NATVARLAL VEPARI & CO.

Chartered Accountants

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To the Members of Atyanta Developers Private Limited

Opinion

We have audited the accompanying financial statements of Atyanta Developers Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and the statement of Cash Flow for the year then ended, 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 standalone financial statements give the information required by the Companies Act, 2013 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, and its Profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the 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 Companies Act, 2013 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.

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

Management is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the Financial Statement and our auditor's report thereon.

Our opinion on financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. 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 these 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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

For Atyanta Developers Pvt. Ltd.

Director

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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 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.

Report on Other Legal and Regulatory Requirements

For Atyanta Developers Pvt. Ltd.

Director

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 Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 purposes of our audit.

b. In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books.

c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement 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 the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

f. Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.

g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   i) The Company does not have any pending litigations which would impact its financial position.

   ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

Forming an Opinion and Reporting on Financial Statements
For Natvarlal Vepari & Co.
Chartered Accountants
FRN:123626W

Place : SURAT
Date : 12 NOV 2021

K. J. Panthaki

Kayomarz J. Panthaki
(Partner)
Membership No. 125943
UDIN : 21125943AAAAFY9033

For Atyanta Developers Pvt. Ltd.

Director

ANNEXURE 'A' TO AUDIT REPORT
(As referred to in our Report of even date)

(i) **(a)** The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) We are informed that all the fixed assets have been physically verified by the management in accordance with a phased programme of verification. The frequency is reasonable, considering the size and nature of its business and no material discrepancies have been noticed on such physical verification.

(c) There being no immovable property the clause 3 (i) (c) is not applicable to the company.

(ii) Based on records verified and, information and explanation given by the management, physical verification of inventories is conducted by the management and no discrepancies were noticed on physical verification. In our opinion, the frequency of verification is reasonable.

(iii) The Company has not granted any loan, secured or unsecured, to companies, firms or other parties listed in the Register maintained under Section 189 of the Act and therefore clauses 3 (iii) (a), (b) & (c) of the Order are not applicable to the Company.

(iv) Whether the company has entered into any transaction in respect of loans, investments, guarantees and security during the year?

(v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. Consequently, the clause 3 (v) is not applicable to the Company.

(vi) The maintenance of cost records under section 148(1) of the Act is not applicable to the Company.

(vii) **(a)** According to the information and explanations given to us and according to the books and records as produced and examined by us, the Company is 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 wherever applicable to it. Based on our audit procedures and according to the information and explanations given to us, there are no arrears of undisputed statutory dues which remained outstanding as at 31st March 2021 for a period of more than six months from the date they became payable.

(b) According to the records made available to us and the information and explanations given by the management, there are no disputed statutory dues on account of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax that have not been deposited on account of matters pending before appropriate authorities.

(viii) According to the records made available to us and, the information and explanations given by the management and based on our audit procedures, we are of the opinion that the Company has not defaulted in repayment of dues to any financial institution, bank, government or debenture holders.

For Atyanta Developers Pvt. Ltd.

Director

(ix) In our opinion and according to the information and explanations given to us, the company neither has raised any moneys by way of initial public offer or further public offer (including debt instruments) and term loans, nor has any unutilised amount as on the 1st day of the financial year out of moneys raised during the earlier years on this account. Accordingly, the provisions of Clause 3 (ix) are not applicable to the Company.

(x) According to the records and information and explanations provided by the management, we report that no fraud on or by the company has been noticed or reported during the course of audit.

(xi) The company is not a public company (not being a government company), therefore, clause 3(xi) of the Order does not become applicable to the company.

(xii) The Company not being a Nidhi company, the clause 3 (xii) of the Order is not applicable to the company.

(xiii) According to the records verified and, information and explanation provided to us, the company has not entered into a contract or arrangement with its related parties during the year with respect to sec. 188 during the year, therefore, the clause 3 (xiii) of the Order is not applicable to the company.

(xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review, therefore, the clause 3 (xiv) of the Order is not applicable to the company.

(xv) The company or its directors have not entered into an arrangement for acquisition of assets for consideration other than cash, therefore the clause (xv) of the Order is not applicable to the company.

(xvi) According to the information and explanation provided by the management, the company is not engaged in the business which is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, therefore the clause 3 (xvi) of the Order does not become applicable to the company.

Forming an Opinion and Reporting on Financial Statements

For Natvarlal Vepari & Co.
Chartered Accountants
FRN:123626W

K. J. Panthaki

Kayomarz J. Panthaki
(Partner)
Membership No. 125943
UDIN : 21125943AAAAFY9033

Place : SURAT
Date :
2 NOV 2021

For Atyanta Developers Pvt. Ltd.

Director

Atyanta Developers Private Limited

ANNEXURE 'B' TO AUDITOR'S REPORT YEAR ENDED 31-3-2021

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

We have audited the internal financial controls over financial reporting of Atyanta Developers Private Limited as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

KP

For Atyanta Developers Pvt. Ltd.

Director

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Forming an Opinion and Reporting on Financial Statements
For Natvarlal Vepari & Co.
Chartered Accountants
FRN:123626W

K. J. Panthaki

Place : SURAT
Date :
1 2 NOV 2021

Kayomarz J. Panthaki
(Partner)
Membership No. 125943
UDIN : 21125943AAAAFY9033

For Atyanta Developers Pvt. Ltd.

Director

Atyanta Developers Private Limited

BALANCE SHEET AS AT 31ST MARCH, 2021

Particulars	Note No	As at 31st March 2021 (Rs)	As at 31st March 2020 (Rs)
I. Equity and Liabilities			
(1) Shareholders` Funds			
(a) Share Capital	1	222,913,000	222,913,000
(b) Reserves and Surplus	2	14,094,169	10,754,248
Total		**237,007,169**	**233,667,248**
(2) Non-Current Liabilities			
Long-Term Borrowings	3	211,656	774,608
Total		**211,656**	**774,608**
(3) Current Liabilities			
(a) Short-Term Borrowings	4	563,143	11,124,486
(b) Trade Payables.	5		
(i) Outstanding dues of Micro, Small and Medium Enterprises		-	-
(ii) Outstanding dues of other creditors		352,965	26,177,810
(c) Other Current Liabilities	6	70,132,742	87,182,810
(d) Short-Term Provisions	7	1,500,000	4,500,000
Total		**72,548,850**	**128,985,106**
Grand Total		**309,767,675**	**363,426,962**
II. Assets			
(1) Non-current Assets			
(a) Property, Plant and Equipment	8		
(i) Tangible Assets		3,819,413	3,733,535
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress		-	-
(iv) Intangible Assets Under Development		-	-
(b) Deferred Tax Assets (Net)	9	486,228	294,623
Total		**4,305,641**	**4,028,158**

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For Atyanta Developers Pvt. Ltd.

Director

Atyanta Developers Private Limited

(2) Current Assets

(a) Inventories	10	250,278,602	313,261,078
(b) Trade Receivables	11	8,075,286	1,386,750
(c) Cash and Cash Equivalents	12	27,924,905	13,482,981
(d) Short-Term Loans and Advances	13	19,183,241	26,706,444
(e) Other Current Assets	14	-	4,561,551
Total		**305,462,034**	**359,398,804**
Grand Total		**309,767,675**	**363,426,962**

Notes forming part of Financial Statements 1 to 32

As per our report of even date

For and on behalf of the Board,

For Natvarlal Vepari & Co.
Chartered Accountants.
Firm Reg. No. 123626W

K. J. Panthaki

Partner.
Kayomarz J. Panthaki
Mem. No.: 125943
Date : 12 NOV 2021

DIN :

Kamal Parshottambhai Thesia
DIN : 6624576

Paresh Madhavlal Ghelani
DIN : 6600369

Directors

For Atyanta Developers Pvt. Ltd.

Director

Atyanta Developers Private Limited

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	Note No	2020-2021 (Rs)	2019-2020 (Rs)
Revenue from Operations	16	116,170,670	158,517,250
Other Income	17	6,392,550	1,929,230
Total Revenue		**122,563,220**	**160,446,480**
Expenses :			
Cost of Materials Consumed	18	81,639,259	105,329,993
Employee Benefit Expense	19	2,266,362	2,793,222
Financial Costs	20	845,188	1,823,635
Depreciation and Amortization Expense	21	1,857,322	1,676,905
Other Expenses	22	31,306,773	32,427,253
Total Expenses		**117,914,904**	**144,051,008**
Profit/(Loss) Before Exceptional and Extraordinary Items and Tax		**4,648,316**	**16,395,472**
Exceptional Items		-	-
Profit/(Loss) Before Extraordinary Items and Tax		**4,648,316**	**16,395,472**
Extraordinary Items		-	-
Profit/(Loss) Before Tax		**4,648,316**	**16,395,472**
Tax Expense :			
- Current Tax	23	(1,500,000)	(3,700,000)
- Deferred Tax	24	191,605	263,339
Profit/(Loss) After Tax for the Period from Continuing Operations		**3,339,921**	**12,958,811**
Profit/(Loss) from Discontinuing Operations		-	-
Tax Expense of Discounting Operations		-	-
Profit/(Loss) from Discontinuing Operations		-	-
Profit/(Loss) for the Period		**3,339,921**	**12,958,811**
Earning Per Equity Share :			
- Basic		14.98	58.13
- Diluted		14.98	58.13

Notes forming part of Financial Statements 1 to 32

As per our report of even date

For and on behalf of the Board,

For Natvarlal Vepari & Co.
Chartered Accountants.
Firm Reg. No. 123626W

K. J. Panthaki

Partner.
Kayomarz J. Panthaki
Mem. No.: 125943
Date : 2 NOV 2021

DIN :

Kamal Parshottambhai Thesia
DIN : 6624576

Paresh Madhavlal Ghelani
DIN : 6600369

Directors

For Atyanta Developers Pvt. Ltd.

Director

Atyanta Developers Private Limited

Note No		As at 31st March 2021 (Rs)	As at 31st March 2020 (Rs)
1	**Share Capital**		
	Equity Share Capital		
	Authorised Share capital	700,000,000	700,000,000
	700,000 (PY 700,000) Equity shares of Rs.1,000/- each		
	Issued, subscribed & fully paid share capital	222,913,000	222,913,000
	222,913 (PY 222,913) Equity shares of Rs.1,000/- each		
	Total	222,913,000	222,913,000

The reconciliation of the numbers of Equity Shares outstanding		
Equity Shares at the beginning of the year	222,913	222,913
Add: Equity Share Issue	-	-
Less: Equity Share bought back	-	-
Equity Shares at the end of the year	222,913	222,913

Equity shares: There is only one class of Equity Shares having a par value of Rs 1000 (Previous year Rs.1000 per share). Each holder of equity shares is entitled to one vote per share held and is entitled to dividend, if declared at the Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

	No. of shares	% held	No. of shares	% held
The details of Shareholders holding more than 5% shares - Equity Shares				
Paresh Ghelani	222,893	100.00	222,893	100.00

2	**Reserves and Surplus**		
	Surplus\(Loss)	14,094,169	10,754,248
	Total	14,094,169	10,754,248

Surplus		
Opening Balance	10,754,248	0
Opening Balance	0	(2,204,563)
Net Profit/(Net Loss) For the current year	3,339,921	12,958,796
Balance /Total	**14,094,169**	**10,754,233**

3	**Long-Term Borrowings**		
	Unsecured		
	Unsecured - From Bank	211,656	774,608
	Total	211,656	774,608

For Atyanta Developers Pvt. Ltd.

Director

Atyanta Developers Private Limited

Note No		As at 31st March 2021 (Rs)	As at 31st March 2020 (Rs)

Long Term Borrowings

	Non Current	Current	Non Current	Current
Unsecured				
- From Bank				
- ICICI Bank - Car Loan	12,940	121,619	134,559	311,275
- ICICI Bank - Car Loan	198,716	395,003	-	-
- ICICI Bank - Car Loan	-	640,049	640,049	1,201,625
Total	**211,656**	**1,156,671**	**774,608**	**1,512,900**
Total	**211,656**	**1,156,671**	**774,608**	**1,512,900**

4	**Short-Term Borrowings**		
	Secured		
	Unsecured		
	Unsecured Loans	563,143	11,124,486
	Total	563,143	11,124,486

Short Term Borrowings

	Secured	Unsecured	Secured	Unsecured
- Unsecured Loans				
- From Directors	-	563,143	-	11,124,486
Total	-	**563,143**	-	**11,124,486**
Total	-	**563,143**	-	**11,124,486**

5	**Trade Payables.**		
	Trade Payables.		
	Outstanding dues of Micro, Small and Medium Enterprises	-	-
	Outstanding dues of other creditors	352,965	26,177,810
	Total	352,965	26,177,810

Trade Payables.

Micro, Small & Medium Enterprise		
Others		
- Sundry creditors for capital goods- less than one year	119,444	1,156,463
- Sundry Creditors for Capital Goods- More than one Year	233,521	25,021,347
Total	**352,965**	**26,177,810**

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For Atyanta Developers Pvt. Ltd.

Director

Atyanta Developers Private Limited

Note No		As at 31st March 2021 (Rs)	As at 31st March 2020 (Rs)

Micro, Small & Medium Entrprise

Disclosures relating to outstanding dues of Micro, Small and Medium Enterprises (MSME)

(a) the principal amount and the interest due thereon remaining unpaid to any MSME supplier at the end of accounting year	-	-
(b) the amount of interest paid in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the MSME supplier beyond the appointed day during the accounting year	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) the amount of interest accrued and remaining unpaid at the end of accounting year	-	-
(e) the amount of further interest remaining due and payable even in the succeeding years for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

6	**Other Current Liabilities**		
	Current maturities of long term debt	1,156,666	1,512,894
	Income received in advance	43,811,778	40,736,295
	Other payables	25,164,298	44,933,621
	Total	70,132,742	87,182,810

Other Current Liabilities

Advances from Customers		
- Advances from Customers	43,811,778	40,736,295
Current Liabilities of Long term Debt		
- Current Liabilities of Long term Debt	1,156,666	1,512,894
Other		
- Expense Payable	497,104	334,000
- Other liabilities	859,659	1,500,000
- Salary Payable	8,462,712	29,212,072
- Security Deposit	4,654,400	3,241,500
Statutory Liabilities		
- GST Payable	-	172,530
- Professional Tax Payable.	14,222	48,550
- TDS Payable	10,676,201	10,424,969
Total	**70,132,742**	**87,182,810**

7	**Short-Term Provisions**		
	Others		
	Others	1,500,000	4,500,000
	Total	1,500,000	4,500,000

For Atyanta Developers Pvt. Ltd.

Director

Note No: 8 - Property, Plant and Equipment.

Sr. No.	DESCRIPTION	GROSS BLOCK		
		As On 01.04.2020 Rs.	Addition During The Year Rs.	Adj
1	**Tangible Assets**			
	General furniture and fittings	51,300	-	
	Motor buses, motor lorries and motor cars other than those used in a business of running them on hire	6,443,672	218,700	
	Office equipment	242,000	573,500	
	Total	**6,736,972**	**792,200**	
	Grand Total	**6,736,972**	**792,200**	
		293,300	**5,292,672**	

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For Atyanta Developers Pvt. Ltd.

Director

Note No: 8 - Property, Plant and Equipment.

Sr. No.	DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As On 01.04.2020 Rs.	Addition During The Year Rs.	Adjustment Rs.	As On 31.03.2021 Rs.	Up to 01.04.2020 Rs.	For the Year Rs.	Adjustment Rs.	As on 31.03.2021 Rs.	As on 31.03.2021 Rs.	As On 31.03.2020 Rs.
1	**Tangible Assets**										
	General furniture and fittings	51,300	-	-	51,300	28,080	6,010	-	34,090	17,210	23,220
	Motor buses, motor lorries and motor cars other than those used in a business of running them on hire	6,443,672	218,700	-	6,662,372	1,629,746	1,571,465	-	3,201,211	3,461,161	4,813,926
	Office equipment	242,000	573,500	-	815,500	194,611	279,847	-	474,458	341,042	47,389
	Total	6,736,972	792,200	-	7,529,172	1,852,437	1,857,322	-	3,709,759	3,819,413	4,884,535
	Grand Total	6,736,972	792,200	-	7,529,172	1,852,437	1,857,322	-	3,709,759	3,819,413	4,884,535
		293,300	5,292,672	-	5,585,972	175,532	1,676,905	-	1,852,437	3,733,535	117,768

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For Atyanta Developers Pvt. Ltd.

Director

Atyanta Developers Private Limited

Note No		As at 31st March 2021 (Rs)	As at 31st March 2020 (Rs)

Short-Term Provisions

Other Provisions		
- Provision for tax	1,500,000	4,500,000
Total	**1,500,000**	**4,500,000**

9	**Deferred Tax Assets (Net)**		
	Deferred Tax Assets (Net)	486,228	294,623
	Total	486,228	294,623

10	**Inventories**		
	Work in progress	250,278,602	313,261,078
	Total	250,278,602	313,261,078

11	**Trade Receivables**		
	Secured/ Unsecured/ Doubtful	8,075,286	1,386,750
	Total	8,075,286	1,386,750

Trade Receivables

Sundry Debtors (Unsecured, considered Good)		
- Debtors - Others (less than six months)	2,163,775	-
- Debtors - outstanding for more than six months	5,911,511	1,386,750
Total	**8,075,286**	**1,386,750**

12	**Cash and Cash Equivalents**		
	Balances with banks	27,798,427	13,356,503
	Cash on hand	126,478	126,478
	Total	27,924,905	13,482,981

13	**Short-Term Loans and Advances**		
	Others	19,183,241	26,706,444
	Total	19,183,241	26,706,444

Short-Term Loans and Advances

Others		
- Advances for supply of goods or services	461,456	461,456
- Advances to Suppliers	8,131,281	15,533,225
- Deposit	4,371,524	4,371,524
- Goods and Service Tax Receivable	3,970,041	4,437,258
- Others	104,461	88,862
- Receivable against TDS	1,230,632	1,230,662
- TDS receivable	913,846	583,457
Total	**19,183,241**	**26,706,444**

14	**Other Current Assets**		
	Other Current Assets	-	4,561,551
	Total		4,561,551

For Atyanta Developers Pvt. Ltd.

Director

KP

Atyanta Developers Private Limited

Note No		As at 31st March 2021 (Rs)	As at 31st March 2020 (Rs)

Other Current Assets

Other Current Assets		
- Advance Income Tax of Preceding PYs	-	4,520,000
- Other Current Assets	-	41,551
Total	-	**4,561,551**

15	**Contingent liabilities and commitments (to the extent not provided for)** Contingent liabilities Commitments		
	Total	-	-
16	**Revenue from Operations** Revenue from - Sale of products	116,170,670	158,517,250
	Total	116,170,670	158,517,250
17	**Other Income** Other non-operating income (net of expenses directly attributable to such income)	6,392,550	1,929,230
	Total	6,392,550	1,929,230

Other Income

Other income		
- Miscellaneous Income	6,392,550	1,929,230
Total	**6,392,550**	**1,929,230**

18	**Cost of Materials Consumed** Cost of Materials Consumed	81,639,259	105,329,993
	Total	81,639,259	105,329,993

For Atyanta Developers Pvt. Ltd.

Director

Atyanta Developers Private Limited

Note No		As at 31st March 2021 (Rs)	As at 31st March 2020 (Rs)

Cost of Materials Consumed

Construction & Operating Expenses		
- Opening stock of Material at site	17,747,787	29,808,036
- Closing Stock of Material at site	(9,029,515)	(17,747,787)
Total	**8,718,272**	**12,060,249**
Cost of Construction		
- Add: Development during the year	87,602,845	-
- Less: Closing W.I.P	(82,105,919)	-
Total	**5,496,926**	-
Cost of Land Conversion		
- Opening Stock of Land	190,073,150	283,342,894
- Closing Stock of Land (P &L)	(122,649,089)	(190,073,150)
Total	**67,424,061**	**93,269,744**
Cost of Sales		
Total	-	-
Inventories		
Total	-	-
Manufacturing and other expenses		
Total	-	-

19	**Employee Benefit Expense**		
	Salaries and wages	2,126,400	2,793,222
	Staff welfare expenses	139,962	-
	Total	2,266,362	2,793,222
20	**Financial Costs**		
	Interest expenses	842,534	1,822,637
	Other borrowing costs	2,654	998
	Total	845,188	1,823,635
21	**Depreciation and Amortization Expense**		
	Depreciation and Amortization Expense	1,857,322	1,676,905
	Total	1,857,322	1,676,905
22	**Other Expenses**		
	Power and fuel	675,985	70,710
	Insurance	14,863	-
	Rates and Taxes, excluding taxes on income	-	707,828
	Miscellaneous expenses	30,615,925	31,648,715
	Total	31,306,773	32,427,253

For Atyanta Developers Pvt. Ltd.

Director

Atyanta Developers Private Limited

Note No		As at 31st March 2021 (Rs)	As at 31st March 2020 (Rs)
	Other Expenses- Miscellaneous expenses		
	Administrative and other expenses		
	- Audit Fees	354,000	354,000
	- Conveyance Expense	95,926	109,687
	- Directors remuneration	28,500,000	27,500,000
	- GST Expenses	-	159,126
	- Interest on TDS	-	887
	- Legal and Professional Charges	319,863	2,537,507
	- License Expenses	-	113,338
	- Membership Fee	200,000	-
	- Security expense (Administrative)	812,607	189,333
	- Travelling Expense	-	148,845
	- Water and Electricity Expenses	-	501,380
	Total	**30,282,396**	**31,614,103**
	Construction & Operating Expenses		
	- Maintenance Charges	77,213	-
	- Site Expenses	256,316	34,612
	Total	**333,529**	**34,612**
23	**Current Tax**		
	Current Tax	(1,500,000)	(3,700,000)
	Total	(1,500,000)	(3,700,000)
24	**Deferred Tax**		
	Deferred Tax	191,605	263,339
	Total	191,605	263,339

For Atyanta Developers Pvt. Ltd.

Director

Atyanta Developers Private Limited

Note No: 25

Earning Per Share

a) Earnings per share is calculated by dividing the profit/ (loss) attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.

b) This represents the number of equity shares outstanding at the beginning of the period, adjusted by the number of equity shares bought back or issued during the period multiplied by the time-weighing factor.

c) Earnings per share is calculated by dividing the profit/(loss) attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.

d) Earning Per Share :

	y.e. 31st March 2021	y.e. 31st March 2020
Net Profit/(Loss) after tax as per Statement of Profit and Loss	3,339,921	12,958,811
Weighted Average Number of equity shares outstanding during the year (excluding potential equity shares)	222,913	222,913
Basic Earning per share	14.98	58.13

* There is no potential equity share of the Company.

Note No: 26

Related Party Disclosure :

a. Related Party Transaction

Name of the Related Party	Relationship	Type of Transaction	y.e. 31st March 2021	y.e. 31st March 2020
Kamal Parsottam thesia	Relative of Director	Unsecured Loan	563,143	11,124,486
Paresh Ghelani	Key Management Personnel	Director Remuneration Payable	25,000,000	24,000,000
Kamal Parsottam thesia	Relative of Director	Director Remuneration Payable	1,500,000	1,500,000
Nitin Parsottam Thesia	Relative of Director	Director Remuneration Payable	2,000,000	2,000,000
Ashish Parsottam Thesia	Relative of Director	Salary	1,800,000	1,800,000

For Atyanta Developers Pvt. Ltd.

Director

Atyanta Developers Private Limited

Note No: 27

Payment to Auditors as:

Particulars	As at 31st March 2021	As at 31st March 2020
a. As an Auditor	354,000	354,000
b. As Advisor or in any other Capacity in respect of:		
I. Company law matters	-	-
II. Taxation matters	-	-
III. Other services	41,300	40,000
IV. Reimbursement of expenses	-	-
Total	**395,300**	**394,000**

Note No: 28

Deferred Taxes :

The company has provided for Deferred Taxes on the assumption of virtual certainty of future realizable profits based on the following:

Particulars	2020-2021 Amount (Rs.)	2019-2020 Amount (Rs.)
Deferred Assets :		
For Fixed Assets	1,870,108	953,473
For Gratuity	-	-
For Unabsorbed Loss	-	-
For Unabsorbed Depreciation	-	-
Deferred Liability :		
For Fixed Assets	-	-
Net Differential Assets/(Liability)	1,870,108	953,473
Deferred Tax Asset / (Liability) @26.00% (PY:30.90%)	486,228	294,623
Deferred Tax Income / (Expense) in Profit & Loss	191,605	263,339

29 Previous year's figures have been regrouped/reclassified, wherever necessary, to correspond with current year's classification / disclosure.

30 Information and disclosures pursuant to the provisions of Schedule III to the Companies Act, 2013 have been provided to the extent applicable.

31 Under the Micro, Small & Medium Enterprises Development Act, 2006, which came into force on 2nd October, 2006, certain disclosures are required to be made relating to Micro, Small & Medium Enterprises. The company has identified Micro, Small & Medium Enterprises for the purpose of such disclosures to the extent of intimations/declarations received from registered suppliers.

For Atyanta Developers Pvt. Ltd.

Director

ATYANTA DEVELOPERS PRIVATE LIMITED

FINANCIAL YEAR: 2020-21

SIGNIFICANT ACCOUNTING POLICIES:

Significant accounting policies adopted in the preparation and the presentations of the accounts are as under:

(a) Basis of Accounting:

I. The financial statements have been prepared in compliance with the Notified Accounting Standard and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis. The Accounting policies have been consistently applied by the Company and are consistent with those applied in the previous year.

II. The financial statements have been prepared under the historical cost convention on an accrual basis in accordance with Generally Accepted Accounting Principles.

(b) Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

(c) Property, Plant and Equipment:

Property, Plant and Equipment are carried at cost of acquisition or construction less accumulated depreciation and impairment losses, if any. All costs including interest and financing cost incurred till the assets put to use are capitalized to the extent they are measurable. Subsequent expenditure incurred on assets put to use is capitalized only where it increases future benefits/functioning capabilities from/of such assets.

(d) Intangible Assets

Fixed Assets (Intangibles) are recognized in accordance with Accounting Standard - 26 and are amortized as per their expected useful life estimated as per Accounting Standard – 26 read with statutory requirements prescribed in Schedule II of Companies Act, 2013.

(e) Impairment of Assets:

The company assesses, at each balance sheet date, whether there is any indication of impairment of any fixed asset held by it. If any such indication exists, impairment is to be recognized net of any recoverable amounts.

For the purpose of providing impairment, a fixed asset is normally understood by the company as an asset other than inventories, assets arising from construction contracts, financial assets including investments, and deferred tax assets. This understanding of 'fixed assets' is in consonance with the principles defined in para 1 of Accounting Standard (AS) 28.

For Atyanta Developers Pvt. Ltd.

Director

(f) Depreciation:

Depreciation has been provided on "Written-Down Value Method" at the rates specified in Schedule II to the Companies Act, 2013 on all assets.

(g) Provisions, Contingent Liabilities and Contingent Assets

I. Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

II. Liabilities which are material, and whose future outcome cannot be ascertained with reasonable certainty, are treated as contingent, and disclosed by way of notes to the accounts.

III. Contingent Assets are neither recognized nor disclosed in the financial statements. Provisions, Contingent Liabilities and Contingent Assets are reviewed at each reporting date.

(h) Revenue Recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

(i) Inventories:

Inventories are valued at cost or Net Realizable Value (NRV), whichever is lower.

(j) Government Grants and Subsidies

The company recognizes Government Grants and Subsidies as per norms defined in Accounting Standard (AS) 12. Accordingly:

(I) Asset-specific grants are treated as deferred income on the balance sheet. This deferred income is then recognized in profit and loss on a systematic and rational basis over the useful life of assets. Such allocation to income is made over the periods and in proportion in which depreciation on related assets is charged

(II) Grants in the nature of promoter's contribution are credited to capital reserve and form part of shareholders' funds.

(k) Borrowing cost:

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of asset up to the date when such asset is ready for its intended use. Other borrowing costs are recognized as an expense in the period in which they are incurred.

(l) Investments:

All investments are stated at cost of acquisition. The company provides for diminution in value of Investment only in case it is of permanent in nature.

(m) Employee Benefits:

1. **Short term Employee Benefits:**

All employee benefits falling due within twelve months of rendering the service are classified as short term employee benefits. The benefits like salaries, wages, bonus, leave salary ex-gratia are recognized in the period in which employee renders the related services.

For Atyanta Developers Pvt. Ltd.

Director

2. <u>For Defined Contribution Plans (PF, ESI and Labour Welfare Fund):</u>
   Contributions to Defined Contribution Plans are recognized as expense in the Profit and Loss Account, as they are incurred.

3. <u>For Defined Benefit Plans (e.g. Gratuity):</u>
   Defined Benefit Plan Obligations are recognized as per Actuarial Valuation of liability as reduced by fair value of plan assets, if any, in accordance with Accounting Standard 15 – Employee Benefits.

(n) <u>Taxes on Income:</u>

I. Income-tax expense comprises current tax/Minimum Alternate Tax

II. In accordance with the Accounting Standard – 22, accounting for Taxes on Income, issued by the Institute of Chartered Accountants of India ('ICAI'), the Company provides for deferred tax at the year end. Deferred tax resulting from timing differences between taxable income and accounting income for the year and reversal of timing difference of earlier years are recognized at the current rate of tax, to the extent that the timing differences are expected to crystallize.

III. Deferred tax asset arising on account of unabsorbed depreciation and other provisions will be recognized only when there will be a virtual certainty supported by convincing evidence that such assets will be realized.

(o) <u>Earnings per share:</u>

Basic Earnings Per Share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted Earnings Per Share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (as adjusted for dilution effect) by the weighted average number of equity shares (inclusive of dilution effect of potential equity shares) outstanding during the year.

For, Natvarlal Vepari & Co.
Chartered Accountants
Firm Reg. No. 123626W

Kayomarz J Panthaki
Partner
Membership No.:125943

Date: 12 NOV 2021

UDIN: 21125943AAAAFY9033

For and on behalf of Board

Paresh Ghelani
Director
DIN - 6600369

Date: 12 NOV 2021

For Atyanta Developers Pvt. Ltd.

Director