AKSHAR REALITIES

G.F-1, Akshar Appartment, Sojitranagar, Nr. New Era School, Limbudiwadi Main Road, Rajkot
[PAN: AADFA3970C, GSTIN: 24AADFA3970C1ZY]

Balance Sheet as on 31st March 2022

Particular	Sch	Amount (Current Yr.)
I. Source of funds		
Capital Funds:		
Capital	1	1,38,81,362.00
Loan Funds:		
Secured Loans	2	2,46,11,635.00
Unsecured Loans	3	18,00,000.00
		4,02,92,997.00
II. Application of funds		
Fixed Assets	4	
Written Down Value		4,96,250.00
Add: Addition		-
Less: Sales		-
Less: Depreciation		75,383.00
Net Value		4,20,867.00
work-in-progress		-
Investments	5	**6,30,000.00**
Current Assets,loans and advances:		
Inventories	6	2,34,55,264.00
Sundry Debtors	7	1,50,017.00
Cash and Bank Balance	8	32,93,764.00
Other Current Assets	9	86,402.00
Loan and Advances	10	1,26,02,451.00
		3,95,87,898.00
Less: Current liabilities and provisions		
Current Liabilities	11	1,21,386.00
Sundry Creditors	12	2,24,382.00
Net current assets		3,92,42,130.00
		4,02,92,997.00

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For K. P. Parekh & Co.
Chartered Accountants
(FRN No.: 133654W)

K. P. PAREKH & CO. Kalpesh Parekh Firm Reg. No. 133654W Chartered Accountants

Kalpesh Parekh
Partner
(Membership No.: 145203)

Place: Rajkot
Date: 14/09/2022

For Akshar Realities

Partner Partner

AKSHAR REALITIES

G.F-1, Akshar Appartment, Sojitranagar, Nr. New Era School, Limbudiwadi Main Road, Rajkot
[PAN: AADFA3970C, GSTIN: 24AADFA3970C1ZY]

Profit and Loss Account for the year Ending 31st March 2022

Particular	Sch	Amount (Current Yr.)
Income		
Turnover	13	2,84,00,000.00
Other Income	14	6,61,067.00
Variation in Stock	15	(1,33,85,911.00)
Total		**1,56,75,156.00**
Expenditure		
Purchases	16	1,01,46,140.00
Indirect Expenses	17	17,65,464.00
Manufacturing Expenses	18	34,71,895.00
Total		**1,53,83,499.00**
Profit & Loss before Depreciation		**2,91,657.00**
Depreciation		(75,383.00)
Balance Carried to Balance Sheet		**2,16,274.00**

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For K. P. Parekh & Co.
Chartered Accountants
(FRN No.: 133654W)

K. P. PAREKH & CO. Kalpesh Parekh Firm Reg. No. 133654W Chartered Accountants

For Akshar Realities

Kalpesh Parekh
Partner
Membership No.: 145203
Place: Rajkot
Date : 14/09/2022

Partner Partner

AKSHAR REALITIES

G.F-1, Akshar Appartment, Sojitranagar, Nr. New Era School, Limbudiwadi Main Road, Rajkot
[PAN: AADFA3970C, GSTIN: 24AADFA3970C1ZY]

Fixed Assets as on 31st March 2022

Schedule: 4

Particulars	Dep. rate	Opening Balance	Addition		Sales During Year	Total	Depreciation	Closing Balance
			More Than 180 Days	Less Than 180 days				
Air Condition	15.00%	1,35,555.00	-	-	-	1,35,555.00	20,333.00	1,15,222.00
Cycle	15.00%	7,233.00	-	-	-	7,233.00	1,085.00	6,148.00
Motor Car	15.00%	2,42,624.00	-	-	-	2,42,624.00	36,394.00	2,06,230.00
Computer	40.00%	15,267.00	-	-	-	15,267.00	6,107.00	9,160.00
Furniture and fitting	10.00%	57,439.00	-	-	-	57,439.00	5,744.00	51,695.00
Refrigerator	15.00%	31,891.00	-	-	-	31,891.00	4,784.00	27,107.00
TV	15.00%	6,241.00	-	-	-	6,241.00	936.00	5,305.00
Total		**4,96,250.00**	-	-	-	**4,96,250.00**	**75,383.00**	**4,20,867.00**

K.P. PAREKH & CO.
Kalpesh Parekh
Firm Reg. No. 133854W
Chartered Accountants

AKSHAR REALITIES

G.F-1, Akshar Appartment, Sojitranagar, Nr. New Era School, Limbudiwadi Main Road, Rajkot
[PAN: AADFA3970C, GSTIN: 24AADFA3970C1ZY]

Schedules annexed to and forming part of balance sheet & profit & loss account for the year ended on 31st march 2022

Particulars	Sch.	For the Period Ended on 31/03/2022
Secured Loans	2	
Secured Rupee Loans From Banks		2,46,11,635.00
Total		**2,46,11,635.00**
Unsecured Loans	3	
Jagdish Chuadasama		18,00,000.00
Total		**18,00,000.00**
Investments	5	
Long-term-listed Equity Shares		6,30,000.00
Total		**6,30,000.00**
Inventories	6	
Traded Goods		2,34,55,264.00
Total		**2,34,55,264.00**
Sundry Debtors	7	
Sundry Debtors Others		8,556.00
Advance Paid to Suppliers		1,41,461.00
Total		**1,50,017.00**
Cash and Bank Balance	8	
Cash in Hand		30,91,963.00
Dena Bank		33,883.00
HDFC Bank		21.00
HDFC Rera Retention A/c		1,67,897.00
Total		**32,93,764.00**
Other Current Assets	9	
Rent Receivable		22,500.00

K. P. PAREKH & CO. Kalpesh Parekh Firm Reg. No. 133654W Chartered Accountants

TDS Receivable		49,391.00
GST Receivable		14,511.00
Total		**86,402.00**
Loan and Advances	**10**	
Geeta Impex		83,793.00
Deposits, Loans and advances to corporates and Others		18,00,000.00
Shushila Parmar		1,01,34,560.00
Tushar Parmar		84,820.00
Deposits, Loans and advances to corporates and Others		4,99,278.00
Total		**1,26,02,451.00**
Current Liabilities	**11**	
Liability for Leased Assets		1,13,000.00
Others payable		8,386.00
Total		**1,21,386.00**
Sundry Creditors	**12**	
Sundry Creditors Others		2,24,382.00
Total		**2,24,382.00**
Turnover	**13**	
Sales of goods		2,84,00,000.00
Total		**2,84,00,000.00**
Other Income	**14**	
Cash Discount		8,975.00
Discount Income		15,000.00
Dividend		75,600.00
Interest on F.D.R.		2,91,476.00
Other Income (Indirect)		4,838.00
Rent Received		2,64,310.00
Kasar Expenses		780.00
Round Off		88.00
Total		**6,61,067.00**

K. P. PAREKH & CO. Chartered Accountants Kalpesh Parekh Firm Reg. No. 133054W

AKSHAR REALITIES

G.F-1, Akshar Appartment, Sojitranagar, Nr. New Era School, Limbudiwadi Main Road, Rajkot
[PAN: AADFA3970C, GSTIN: 24AADFA3970C1ZY]

Variation in Stock	**15**	
(A) Closing Stock		
Inventory		2,34,55,264.00
Total (A)		2,34,55,264.00
(B) Opening Stock		
Inventory		3,68,41,175.00
Total (B)		3,68,41,175.00
Variation in Stock		**(1,33,85,911.00)**
Purchases	**16**	
Purchase of goods		1,01,46,140.00
Total		**1,01,46,140.00**
Indirect Expenses	**17**	
Accounting Expenses		30,000.00
Advertisement		67,240.00
Architect Expenses		2,00,000.00
Bank Charges		9,695.00
Banks Loan Renewal Fees		50,000.00
Brokerage Expenses		3,31,570.00
Commission to others		48,316.00
Consultancy fees to others		35,150.00
Courier Expenses		44,600.00
Electricity Expenses		27,299.00
Fencing Expenses		14,925.00
Flat Maintenance Expenses		10,500.00
Frieght Expenses		250.00
Fuel Expenses		7,000.00
GST Expenses on Sale		20.00
General Insurance Expenses		9,470.00
Interest on Bank OD		6,58,312.00
Interest on TDS		600.00
Internet Expenses		5,000.00
Loading Charges		140.00
Office Expenses		30,450.00
Petrol & Diesel Expenses		76,424.00
Property Tax		93,703.00
Salary Expenses		14,000.00
Transport Expenses		800.00
Total		**17,65,464.00**

K.P. PAREKH & CO. Chartered Accountants Firm Reg. No. 133534W

AKSHAR REALITIES

G.F-1, Akshar Appartment, Sojitranagar, Nr. New Era School, Limbudiwadi Main Road, Rajkot
[PAN: AADFA3970C, GSTIN: 24AADFA3970C1ZY]

Manufacturing Expenses	**18**	
GST Enpenses		3,25,112.00
Government Registration Fees Expenses		97,800.00
Labour Charges		24,81,908.00
Stamp Duty Expenses		4,65,600.00
Transport Expenses		1,01,475.00
Total		**34,71,895.00**

K.P. PAREKH & CO.
Kalpesh Parekh
Firm Reg. No.
130061W
Chartered Accountants

AKSHAR REALITIES

G.F-1, Akshar Appartment, Sojitranagar, Nr. New Era School, Limbudiwadi Main Road, Rajkot

(1) Significant Accounting Policies and Notes forming part of accounts for the year

1. **General :-**
Accounting Policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.

2. **Revenue Recognition :-**
Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

3. **Fixed Assets :-**
Fixed Assets are stated at their written down value.

4. **Depreciation :-**
Depreciation has been provided as per the rates prescribed under Income Tax Rules 1962 except non-charging of additional depreciation on new plant & machinery purchased, if any, during the year.

5. **Inventories :-**
Inventories are valued at cost (FIFO/Retail Method) or market price which ever is less as certified by partner/proprietor/karta.

6. **Borrowing cost:-**
Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence.

7. **Investments :-**
Investments are stated at cost.

8. **Foreign Exchange Transactions :-**
All receivables/payables at the year-end invoiced in foreign currencies in respect of exports/imports made, for which no forward cover has been taken, are accounted for at the appropriate respective year-end exchange rates.

9. **Extra Ordinary Items :-**
The income or expenses that arise from event or transactions which are clearly distinct from the ordinary activities of the Company and are not recurring in nature are treated as extra ordinary items. The extra ordinary items are disclosed in the statement of profit and loss as a part of net profit or loss for the period in a manner so as the impact of the same on current profit can be perceived.

10. No provision of tax as required by AS-22 issued by the Institute of Chartered Accountants of India has been made. The impact of same has also not given.

K.P. PAREKH & CO. Chartered Accountants Kalpesh Parekh Firm Reg. No. 133854W

11. Prior Period Expenditure :-

The change in estimate due to error or omission in earlier period is treated as prior period items. The items in respect of which liability has arisen/crystallised in the current year, though pertaining to earlier year is not treated as prior period expenditure.

12. Provisions/Contingencies :-

A provision is recognized when there is a present obligation as a result of past event, and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined (as provided/charged to the Statement of Profit and Loss) based on estimate of the amount required to settle the obligation at the Balance Sheet date and are not discounted to present value. Contingent assets are neither recognized nor disclosed in the financial statements.

For K. P. Parekh & Co.
Chartered Accountants

(Kalpesh Parekh)
Partner
Membership No. 145203
FRN 133654W
Place:- Rajkot
Date: - 14/09/2022

For Akshar Realities

Sd/-
Partner **Partner**

AKSHAR REALITIES

G.F-1, Akshar Appartment, Sojitranagar, Nr. New Era School, Limbudiwadi Main Road, Rajkot

(2) **Other Notes forming Part of Financial Statements:**

I. Managerial Remuneration :

Sr. No.	Particulars	2021-2022
A.	**Remuneration to Partners :**	
	(1) Maheshbhai B. Parmar	-
	(2) Parasbhai M. Parmar	-
	Total	-

II. Earnings in Foreign Exchange :

Particulars	Foreign Currency	For the year ended on 31/03/2022			For the year ended on 31/03/2021		
		Amount in Foreign Currency	Accounted For in (INR)	FOB Value in (INR)	Amount in Foreign Currency	Accounted For in (INR)	FOB Value in (INR)
		--	--	--	--	--	--

III. Leave Encashment [AS-15]

Accounting Standard (AS) – 15 issued by ICAI is Mandatory. However the company has not made provision for leave encashment benefit on retirement of employee as the quantum of liability is not ascertainable due to the availability of leave encashment benefit and availment of leave any time during the service period.

IV. Trade Receivables, Trade Payables, Borrowings, Loans & Advances and Deposits

Balances of Trade Receivables, Trade Payables, Borrowings and Loans & Advances and Deposits are subject to confirmation.

V. Re-grouping/re-classification of amounts

The figures have been grouped and classified wherever they were necessary and have been rounded off to the nearest rupee.

K.P. PAREKH & CO. Kalpesh Parekh Firm Reg No. 133654W Chartered Accountants

VI. Examination of Books of Accounts & Contingent Liability

The list of books of accounts maintained is based on information provided by the assessee and is not exhaustive. The information in audit report is based on our examination of books of accounts presented to us at the time of audit and as per the information and explanation provided by the assessee at the time of audit. As on the date of Balance Sheet there was no outstanding Liability in the contingent nature.

VII. Director Personal Expenses

There are no direct personal expenses debited to the profit and loss account .However, personal expenditure if included in expenses like telephone, vehicle expenses etc. are not identifiable or separable.

VIII. Memorandum under MSME Act, 2006

The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as on 31st March, 2016 as Micro, Small or Medium enterprises. Consequently the amount paid/payable to these parties could not be ascertainable.

IX. Segment Reporting:

The firm is mainly engaged in the manufacturing work and all the activities of the business revolve around this main business. Therefore there is no separate reportable segments as per the accounting standard 17 Segment Reporting.

X. Expenditure incurred towards Auditor's Remuneration (Inclusive of Service Tax) :

Particulars	For the year ended on 31/03/2022 (without GST @18%)
(a) As Auditor	15,000/-
(b) For taxation matters	15,000/-
(c) For company law matters	
Total	**30,000/-**

XI. Related Party Disclosure:

The company has not entered into related party transactions as covered under Accounting Standard 18 'Related Party Transactions' during the year.