**AMBITION HOMES PRIVATE LIMITED**  
 Behind Narayan Plaza  
 Exhibition Road  
 Patna-800 001

ANNEXURE	: <b>D</b>	Ass. Yr.	: 2021-2022	Acc. Yr.	: 2020-2021	Form No.	: 3 CD	Clause No.	: 31 (c)
Particulars of each loan or deposit in an amount exceeding the limit specified in Section 269 T taken or accepted by the assessee during the previous year									
<i>Name, address &amp; PAN No. of the lender / depositor</i>	<i>Amount of the repayment</i>	<i>Maximum amount outstanding at any time during the year</i>	<i>Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account</i>	<i>In case the repayment was made by cheque or bank draft ; whether the same was taken or accepted by an account payee cheque or an account payee bank draft</i>					
Dilip Kumar Mittal(HUF) Maheshwari Market, Ashok rajpath Patna -800004 <b>PAN: AAGHD0359H</b>	20,00,000.00	1,60,12,085.00	ECS	NA					
Rakesh Kumar Agarwal B303 Bansal Tower Patna-800001 <b>PAN: AAUPA5218L</b>	60,00,000.00	6,71,41,447.00	RTGS	NA					
Kiran Devi Mittal Maheshwari Market, Ashok rajpath Patna - 800 004 <b>PAN : AGXPM1930A</b>	20,00,000.00	1,01,80,116.00	RTGS	NA					
BMW Ventures Ltd 1st Floor, Mona Cinema Complex East Gandhi Maidan Patna- 800004 <b>PAN: AABCB1294R</b>	2,00,00,000.00	4,00,00,000.00	RTGS	N.A					



**AMBITION HOMES PRIVATE LIMITED**

Behind Narayan Plaza  
Exhibition Road  
Patna-800 001

<b>ANNEXURE</b>	:	<b>E</b>
Ass. Yr.	:	2021-2022
Acc. Yr.	:	2020-2021
Form No.	:	3 CD
Clause No.	:	40

		<b>Previous Year</b>	<b>Preceeding Previous Year</b>
i)	Gross Profit / Turnover	:	N.A. N.A.
ii)	Net Profit / Turnover	:	
	Turnover	7,54,73,177.00	6,61,74,242.00 (As per Profit & Loss Account attached)
	Net Profit	2,28,76,878.52	1,69,13,953.67 (As per Profit & Loss Account attached)
	Net Profit / Turnover	=	$  \begin{array}{r}  2,28,76,878.52 \\  \hline  7,54,73,177.00  \end{array}  \begin{array}{r}  1,69,13,953.67 \\  \hline  6,61,74,242.00  \end{array}  $
		=	30.31% 25.56%
iii)	Stock in Trade/ Turnover	=	N.A. N.A.
iv)	Material Consumed / Finished Goods Produced	=	N.A. N.A.



BALANCE SHEET AS ON 31<sup>ST</sup> MARCH, 2021

Particulars	NOTE No	As on 31.03.2021 (Amount)	As on 31.03.2020 (Amount)
<b>I. EQUITY AND LIABILITIES</b>			
<b>1. SHAREHOLDER'S FUNDS</b>			
(a) Share Capital	2	1,41,53,300.00	1,41,53,300.00
(b) Reserves & Surplus	3	16,04,70,934.92	13,75,94,056.39
<b>2. NON-CURRENT LIABILITIES</b>			
(a) Long-term borrowings	4	44,88,54,940.00	34,23,53,669.00
(b) Deferred tax liabilities (Net)			
<b>3. CURRENT LIABILITIES</b>			
(a) Short Term Borrowings	5	-	6,40,76,333.16
(b) Trade payables	6	8,05,36,401.25	1,91,88,377.00
(c) Other current liabilities	7	2,06,25,281.00	57,22,791.00
(d) Short-term Provision	8	87,14,781.00	
<b>Total :</b>		<u>73,33,55,638.17</u>	<u>58,30,88,526.55</u>
<b>II. ASSETS</b>			
<b>1. NON CURRENT ASSETS</b>			
(a) <b>FIXED ASSETS</b>			
(i) Tangible assets	9	99,63,318.37	1,07,15,852.73
(b) Deferred Tax Asset		5,80,481.93	3,80,445.68
(c) Non - Current investment	10	12,50,000.00	12,50,000.00
(d) Long term loans and advances	11	9,86,392.00	9,86,392.00
(e) Other non-current assets	12	-	
<b>2. CURRENT ASSETS</b>			
(a) Inventories	13	45,73,18,218.00	29,97,43,889.00
(b) Trade receivables	14	4,75,24,260.11	7,34,82,342.00
(c) Cash and cash equivalents	15	1,12,61,370.06	1,14,15,135.11
(d) Short-term loans and advances	16	20,44,71,597.69	18,51,14,470.03
<b>Total :</b>		<u>73,33,55,638.16</u>	<u>58,30,88,526.55</u>

## SIGNIFICANT ACCOUNTING POLICIES

1

## NOTES ON FINANCIAL STATEMENTS

1 to 30

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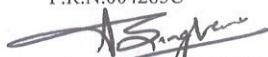
0.00

As per our attached report of even date.

For A. K. SALAMPURIA &amp; ASSOCIATES

Chartered Accountants

F.R.N.004285C



Place : Patna

(C.A. AKSHYA SINGHANIA)

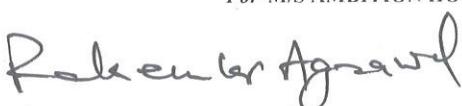
Date : 06.09.2021

Partner

M.No.424348

UDIN-22424348AAAAAE2733

For M/S AMBITION HOMES PRIVATE LIMITED



Director

Rakesh Kumar Agarwal

DIN - 00948666

Director

Dilip Kumar Mittal

DIN-009486699



Behind Narayan Plaza  
Exhibition Road  
Patna-800 001

**STATEMENT OF PROFIT & LOSS ACCOUNT  
FOR THE YEAR ENDED 31st MARCH, 2021**

Particulars	Note No	As on 31.03.2021 (Amount)	As on 31.03.2020 (Amount)
<b>INCOME :</b>			
Revenue from Operations	17	7,54,73,177.00	6,61,74,242.00
Other Income	18	19,73,804.57	6,09,299.83
<b>Total :</b>		<b>7,74,46,981.57</b>	<b>6,67,83,541.83</b>
<b>EXPENSES :</b>			
Changes in Inventory	19	(15,75,74,329.00)	(5,60,22,240.00)
Cost of building construction	20	15,14,97,760.78	5,01,14,659.01
Employee benefit expense	21	6,90,500.00	6,98,000.00
Financial costs	22	3,10,99,797.52	2,37,86,199.00
Depreciation and amortization expense	9	33,29,553.27	21,85,191.91
Other expenses	23	1,69,15,767.73	2,33,30,666.92
<b>Total :</b>		<b>4,59,59,050.30</b>	<b>4,40,92,476.84</b>
<b>NET PROFIT BEFORE TAX</b>		<b>3,14,87,931.27</b>	<b>2,26,91,064.99</b>
<b>TAX EXPENSES</b>			
(a) Current Tax			
Provision for Tax		87,14,781.00	57,22,791.00
Income tax earlier years		96,308.00	48,217.00
(b) Deferred Tax			
Deferred Tax Liability	24	(2,00,036.25)	6,103.32
<b>NET PROFIT / (LOSS) AFTER TAX</b>		<b>2,28,76,878.52</b>	<b>1,69,13,953.67</b>
<b>EARNING PER SHARE</b>	25		
Basic EPS		16.16	11.95
Diluted EPS		16.16	11.95
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	1		
<b>NOTES ON FINANCIAL STATEMENTS</b>	1 to 30		

As per our attached report of even date.

For A. K. SALAMPURIA & ASSOCIATES

Chartered Accountants

F.R.N.004285C

Place : Patna

(C.A. AKSHYA SINGHANIA)

Date : 06.09.2021

Partner

M.No.424348

UDIN-22424348AAAAAE2733

For M/S AMBITION HOMES PRIVATE LIMITED

Director

Rakesh Kumar Agarwal  
DIN - 00948666

Director

Dilip Kumar Mittal  
DIN-009486699

*Rakesh Kumar Agarwal*



# AMBITION HOMES PRIVATE LIMITED

Behind Narayan Plaza  
Exibition Road  
Patna-800 001

## NOTE - 1

### 1 Significant Accounting Policies

#### 1.1 Basis of preperation of financial statements.

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2014, the provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

#### 1.2 Use of estimates.

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported blances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amount of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, future obligations under emplöyee retirement benefit plans, income taxes, post-sales customer support and the useful lives of fixed assets.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

#### 1.3 Revenue Recognition.

Company has accounted sales on delivery and transfer of title from company to purchaser

#### 1.4 Provisions and Contingent Liabilities.

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made ,a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.



**1.5 Fixed assets and capital work-in-progress.**

Fixed assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until fixed assets are ready for use. Capital work-in-progress comprises of the cost of fixed assets that are not yet ready for their intended use at the reporting date.

**1.6 Inventories.**

Work In Progress are valued at construction cost inclusive of margin and Finished Stock is Valued at Cost or NRV whichever is lower

**1.7 Depreciation and amortization.**

Depreciation on fixed assets is provided on the written down value method at the rates prescribed by The Companies Act, 2013. Depreciation for assets purchased/sold during a period is proportionately charged.

**1.8 Impairment of assets.**

An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

**1.9 Retirement benefits to employee.**

**a Gratuity.**

Not Applicable

**b Provident fund.**

Not Applicable

**1.10 Income Taxes.**

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

The deferred tax for timing difference between the book and tax profits for the year is accounted for using the tax rates and laws that have been substantively enacted as of the Balance Sheet date in accordance with Accounting Standard AS-22 on " Accounting for taxes on income ". Deferred Tax Assets mainly arising on account of brought forward losses and unabsorbed depreciation is recognised , only if there is a virtual certainty of its realization, as per management's estimate of future taxable income. Deferred tax asset on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization. At each balance sheet date, carrying amount of deferred asset / liability shall be reviewed and the necessary adjustments to asset or liability shall be made.

**1.11 Investment.**

Trade investments are the investments made to enhance the Company's business interests. Investments are either classified as current or long-term based on Management's intention at the time of purchase. Current investments are carried at the lower of cost and fair value of each investment individually. Long term investments are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.



## NOTES FORMING PARTS OF THE ACCOUNTS

Particulars		As on 31.03.2021 (Amount)	As on 31.03.2020 (Amount)
NOTE - 2	NUMBER	NUMBER	NUMBER
<b>A) Details of Authorised, Issued, Subscribed &amp; Paid up Share Capital</b>			
(a) <b>SHARE CAPITAL</b>			
<u>Authorised</u> :			
(equity shares of Rs.10/- each)	14,50,000	1,45,00,000.00	14,50,000
		<u>1,45,00,000.00</u>	<u>1,45,00,000.00</u>
<u>Issued, Subscribed &amp; Paid-up</u> :			
(equity shares of Rs.10/- fully paid-up)	14,15,330	1,41,53,300.00	14,15,330
Total :		<u>1,41,53,300.00</u>	<u>1,41,53,300.00</u>

**B) Number of shares outstanding as at 31st March 2021.**

Particulars	Equity Shares	
	Number	Rs.
Shares outstanding at the beginning of the year	14,15,330	1,41,53,300
Shares Issued during the year		-
Shares issued due to issue of ESOP's	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	14,15,330	1,41,53,300

**C) Terms and rights attached to equity shares**

The company has only one class of equity shares having a par value of Rs. 10 per shares is entitled to one vote per share. The dividend, if any proposed by the board of director is subject to the approval of the shareholders in the ensuring Annual general meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company, after distribution of all prefrencial amounts, in proprtion of their shareholding

**D) Shareholders of the company**

Name of Shareholder	As at 31 March 2021		As at 31 March 2020	
	No. of Shares held	% of Holding	No. of Shares	% of Holding
Milestone Tie-up Pvt. Ltd.	2,00,000	14.131	2,00,000	14.131
Mittal Estate & Finance	4,00,000	28.262	4,00,000	28.262
Sharda Estate & Finance	4,00,000	28.262	4,00,000	28.262
Terminal Vinimay Pvt Ltd	1,50,000	10.598	1,50,000	10.598
Investwell Dealers Pvt Ltd	1,50,000	10.598	1,50,000	10.598
Kinshuk Niwas Pvt Ltd	50,000	3.533	50,000	3.533
Genord Commerce Pvt Ltd	50,000	3.533	50,000	3.533
Rakesh Kumar Agrawal	7,500	0.530	7,500	0.530
Dilip Kumar Mittal	7,500	0.530	7,500	0.530
Ankit Mittal	10	0.001	10	0.001
Arjun Prasad Agarwal	10	0.001	10	0.001
Laxman Das Pawan Kumar	10	0.001	10	0.001
Mahendra Kumar Huf	10	0.001	10	0.001
Mohan Gurg	10	0.001	10	0.001
Pawan Kumar Agarwal	10	0.001	10	0.001
Pradeep Kumar Saha	10	0.001	10	0.001
Pramika Mittal	10	0.001	10	0.001
Priyam Mittal	100	0.007	100	0.007
Raj Kumar Agarwal	10	0.001	10	0.001
Rohan Jhunjhunwala	10	0.001	10	0.001
Satyanarayan Huf	10	0.001	10	0.001
Sharda Agarwal	10	0.001	10	0.001
Veena Mittal	10	0.001	10	0.001
Dilip Boobna	10	0.001	10	0.001
Kamla Devi Boobna	10	0.001	10	0.001
Ansuiya Devi	10	0.001	10	0.001
Binay Kumar Singh	10	0.001	10	0.001
Kiran Devi Mittal	10	0.001	10	0.001



Madhviika Sureka	10	0.001	10	0.001
Nitu Dalmia	10	0.001	10	0.001
Prayag Chand Mittal	10	0.001	10	0.001
Rashmi Mittal	10	0.001	10	0.001
Vibha Agarwal	10	0.001	10	0.001
<b>Total</b>	<b>14,15,330</b>	<b>100.00</b>	<b>14,15,330</b>	<b>100.00</b>

E) The company has not allotted any full paid shares without payment being received in cash and way of bonus shares nor has bought back any class of equity shares during the period of five years immediately preceding the balance sheet date.



**AMBITION HOMES PRIVATE LIMITED**

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**NOTES FORMING PARTS OF THE ACCOUNT**

Particulars	As on 31.03.2021 (Amount)	As on 31.03.2020 (Amount)
<b>NOTE - 3</b>		
<b>(b) RESERVES &amp; SURPLUS</b>		
<b>a. Securities Premium Account</b>		
Opening Balance	8,35,18,200.00	8,35,18,200.00
Add : Securities premium credited on Share issue	-	
Closing Balance	8,35,18,200.00	8,35,18,200.00
<b>b. Surplus</b>		
Opening Balance	5,40,75,856.39	3,71,61,902.72
(+) Net Profit/(Net Loss) For the current year	2,28,76,878.52	1,69,13,953.67
Closing Balance	7,69,52,734.92	5,40,75,856.39
<b>Total (A+B) :</b>	<u>16,04,70,934.92</u>	<u>13,75,94,056.39</u>

**NOTE - 4**

**NON CURRENT LIABILITIES**

**(a) LONG TERM BORROWINGS**

**I. SECURED LOANS**

a] BOB. (Car Loan)	39,30,110.00	41,75,636.00
Less: Current Maturities of Long Term debts	4,98,598.00	5,22,972.00
<b>Total (a) :</b>	<u>34,31,512.00</u>	<u>36,52,664.00</u>
b] BOB. (Car Loan)	39,30,110.00	41,75,636.00
Less: Current Maturities of Long Term debts	4,98,598.00	5,22,972.00
<b>Total (b) :</b>	<u>34,31,512.00</u>	<u>36,52,664.00</u>
c] BOB. (Car Loan)	23,60,717.00	-
Less: Current Maturities of Long Term debts	4,12,850.00	-
<b>Total (c) :</b>	<u>19,47,867.00</u>	<u>-</u>
<b>Total (a+b+c) :</b>	<u>88,10,891.00</u>	<u>73,05,328.00</u>

a) Terms of repayments : Both Car Loan will be repaid in 84 Monthly installments of Rs. 72,630/-  
 b) The company does not have any continuing default in repayment of loan and interest on the balance sheet date.  
 c) Nature of Security Given : All Car Loan from BOB is secured by hypothecation of Car

**II. UNSECURED LOANS**

a. From Directors & Shareholders	25,79,33,403.00	20,52,20,734.00
<b>Total (a) :</b>	<u>25,79,33,403.00</u>	<u>20,52,20,734.00</u>
b. Loan from Body Corporates	18,21,10,646.00	12,98,27,607.00
<b>Total (b) :</b>	<u>18,21,10,646.00</u>	<u>12,98,27,607.00</u>
<b>Total (a+b) :</b>	<u>44,00,44,049.00</u>	<u>33,50,48,341.00</u>
<b>Total (I+II) :</b>	<u>44,88,54,940.00</u>	<u>34,23,53,669.00</u>

a) Terms of repayments : In the absence of any agreement, the terms of the repayment of the unsecured loan is not ascertainable. But as per the management representation the same would not be repaid within the next 12 months to comply with the provisions of the New Companies Act, 2013  
 b) The company does not have any continuing default in repayment of loan and interest on the balance sheet date  
 c) Nature of Security Given: Nil



## NOTES FORMING PARTS OF THE ACCOUNTS

Particulars	As on 31.03.2021 (Amount)	As on 31.03.2020 (Amount)
<b>NOTE-5</b>		
<b>CURRENT LIABILITIES</b>		
(a) <b>SHORT TERM BORROWINGS</b>		
I. SECURED LOANS	—	—
<b>NOTE-6</b>		
(a) <b>TRADE PAYABLE</b>		
i. Sundry Creditors for Goods & Services	3,75,01,850.25	3,00,29,203.16
Total (i) :	3,75,01,850.25	3,00,29,203.16
ii. Advance from Customers	4,30,34,551.00	3,40,47,130.00
Total (ii) :	4,30,34,551.00	3,40,47,130.00
Total (i+ii) :	8,05,36,401.25	6,40,76,333.16
<b>NOTE-7</b>		
(b) <b>OTHER CURRENT LIABILITIES</b>		
a. <b>Statutory Dues Payable</b>		
GST Payable	14,68,871.00	—
TDS Payable	32,86,882.00	38,64,846.00
Total (a) :	47,55,753.00	38,64,846.00
b. <b>Other Expenses Payables</b>		
Health Club (A/R Payable)	—	3,50,000.00
Audit Fee Payable	1,25,000.00	2,53,000.00
A K Salampuria & Associates	22,100.00	49,140.00
Expenses to Dilip Kr Mittal	35,89,502.00	29,45,447.00
Director's Remuneration Payable	81,62,880.00	81,20,000.00
Total (b) :	1,18,99,482.00	1,17,17,587.00
c. <b>Other Liabilities</b>		
Rent from Trent Ltd Assam	25,20,000.00	25,20,000.00
Rent Security Deposit (Global Realtors)	40,000.00	40,000.00
Total (c) :	25,60,000.00	25,60,000.00
d. <b>Current Maturities of Long Term Debt</b>		
Total (d) :	14,10,046.00	10,45,944.00
Total (a+b+c+d) :	2,06,25,281.00	1,91,88,377.00
<b>NOTE-8</b>		
(d) <b>SHORT TERM PROVISION</b>		
Provision for Tax (Ass. Yr. 2021-22)	87,14,781.00	—
Provision for Tax (Ass. Yr. 2020-21)	—	57,22,791.00
Total :	87,14,781.00	57,22,791.00



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FIXED ASSETS AS ON 31st MARCH, 2021

NOTE:9

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As on 01.04.2020	Addition during the year	Sales / Transfer	Total as on 31.03.2021	As on 01.04.2020	During the year	Adjustment During the year	Total as on 31.03.2021
<b>COMPUTERS</b>								
1. Printer	23,046.08	-	-	23,046.08	20,522.10	1,371.68	-	21,893.78
2. Computer	1,53,300.00	-	-	1,53,300.00	1,45,198.57	436.43	-	1,45,635.00
	1,76,346.08	-	-	1,76,346.08	1,65,720.67	1,808.11	-	1,67,538.78
<b>PLANTS &amp; MACHINERY</b>								
1. Electric equipment	19,621.00	19,642.85	-	39,263.85	7,590.12	3,162.35	-	10,732.47
2. Plant & Machinery	2,04,487.00	-	-	2,04,487.00	1,61,687.76	7,746.66	-	1,69,434.42
3. Refrigerator	9,683.00	16,101.70	-	25,784.70	7,931.13	1,267.72	-	9,198.85
3. Inverter & Battery	25,800.00	-	-	25,800.00	22,246.38	643.21	-	22,889.58
4. Mobile	2,30,650.00	-	-	2,30,650.00	1,84,130.07	8,420.11	-	1,92,550.18
4. Air Conditioner	20,372.50	-	-	20,372.50	6,202.71	2,564.73	-	8,767.44
4. CC TV	49,845.76	-	-	49,845.76	7,895.97	7,592.91	-	15,488.88
5. Fan	3,500.00	-	-	3,500.00	878.84	678.62	-	1,557.46
6. Note Counting Machine	-	12,500.00	-	12,500.00	-	-	-	12,500.00
	5,63,959.26	48,244.55	-	6,12,203.81	3,98,562.99	32,076.30	-	4,30,639.29
								1,81,564.52
<b>VEHICLES</b>								
1. Car	1,74,29,647.00	27,09,827.00	27,23,681.00	1,74,15,793.00	69,18,614.70	32,88,198.89	25,42,628.36	76,64,185.22
1.60,070.00	-	-	-	1,60,070.00	1,37,635.05	5,822.39	-	1,43,457.44
1,75,89,717.00	27,09,827.00	27,23,681.00	1,75,75,863.00	70,56,249.75	32,94,021.28	25,42,628.36	78,07,642.67	97,68,220.35
								1,05,33,467.26
<b>FURNITURE &amp; FIXTURES</b>								
1. Furniture & Fixture	50,817.00	-	-	50,817.00	44,453.22	1,647.58	-	46,100.81
50,817.00	-	-	-	50,817.00	44,453.22	1,647.58	-	46,100.81
								4,716.19
Total	1,82,80,8329.34	27,58,071.55	27,23,681.00	1,84,15,229.89	76,64,986.63	33,29,553.27	25,42,628.36	84,51,911.54
Previous Year Figure :	64,38,39.34	1,19,42,448.00	-	1,83,80,839.34	54,79,704.71	21,85,19.91	-	76,64,986.63
								1,07,15,852.73
								9,58,396.64



## NOTES FORMING PARTS OF ACCOUNTS

Particulars	As on 31.03.2021 (Amount)	As on 31.03.2020 (Amount)
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NOTE - 10NON CURRENT INVESTMENT(A) TRADE INVESTMENTS

<b>Total (A) :</b>	<u><u>-</u></u>	<u><u>-</u></u>
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(B) OTHER INVESTMENTS(i) Investments in Equity Instruments

Un Quoted (at cost)	12,50,000.00	12,50,000.00
Quoted	<u><u>12,50,000.00</u></u>	<u><u>12,50,000.00</u></u>
<b>Total (B) :</b>	<u><u>12,50,000.00</u></u>	<u><u>12,50,000.00</u></u>

<b>Total (A+B) :</b>	<u><u>12,50,000.00</u></u>
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NOTE - 11NON CURRENT ASSETS(c) LONG TERM LOANS & ADVANCES*(In cash or in kind or value to be recoverable)*Security Deposit

B.S.E.B. , Ambition Residency	7,200.00	7,200.00
B.S.E.B. , Ambition Triveni (A/T)	15,000.00	15,000.00
Secured Deposit(Asian Paints Ltd)	9,64,192.00	9,64,192.00
<b>Total :</b>	<u><u>9,86,392.00</u></u>	<u><u>9,86,392.00</u></u>

NOTE - 12(d) OTHER NON CURRENT ASSET

<b>Total :</b>	<u><u>-</u></u>
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NOTE - 13(b) INVENTORIES*(As taken, valued and certified by the management)*

Closing Stock (at cost or NRV whichever is lower)	3,05,83,118.00	6,46,09,979.00
Work-in-progress (at construction cost inclusive of margin)	42,67,35,100.00	23,51,33,910.00
<b>Total :</b>	<u><u>45,73,18,218.00</u></u>	<u><u>29,97,43,889.00</u></u>

NOTE - 14(c) TRADE RECEIVABLE*(Unsecured but considered good)*More than six months

Total :	1,68,24,351.00	5,53,44,195.00
	<u><u>1,68,24,351.00</u></u>	<u><u>5,53,44,195.00</u></u>

Other Debts

Total :	3,06,99,909.11	1,81,38,147.00
	<u><u>3,06,99,909.11</u></u>	<u><u>1,81,38,147.00</u></u>



**NOTES FORMING PARTS OF ACCOUNTS**

Particulars	As on 31.03.2021 (Amount)	As on 31.03.2020 (Amount)
<b>NOTE -15</b>		
<b>(d) CASH &amp; CASH EQUIVALENT</b>		
Fixed Deposit at Bank		
Bank of Baroda	41,46,352.67	54,00,000.00
(A/c No- 43100200000131)		
 Cash at Bank		
a. State Bank Of India	1,06,293.31	60,243.51
(A/c No - 30802589080)		
(IFSC - SBIN0004232)		
b. Bank of Baroda (C/A)	5,01,736.15	3,145.37
(A/c No - 43100200000131)		
(IFSC - BARBOEXHPAT)		
c. State Bank of India	2,52,893.77	20,74,380.45
(A/c No 37765068126)		
(IFSC - SBIN0006540)		
d. State Bank of India	(88,694.93)	97,552.07
(A/c No. - 37765067881)		
(IFSC - SBIN0006540)		
e. Bank of Baroda(C/A)	4,50,683.39	20,13,733.39
(A/c No - 43100200000385)		
(IFSC - BARBOEXHPAT)		
f. State Bank of India	37,29,678.65	2,27,556.05
(A/c No. - 37765067994)		
(IFSC - SBIN0006540)		
g. State Bank of India	2,81,651.55	8,41,597.27
(A/c No. - 37765067745)		
(IFSC - SBIN0006540)		
h. Bank of Baroda	14,51,825.50	-
(A/c No. - 43100200000610)		
(IFSC - BARBOEXHPAT)		
i. HDFC Bank Ltd	83,031.00	-
(A/c No. - 50200051972941)		
(IFSC - HDFC0000186)		
 Cash-in-hand		
Cash	3,45,919.00	6,96,927.00
Total :	<u>1,12,61,370.06</u>	<u>1,14,15,135.11</u>

**NOTE - 16**

**(e) SHORT TERM LOANS & ADVANCES**

*(In cash or in kind or value to be recoverable)*

a. Advance to Others

Rent Receivable	4,95,046.26	4,28,113.03
Total (a) :	<u>4,95,046.26</u>	<u>4,28,113.03</u>

b. Advance For Site Expense

Total (b) :	2,320.00	3,201.00
	<u>2,320.00</u>	<u>3,201.00</u>

c. Advance To Supplier

Total (c) :	-	5,10,000.00
	<u>-</u>	<u>5,10,000.00</u>

d. Advance To Govt.

Income Tax Advance(F.Y. 2020-21)	35,00,000.00	-
Income Tax Advance(F.Y. 2019-2020)	-	7,00,000.00
Income Tax Refundable (F.Y. 2013-2014)	-	1,14,730.00
Income Tax Refundable (F.Y. 2018-2019)	-	8,18,932.00
Income Tax Appeal Fee (Fy 2012-13)	2,43,370.00	2,43,370.00
TCS Receivable (F.Y. 2019-2020)	-	1,00,000.00
TCS Receivable (F.Y. 2020-21)	29,615.80	-
TDS Receivable (F.Y. 2017-2018)	36,377.00	36,377.00



TDS Receivable (F.Y. 2019-2020)	24,41,193.63	
TDS Receivable (F.Y. 2020-2021)	1,900.00	
GST Receivable	<u>62,52,456.43</u>	<u>9,597.00</u>
<b>Total (d) :</b>		<b>66,79,581.00</b>
 e. Advance for Land.		
Advance for Land (Bandar Bagicha)	16,00,000.00	16,00,000.00
Advance for Land (Gola Road)	7,00,000.00	7,00,000.00
Advance for Land (Boring Canal Road)	-	10,09,83,550.00
Land Registration Charges (Patliputra)	21,000.00	21,000.00
Ambition City	7,41,89,025.00	7,41,89,025.00
Chajju Bagh	12,12,11,750.00	-
<b>Total (e) :</b>	<u>19,77,21,775.00</u>	<u>17,74,93,575.00</u>
 <b>Total (a+b+c+d+e) :</b>	<u>20,44,71,597.69</u>	<u>18,51,14,470.03</u>



## NOTES FORMING PARTS OF ACCOUNTS

Particulars	As on 31.03.2021 (Amount)	As on 31.03.2020 (Amount)
<b>NOTE - 17</b>		
<b>REVENUE FROM OPERATION</b>		
Sale	3,66,99,655.00	92,27,660.00
Commission	3,87,73,522.00	5,69,46,582.00
<b>Total :</b>	<b>7,54,73,177.00</b>	<b>6,61,74,242.00</b>

**NOTE - 18****OTHER INCOME**

Sale of scrap	5,000.00	-
Insurance	-	23,275.00
Interest on IT Refund	4,13,548.00	-
Rent Received	4,79,000.00	-
Profit on sale of car	6,12,516.36	-
Maintanance Charges	1,00,833.00	-
Interest on FDR	3,62,721.89	3,37,055.38
Discount Received	-	2,45,560.00
Round Off	185.32	3,409.45
	<b>19,73,804.57</b>	<b>6,09,299.83</b>

**NOTE - 19****CHANGES IN INVENTORY****(A) CHANGES IN INVENTORY OF FINISHED GOODS**

Closing Stock	3,05,83,118.00	6,46,09,979.00
<i>Less : Opening Stock</i>	6,46,09,979.00	7,32,60,479.00
<b>Total (a) :</b>	<b>(3,40,26,861.00)</b>	<b>(86,50,500.00)</b>

**(B) CHANGES IN INVENTORY OF W.I.P**

Closing Stock	42,67,35,100.00	23,51,33,910.00
<i>Less : Opening Stock</i>	23,51,33,910.00	17,04,61,170.00
<b>Total (b) :</b>	<b>19,16,01,190.00</b>	<b>6,46,72,740.00</b>
<b>Total (a+b) :</b>	<b>15,75,74,329.00</b>	<b>5,60,22,240.00</b>

**NOTE - 20****COST OF BUILDING CONSTRUCTION**

Add: Construction Exp	15,14,97,760.78	5,01,14,659.01
<b>Total :</b>	<b>15,14,97,760.78</b>	<b>5,01,14,659.01</b>



NOTES FORMING PARTS OF ACCOUNTS

Particulars	As on 31.03.2021 (Amount)	As on 31.03.2020 (Amount)
<b>NOTE - 21</b>		
<b>EMPLOYEE BENEFIT EXPENSES</b>		
Salary & Wages	6,90,500.00	6,98,000.00
<b>Total :</b>	<b>6,90,500.00</b>	<b>6,98,000.00</b>
<b>NOTE - 22</b>		
<b>FINANCIAL COST</b>		
Interest Paid on Unsecured Loan	3,03,64,147.00	2,32,56,441.00
Interest Paid on OD	63,987.00	16,406.00
Interest Paid on Car Loan	6,71,663.52	5,13,352.00
<b>Total :</b>	<b>3,10,99,797.52</b>	<b>2,37,86,199.00</b>
<b>NOTE - 23</b>		
<b>OTHER EXPENSES</b>		
<b>SELLING &amp; ADMINISTRATIVE EXPENSES</b>		
Accounting Charges	1,20,000.00	1,20,000.00
Bank Charges	11,375.70	55,190.42
Computer & Internet Expenses	55,350.00	31,705.00
Director & Other Remuneration	1,44,00,000.00	1,32,00,000.00
Electricity Expenses	44,326.00	63,002.00
Postage & Courier Expenses	3,490.00	4,433.00
Printing & Stationary Expenses	39,287.00	44,744.00
Subscription Fees	1,22,400.00	6,000.00
Professional Fees	1,02,250.00	-
Office Expense	86,328.00	47,478.00
Maintenance Exp	77,000.00	-
TDS (Penalty & Interest)	2,90,856.00	22,408.00
GST (Penalty & Interest)	3,600.00	9,050.00
Service Tax Expense	-	90,10,012.50
Loss on theft	1,50,000.00	-
Bad Debts	6,54,703.03	-
Testing Fee	-	21,063.00
Freight	-	4,000.00
News Paper Expense	1,293.00	1,521.00
Telephone & Internet Expenses	27,490.00	13,233.00
GST Audit Fee	20,000.00	-
Legal Expenses	350.00	6,570.00
Vehicle Expenses	5,75,539.00	4,42,715.00
Audit Fees	1,25,000.00	1,25,000.00
Travelling & Conveyance	-	20,648.00
Municipal Expense	3,930.00	60,094.00
Roc & Filling Expenses	1,200.00	21,800.00
<b>Total :</b>	<b>1,69,15,767.73</b>	<b>2,33,30,666.92</b>



## DEFERRED TAX LIABILITIES/(ASSETS)

Opening Deferred Tax Liabilities/ (Assets)	(3,80,445.68)	(3,86,549.00)
Related to fixed Assets		
Add: Deferred Tax Assets Provision during the year	(2,00,036.25)	6,103.32
Closing Deferred Tax Liabilities/(Assets)	(5,80,481.93)	(3,80,445.68)
Disallowance to the Income Tax Act, 1961		
Net Deferred Tax Liabilities	(5,80,481.93)	(3,80,445.68)

## NOTE - 25

## EARNING PER SHARE (EPS)

Net Profit after tax as per Statement of Profit & Loss Account	2,28,76,878.52	1,69,13,953.67
attributable to Equity shareholders		
Weighted average number of Equity Shares used as denominator for calculating EPS	14,15,330	14,15,330
Basic and Diluted Earning per share	16.16	11.95
Face Value per Equity Share	10.00	10.00

## NOTE - 26

## RELATED PARTY DISCLOSURES

As per Accounting Standard 18, the disclosures of transaction with the related parties are given below:

List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Name of Related Party	Transaction	Nature of Transaction
Associates		
Navyug Homes Pvt. Ltd.	55,500.00	Rent received

Key Management Personnel			
Dilip Kumar Mittal	1,30,00,000.00	Loan Taken	
Dilip Kumar Mittal	48,00,000.00	Director's Salary	
Dilip Kumar Mittal	50,03,871.00	Interest	
Rakesh Kumar Agarwal	60,00,000.00	Loan Repaid	
Rakesh Kumar Agarwal	1,95,00,000.00	Loan Taken	
Rakesh Kumar Agarwal	48,00,000.00	Director's Salary	
Rakesh Kumar Agarwal	49,37,462.00	Interest	
Rakesh Kumar Agarwal	75,444.00	Expenses Paid	
Rashmi Mittal	10,00,000.00	Loan Taken	
Rashmi Mittal	28,67,251.00	Interest	
Rashmi Mittal	24,00,000.00	Director's Salary	
Nidhi Agarwal	22,70,654.00	Interest	
Nidhi Agarwal	10,00,000.00	Loan Taken	
Nidhi Agarwal	24,00,000.00	Director's Salary	

Relative of Key Management Personnel			
Rakesh Kumar Agarwal HUF	50,00,000.00	Loan Received	
Rakesh Kumar Agarwal HUF	12,60,275.00	Interest paid	
Dilip Kumar Mittal HUF	20,00,000.00	Loan Repaid	
Dilip Kumar Mittal HUF	16,56,464.00	Interest paid	
Dilip Kumar Mittal HUF	50,00,000.00	Loan taken	
Kiran Devi Mittal	12,03,861.00	Interest paid	
Kiran Devi Mittal	20,00,000.00	Loan Repaid	
Prayag Chand HUF	4,45,292.00	Interest Paid	



NOTE - 27

Balance Confirmation certificates in respect of Unsecured Loans, Trade Payable, Trade Receivable, Loans & Advances, Sundry Debtors and other accountst are subject to confirmation

NOTE - 28

No bifurcation of Sundry Creditors with regards to MSME classification has been provided

NOTE - 29

Previous year figure has been regrouped & rearranged wherever necessary

NOTE - 30

Claims and contingent liabilities against the company not acknowledged as debts.

*For A. K. SALAMPURIA & ASSOCIATES*

Chartered Accountants

F.R.N. 004285C

Place : Patna

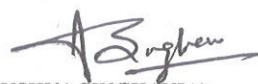
(C.A. AKSHYA SINGHANIA)

Date : 06.09.2021

Partner

M.No.424348

UDIN- 22424348AAAAAE2733



*For M/S AMBITION HOMES PRIVATE LIMITED*



Director

Rakesh Kumar Agarwal

DIN - 00948666



Director

Dilip Kumar Mittal

DIN-009486699



**AMBITION HOMES PRIVATE LIMITED**  
 Behind Narayan Plaza  
 Exhibition Road  
 Patna-800 001

B.	Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units	Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)			Amount (₹)	Whether stated at Cost Yes / No	If Answer to Column (9) is 'No' - Basis of Valuation
							2021	2020	2021	2020		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
(a)	Investment Properties											
(b)	Investment in Equity Instruments											
	Navyug Homes Pvt Ltd	Associate	312500	312500	unquoted	fully	48.64%	48.64%	12,50,000	12,50,000	Yes	
(c)	Investments in Preference Shares											
(d)	Investments in Government or Trust securities											
(e)	Investments in Debentures or Bonds											
(f)	Investments in Mutual Funds											
(g)	Investments in partnership firms*											
(h)	Other non-current investments (specify nature)											
	Total									12,50,000.00	12,50,000.00	

