

M/S SAEBAN CONSTRUCTION PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31 March, 2022

CIN-U45200BR2009PTC014820

		(Amount in Rs.)	
Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
A CONTINUING OPERATIONS			
I Revenue from operations	23	115,570.00	182,958.50
II Other income	24	414.30	-
III Total revenue (I+II)		115,984.30	182,958.50
IV Expenses			
(a) Cost of materials consumed	25 A	24,381.15	26,751.04
(b) Purchases of stock-in-trade			
(c) (Increase) / Decrease in Inventories/ WIP	25 B	59,914.85	119,025.04
(d) Employee Benefits Expense	26	13,600.00	17,292.50
(e) Finance costs	27	828.50	949.44
(f) Depreciation and amortisation expense	11	-	-
(g) Other expenses	28 (A+B)	15,689.80	17,110.88
Total expenses		114,414.30	181,128.90
V Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)		1,570.00	1,829.60
VI Exceptional items			
VII Profit before extraordinary items and tax (V + VI)		1,570.00	1,829.60
VIII Extraordinary items			
IX Profit before tax (VII + VIII)		1,570.00	1,829.60
X Tax expense:			
(a) Current tax expense for current year		500.00	500.00
(b) Less: MAT credit (where applicable)		-	-
(c) Current tax expense relating to prior years		-	-
(d) Net current tax expense (a-b+c)		500.00	500.00
(e) Deferred tax		-	-
XI Profit / (Loss) from continuing operations (IX + X)		1,070.00	1,329.60
B DISCONTINUING OPERATIONS			
XII i. Profit / (Loss) from discontinuing operations (before tax)			
ii. Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations			
XIII Add / (Less): Tax expense of discontinuing operations			
XIV Profit from discontinuing operations (XII+XIII)			
XV Profit / (Loss) for the year (XI + XIV)		1,070.00	1,329.60
XVI Earning per equity share			
Basic		0.05	0.07
Diluted		0.05	0.07

See accompanying notes forming part of the financial statements

In terms of our report attached.

For PANKAJ KUMAR MISHRA & ASSOCIATES

Chartered Accountants

PANKAJ KUMAR MISHRA

(Partner)

M.NO-096920

Place: Patna

Date: 07/09/2022



For and on behalf of the Board of Directors

SaeBAN Construction Pvt. Ltd.

SHEERAJ AHMAD

Director

Din 02754049

Director

SHAHZAD AHMAD

Director

Din 02754185

Director

Note 22 Contingent liabilities and commitments

Particulars	As at 31st March, 2022	As at 31st March, 2021
Contingent Liabilities:		
(a) Claims against the company not acknowledged as debt;		
(b) Guarantees;		
(c) Others money for which the company is contingently liable;		
Others Expenses		
Commitments:		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for;		
(b) Uncalled liability on shares and other investments partly paid;		
(c) Other commitments;		
Total	-	-

M/S SAEBAN CONSTRUCTION PRIVATE LIMITED

Notes forming part of the financial Statements for the year ended 31st march 2022

Note 23 Revenue from operation

Particulars	As at 31st March, 2022	As at 31st March, 2021
(a) Sale of products;	111,570.00	182,958.50
(b) Sale of services;	4,000.00	
(c) Other operating revenue;		
Less:		
(d) Excise duty		
Total Income	115,570.00	182,958.50

Note 24 Other income

Particulars	As at 31st March, 2022	As at 31st March, 2021
(a) Interest income	0.00	0.00
(b) Dividend income		
(c) Net gain/loss on sale of investment		
(d) Other non-operating Income	414.30	
Total	414.30	0.00

Note 25 A Cost of material consumed

Particulars	As at 31st March, 2022	As at 31st March, 2021
Add: Purchase	24381.15	21141.04
Direct Exp. And Consumable	0.00	5610.00
Total	24381.15	26751.04

Note 25 B Change in Inventory /WIP

Particulars	As at 31st March, 2022	As at 31st March, 2021
Op. Stock /wip	199928.20	318953.33
Less : Cl. Stock /wip	140013.44	199928.20
Total	59914.85	119025.04

Note 26 Employee Benefits Expense

Particulars	As at 31st March, 2022	As at 31st March, 2021
Director salary	7,000.00	7,000.00
Salaries and Wages to staff	6,600.00	10,292.50
Contribution to provident fund(PF)		
Contribution to ESIC		
Contribution to others		
Expense on ESOP & ESPP		
Staff welfare expenses		
Total	13,600.00	17,292.50

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Saeban Construction Pvt. Ltd.

Saeban Construction Pvt. Ltd.

Note 27 Finance costs

Particulars	As at 31st March, 2022	As at 31st March, 2021
(a) Interest expense on:		
(i) Borrowings		
Bank Interest & charges	828.50	949.44
(ii) Trade payables		
(iii) Others		
(b) Other borrowing costs		
(c) Net (gain) / loss on foreign currency transactions and translation		
Total	828.50	949.44

Note 28 A . Other expenses

Particulars	As at 31st March, 2021	As at 31st March, 2021
(i) (Construction exp)		
Other Direct exp	1,535.00	
Claims		
Wages	11,674.00	14,288.78
Total	13,209.00	14,288.78

Note 28 B. Other expenses

Particulars	As at 31st March, 2021	As at 31st March, 2021
(ii) (Administration and others.)		
Rent & Electricity	1,706.00	1,765.00
Other Exp	94.40	221.00
Travelling & conveyance	71.00	65.00
Office Exp	122.00	140.60
Misc exp	88.40	78.00
Printing & Stationary	21.00	25.50
Site Exp	78.00	227.00
Filing fee	100.00	100.00
Total	2,280.80	2,622.10

Note 28 B . Other expenses (contd....)

Particulars	As at 31st March, 2021	As at 31st March, 2021
(i) Payments to the auditors		
For statutory audit	100.00	100.00
For taxation matter	100.00	100.00
For company law matters		
For management services		
For other services		
For reimbursement of exp.		
Total	200.00	200.00
Total	15,689.80	17,110.88



Saeban Construction Pvt. Ltd.

Director

Saeban Construction Pvt. Ltd.

Director

Notes forming part of the financial statements for the year ended
31st March, 2022

Note I: Significant Accounting Policies

1. Basis of preparation of Financial statements.

The Company maintains its accounts on accrual basis following the historical cost convention in accordance with Generally Accepted Accounting Principles (GAAP) in India and in compliance with the Accounting Standards and other requirements of the Companies Act, 2013 as adopted consistently by the company.

2. AS-1 Method Of Accounting

The company generally follows mercantile system of accounting and recognizes significant items of Income and Expenditure on Accrual basis.

3. AS-2 Inventories

Inventories have been valued on cost or NRV whichever is lower.

4. AS-3 Cash Flow Statements

Cash flow statements has been prepared as it is applicable as per accounting standards In the case of the company .

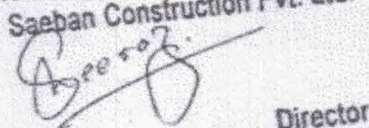
5. AS-4 Contingencies and events occurring after the Balance Sheet date

As there is no such transaction Accounting Standard-4 relating to contingencies and events after the Balance Sheet date not applicable.

6. AS-5 Net Profit or Loss for the period, Prior Period Items and Changes in Accounting Policies

There is no such transaction related to AS-5
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Director


Director



7. AS-6 Depreciation

Depreciation on fixed assets is provided on written down value method at the rate and in the manner prescribed in schedule II to the Companies Act, 2013.

8. AS-7 Construction Contract

The company follows the rules of AS-7 regarding constructions contract .

9. AS- 9 Revenue Recognition

As -9 is properly followed for business of the company. As regards other business, Revenue is recognized on actual basis i.e. on registry of flats / shop.

10. AS-10 Fixed Assets.

Fixed assets are stated at cost less accumulated depreciation. All costs, including freight, carriage etc. till commencement of commercial production are capitalized.

11. AS-11 Foreign Exchange transaction

No foreign exchange transaction has been made during the year.

12. AS-12 Government Grant

No Government Grant has been received during the year.

13. AS-13 Investment

Investment has been valued on the basis of actual cost unless there is permanent diminution in their value which is less than their original cost.

14. AS-14 Amalgamation

The Company has not made any such arrangements of amalgamation during accounting year, hence AS-14 is not applicable.

15. AS-15 Employees Benefit /Retirement Benefit

At present the company doesn't need to follow the employee benefit scheme or retirement benefit scheme to the employees.

16. AS-16 Borrowings Costs

The company follows the rules of AS-16 in respect of Borrowings cost
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Director


Director



17. AS-17 Segment Reporting

As the turnover for the accounting period does not exceeds Rs 50 crores. Segment Reporting requirements laid down in AS-17 relating to the disclosure of corresponding previous year's figures in the first year of application of the accounting standard are not applicable to the company.

18. AS-18 Related Party Disclosures

Proper disclosure has been made in compliance with the AS-18 for related party disclosure.

19. AS-19 Leasing

There are no such agreement based on leasing.

20. AS-20 Earning/Loss per Share

Basics Earning / (Loss) per share are calculated by dividing the net profits or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares, except where results are anti dilutive.

21. AS-21 Consolidated Financial Statements (CFS)

Not Applicable

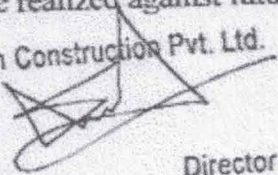
22. AS-22 Accounting for taxes on income

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act. Deferred income tax reflects the tax effect of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

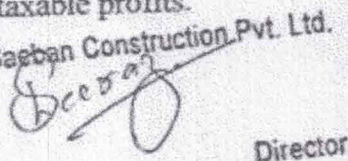
Deferred tax is measured based on the tax rates and tax laws enacted or substantively enacted at the balance sheet date.

Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses under tax laws, deferred tax assets are recognized to the extent of deferred tax liabilities or only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

Saeban Construction Pvt. Ltd.


Director

Saeban Construction Pvt. Ltd.


Director



At each balance sheet date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The Company offsets, on a year to year basis, the current tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis.

In view of the above the company doesn't recognizes the deferred tax assets arised during the financial year.

AS-23 Accounting for investments in Associates in CFS

Not Applicable

AS-24 Discontinuing Operations

None of the Operations during the year is discontinued.

AS-25 Interim Financial Reprting

The company has not made Interim Financial Reporting as it is applicable to the company.

AS-26 Intangible Assets

No reporting has been done as it is not applicable.

AS-27 Financial Reporting of Interest in Joint Ventures

The company does not have any such interest in joint ventures.

AS-28 Impairment of Assets

No reporting has been done as it is not applicable.

AS-29 Provision, Contingent liabilities and Contingent Assets:-

Necessary provisions are made for present obligations that arise out of events prior to the balance sheet date entailing future outflow of economic resources. Such provisions reflect best estimates based on available information.

Disputed liabilities and claims against the company including claims raised by fiscal authorities (e.g., Sales Tax, Income-Tax, etc.), pending in appeal / court for which no reliable estimate can be made of the amount of the obligations or having remote chances for crystallization are not provided for in accounts but disclosed in notes to accounts

SaeBAN Construction Pvt. Ltd.

SaeBAN Construction Pvt. Ltd.



Note II : Notes to Accounts

Part- A: In respect of items on the face of the Balancesheet and Profit & Loss Account

1. Share capital: There is no change in share capital.
2. Short -term Borrowings represents CC from Bank.
3. Other current liabilities represents Advance from customer & Exp payable.
4. Trade payables includes sundry creditors for materials.
5. Short term provision represents Provision for Audit fee & Roc Exp
6. There is no material things to be reported for fixed assets.
7. Inventory represents Work- in- progress.
8. Income from operation represents sale of flats/ shops. The company has estimated & declared 1 % net profit on its turnover. Also the company has received amount towards reimbursement of repair & maintenance of flat of its customers which is not part of turnover.
9. Cost of material consumed & Direct exp represents Purchase of construction material, Direct Exp and Consumable
10. Employee benefit costs represents salary to the employee & directors.
11. Finance cost represents interest & bank charges to bank and other company.
12. Other expenses represents all direct and indirect expenses.

Part- B: General / Other

1. (a) The Company had requested to parties related to current assets (including Loans & Advances) and current liabilities(Including sundry creditors) for confirmation of their balances as on 31.03.2022. But In some cases they had not provided balance confirmation certificate.
- (b) Valuation of stock has been done by the management and the same has been taken at cost.
- (c) The Company has made payment to its directors, staff and other person to meet its expenditures, due to inherent nature of work of the company.
- (d) The management takes the responsibilities on behalf of the company for all the statutory and non statutory liabilities of the company which shall arise ,if any, in future apart from the liability appearing in the financial statement.
- (e) The company has no bank account apart from bank account/s which appear in the balance sheet.
- (f) Cash in hand & WIP have been taken as physically conducted and certified by the management. Physical verification of the same has not done by statutory auditors.
- (g) Transactions with related parties have been done on arms length basis.

SaeBAN Construction Pvt. Ltd. SaeBAN Construction Pvt. Ltd.

Director

Director



(h) No provision for GST has been done either for company part or landowner part of project /flats /shops. Moreover, the company has given letter to landlord to comply with the legal requirements with respect to GST act.

(i) In addition to adjustment of advances against expenditure, the company has recovered advances in cash also.

(j) The company has settled creditors liabilities / Loan/ other liability against its advances and other current assets with the mutual consent of parties.

(k) The company has not paid GST liability in proper manner.

(l) No effect has been given in the books of Account for contingent liabilities, if any.

2. None of the employees of the company has been in receipt or entitled to receive a remuneration of Rs. 60,00,000 per annum or Rs.5,00,000 p.m. for any part of the year..
3. Wherever external vouchers were not available proper internal vouchers were prepared and duly approved by the management.
4. Auditor's Remuneration:

	2021-22	2020-21
Statutory Audit Fees	100.00	100.00

5. Basic and Diluted Earning/(Loss) Per Share:

Earning(Loss) per share (EPS)	Year ended 31.03.2022	Year ended 31.03.2021
Earnings/(Loss) per share has been computed as under: Profit/(Loss) attributable to equity shareholders- for basic and diluted EPS	1070.00	1329.60
Weighted average no. Equity shares outstanding during the year:	20000	20000
Earning Per Shares basic EPS	0.05	0.07
diluted EPS	0.05	0.07

SaeBAN Construction Pvt. Ltd.

SaeBAN Construction Pvt. Ltd.
Director



6. Company has made Related Party Disclosures in accordance with Accounting Standard 18

Related Party Transactions:

Sheeraz Ahmad
Shahzad ahmad

Director
Director

7. Transactions with Related Parties

As on 31st March 2022

(a) Director's salary

7000.00

(b) Unsecured

00

(from Directors and shareholders & their relatives)

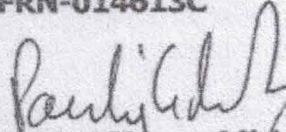
8. Contingent liabilities not provided for in respect of claims against the company not acknowledged as debts: Nil

9. Previous Years figures have been regrouped/ rearranged wherever considered necessary

As per our rept of event date attached.

For and on behalf of
Pankaj Kumar Mishra & Associate
Chartered Accountants

FRN-014613C


Pankaj Kumar Mishra
(Partner)
M.no. 096920
Place: Patna
Date: 07.09.2022



M/S SAEBAN CONSTRUCTION PRIVATE LIMITED

SaeBAN Construction Pvt. Ltd.

SaeBAN Construction Pvt. Ltd.

SHEERAZ AHMAD

SHAHZAD AHMAD

DIN-02754049

Director

DIN- 02754185

Director

Director

Director