KARIYA BUILDERS PRIVATE LIMITED

ANNUAL ACCOUNTS

ACCOUNTING YEAR : 2019-2020

KARIYA BUILDERS PRIVATE LTD

Balance Sheet as at 31st March, 2020

[Amount in ₹]

Particulars	Notes	As at 31st March, 2020	
EQUITY AND LIABILITIES			
Shareholders' Fund			
Share Capital	2	1 00 000	
Reserves and Surplus	3	(3 14 168)	
			(2 14 168)
Non-Current liabilities			
Deferred tax liabilities (Net)		-	
			-
Current liabilities			
Short term borrowings	4	26 14 175	
Trade payables			
Dues to Micro, Small and Medium Enterprises		-	
Dues to others	5	19 620	
Other current liabilities	6	614	
Short term provisions		-	
			26 34 409
Total			24 20 241
ASSETS			
Non-Current assets			
Property Plant & Equipment			
Tangible Assets	7	2 45 313	
Capital Work in Progress	8	17 49 175	
			19 94 488
Deferred Tax Asset	9		3 850
Current Assets			
Inventories		-	
Trade receivables		-	
Cash and Cash Equivalents	10	4 21 903	
Short term - Loans & advances		-	
Other Current Assets		-	
			4 21 903
Total :			24 20 241
Significant Accounting Policies	1		-

The accompanying notes are an integral part of the financial statements.

As per our attached report of even date

FOR J. K. VIDHWANI & ASSOCIATES.
[Firm Registration No 145447W]
Chartered Accountants

FOR AND ON BEHALF OF THE BOARD

For, KARIYA BUILDERS PVT. LTD.

For, KARIYA BUILDERS PVT. LTD.

Utpala D. Karia

JAYKISHAN. K. VIDHWANI
Proprietor
Mem. No. 174628
UDIN: 20174628AAAAJB9199
Place : Ahmedabad
Date : 20th November, 2020

DIRECTOR
DIPAK KARIA
Director
DIN : 00175304

UTPALA KARIA
Director
DIN : 08573209

DIRECTOR

Place : Ahmedabad
Date : 20th November, 2020

KARIYA BUILDERS PRIVATE LTD

Statement of Profit and Loss for the period ended 31st March, 2020

[Amount in ₹]

Particulars	Notes	2019-20	
INCOME			
Revenue from operations	11	1 86 296	
Other Income		-	
Total Income			1 86 296
EXPENSES			
Employee benefits expense	12	2 31 549	
Finance costs	13	1 209	
Depreciation and amortization expenses	7	5 009	
Other expenses	14	2 66 547	
Total Expenses			5 04 314
Profit before exceptional and extraordinary items and tax			(3 18 018)
Exceptional Items			-
Extraordinary Items			-
Tax Expenses			
Current Tax			
Income Tax for Earlier Years			
Deferred Tax	9		(3 850)
			(3 850)
Profit/(Loss) after tax			(3 14 168)
Earnings per equity share:			
Basic and diluted	15		(31.42)

The accompanying notes are an integral part of the financial statements.

As per our attached report of even date

FOR J. K. VIDHWANI & ASSOCIATES.
[Firm Registration No145447W]
Chartered Accountants

JAYKISHAN. K. VIDHWANI
Proprietor
Mem. No. 174628
UDIN: 20174628AAAAJB9199
Place : Ahmedabad
Date : 20th November, 2020

J K Vidhwani & Associates Chartered Accountants M No 174628 FRN No 145447W

FOR AND ON BEHALF OF THE BOARD

For, KARIYA BUILDERS PVT. LTD.

DIRECTOR
Director
DIN : 00175304

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UTPALA KARIA
Director
DIN : 08573209

DIRECTOR

Place : Ahmedabad
Date : 20th November, 2020

KARIYA BUILDERS PRIVATE LIMITED

Notes forming part of accounts

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1. Significant Accounting Policies

(a) Basis of preparation of financial statements

(i) The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply, in all material respects, with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014(to the extent notified).

(ii) The financial statements have been prepared on an accrual basis under the historical cost convention. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

(b) Use of estimates

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reported period. Differences between the actual result and estimates are recongised in the period in which the results are known/ determined.

(c) Property Plant and Equipment

Fixed Assets are stated at their original cost including incidental expenses related to acquisition and installation, less accumulated depreciation. Cost comprises of the purchase price and any other attributable cost of bringing the assets to its working condition for its intended use.

At the balance sheet date, an assessment is done to determine whether there is any indication of impairment in the carrying amount of Company's fixed assets. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount.

After recognition of impairment loss, the depreciation charge for the assets is adjusted in future periods to allocate the asset's revised carrying amount, less its residual value (if any), on straight line basis over its remaining useful life.

(d) Borrowing Costs

Borrowing Costs that are directly attributable to acquisition of qualifying assets are capitalized for the period until the asset is ready for intended use.

A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use. Other borrowing costs are recognized as an expense in the period in which they are incurred.

(e) Depreciation

Depreciation on fixed assets has been provided as per useful life at the rate prescribed in schedule II of the Companies Act 2013.Depreciation on Fixed Assets added/disposed off during the year is provided on pro-rata basis. Depreciation on fixed assets is provided on Straight Line Method.

(f) Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments.

(g) Inventories

Items of inventories are valued on following basis:

(i) Raw material, packing material and stores & spares are valued at cost making provision if required for obsolence.

(ii) Stock-in-trade and Finished goods are valued at lower of cost or Net realisable value.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Cost of stock in trade procured for specific projects is assigned by specific identification of individual costs of each item.

(h) Revenue Recognition

(i) Sales are recognized upon the rendering of services and sale of tickets. The amount from sale of services is recognised net of Goods & Services Tax (GST).

(ii) Dividend on investments has been accounted for on receipt basis or when the right to receive the dividend is established.

(iii) Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

(iv) All other items are recognised on accrual basis.

(i) Retirement Benefits

(i) Leave encashment is accounted for on payment basis.

(ii) No other retirement benefits are incorporated as not applicable.

(j) Taxation

Provision for income tax is based on the assessable profits computed in accordance with the provisions of the Income-tax Act, 1961.

Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent period. Deferred tax assets are recognized on unabsorbed depreciation and carry forward of losses based on virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

(k) Foreign Currency Transactions

Premium / discount and gain / loss on forward exchange contracts are amortized and recognised in the profit and loss account over the period of the contract.

Transactions in foreign currency are recorded at the exchange rates prevailing on the date of the transactions. Current Assets and Current Liabilities if any at the year-end are translated at the exchange rates prevailing at the year end and the gain/loss if any, upon such translation is written back/off during the year. Gains or Losses on settlement of the transactions are charged to revenue.

(l) Provision, Contingent Liabilities and Contingent Assets

Provisions are recognized when the company has present obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made for the amount of the obligation.

Contingent Liabilities are disclosed by way of notes to financial statements. Contingent Assets are neither recognized not disclosed in the financial statements. Provisional, Contingent Liabilities and Contingent Assets are reviewed at balance sheet date.

(m) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period 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.

(n) Provisions

A provision is recognized when there exists a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(o) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably, the Company does not recognize a contingent liability but discloses its existence in the financial statements.

KARIYA BUILDERS PRIVATE LTD

Notes forming part of accounts

2 Share Capital

[Amount in ₹]

Particulars	As at 31st March, 2020
(a) Authorised	
10 000 (P.Y. NIL) Equity shares of ₹ 10/- each	1 00 000
	1 00 000
(b) Issued, Subscribed and fully Paidup	
10,000 (P.Y. NIL) Equity Shares of ₹ 10- each fully paid up	1 00 000
	1 00 000

Note :
During the period , the company has not:

(i) allotted any fully paidup equity shares by way of bonus shares;
(ii) allotted any equity shares pursuant to any contract without payment being received in cash;
(iii) brought back any equity shares

(c) Reconciliation of number of shares

Particulars	Number of Equity Shares 2019-2020
At the beginning of the year	0
Add	
Shares issued for Cash or Right Issue or Bonus	10 000
Exercise of Share Option under ESOS / ESOP	-
Shares issued in Business Combination	-
	10 000
Less	
Shares bought back / Redemption etc.	-
As the end of the year	10 000

(d) Rights, Preferences and Restrictions

The Company has only one class of equity shares having par value of ₹ 10/- per share. Each equity shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, if any, in proportion to their shareholding.

KARIYA BUILDERS PRIVATE LTD

Notes forming part of accounts

(e) Details of Shareholdings
Shareholders holding more than 5% shares

Partiuclars	Number of Equity Shares As at 31st March, 2020	% of Holding As at 31st March, 2020
Dipak Karia	5 000	50.00
Utpala Karia	5 000	50.00

3 Reserves and surplus

Particulars	As at 31st March, 2020
Surplus / (Deficit) in Statement of Profit and Loss	
Balance as per previous financial statements	
Add : Profit/(Loss) for the year	0
Balance available for appropriation	(3 14 168)
	(3 14 168)
Less : Appropriations	
	-
Net Surplus / (Deficit)	(3 14 168)
	(3 14 168)

4 Short term borrowings

Particulars	As at 31st March, 2020
Loans repayable on demand	
Working Capital Loans	
From Banks	0
Unsecured	
From Directors	26 14 175
	26 14 175

5 Trade payables

Particulars	As at 31st March, 2020
For Goods and Services	
Related party	-
Others	19 620
	19 620

6 Other current liabilities

Particulars	As at 31st March, 2020
Statutory dues	
	614
	614

J K Vidhwani & Associates * Chartered Accountants * M. No. 174628 FRN No. 145447W

KARIYA BUILDERS PRIVATE LTD

Notes forming part of accounts

Property Plant & Equipment

7 Tangible Assets

[Amount in ₹]

Sr. No.	Particulars	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK
		As at 01/04/2019	Addition	Deduction/ Adjustment	**As at 31/03/2020**	Up to 31/03/2019	For the year	Deduction/ Adjustment	**Up to 31/03/2020**	**As at 31/03/2020**
1	Office Equipments	-	29 822		**29 822**	-	1 443	-	**1 443**	**28 379**
2	Ships	-	2 20 500		**2 20 500**	-	3 566	-	**3 566**	**2 16 934**
	Total :	-	**2 50 322**	-	**2 50 322**	-	**5 009**	-	**5 009**	**2 45 313**
	Previous Year :	-	-	-	-	-	-	-	-	-

L K Vidhwani & Associates
CA
M. No. 174628
FRN No. 145447W
Chartered Accountants

KARIYA BUILDERS PRIVATE LTD

Notes forming part of accounts

8 Capital work-in-progress

[Amount in ₹]

Sr. No.	Particulars	GROSS BLOCK (AT COST)			
		As at 01/04/2019	Addition	Deduction/ Adjustment	**As at 31/03/2020**
1	Building	-	17 49 175	-	**17 49 175**
		-	17 49 175	-	**17 49 175**
	Previous Year :	-	-	-	-

J K Vidhwani & Associates * Chartered Accountants * M. No. 174628 FRN No. 145447W

KARIYA BUILDERS PRIVATE LTD

Notes forming part of accounts

9 Deferred tax Asset

Particulars	As at 31st March, 2020
Deferred Tax Asset	
Difference of book depreciation and tax depreciation	(4 942)
Difference of amortization of Preliminary Expenditure	8 792
Net Deferred Tax Asset / (Liability)	3 850

10 Cash and Cash Equivalents

Particulars	As at 31st March, 2020
Cash and Cash Equivalents	
Balances with scheduled banks	
Current Accounts	1 26 558
Cash in hand	2 95 345
	4 21 903

11 Revenue from operations

Particulars	2019-2020
Sale of Services	
Ticket Income	1 86 296
	1 86 296

12 Employees Benefits expense

Particulars	2019-2020
Salary, Wages and Bonus	2 21 919
Directors Remuneration	-
Staff Welfare and Training Expense	9 630
	2 31 549

J K Lakhwani & Associates
ICA
M No 174529
FRN No 145447W
Chartered Accountants

KARIYA BUILDERS PRIVATE LTD

Notes forming part of accounts

13 Finance Cost

Particulars	**2019-2020**
Others	
Bank Charges	1 209
	1 209
	1 209

14 Other Expenses

Particulars	**2019-2020**
Audit Fees	12 000
Power and Fuel	43 087
Insurance Charges	8 260
Mobile Expense	5 248
AMC sharing expense	68 281
Miscellaneous expenses	1 29 671
	2 66 547

Auditors' Remuneration is made of :

Statury Audit Fees	10 000
Tax Audit Fees	-
Tax Matters	2 000
	12 000

15 Earning per share

Particulars	**2019-2020**
Net Profit/(Loss) for the year ₹	(3 14 168)
Weighted Average Number of Equity Shares outstanding during the year	10000
Face value per share ₹	10
Earning per Share (Basic and diluted) ₹	(31.42)

The company has not issued any equity shares during the year.

KARIYA BUILDERS PRIVATE LIMITED

Notes forming part of accounts

16. Contingent Liabilities and Capital Commitments

Particulars	2019-20
(A) Capital Commitments Estimated amount of contract remaining to the executed on capital accounts (Net of Advances)	**NIL**

17. Dues to Micro, Small and Medium Enterprises

[Amount in ₹]

Sr. No.	Particulars	2019-2020
1	Principal amount and interest due thereon remaining unpaid to any supplier as at the end of each accounting year. Principal Interest	**NIL**
2	The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	**NIL**
3	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 Micro Small and Medium Enterprise Development Act, 2006.	**NIL**
4	The amount of interest accrued and remaining unpaid at the end of each accounting year; and	**NIL**
5	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006.	**NIL**

The company has initiated the process of obtaining confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006). The below mentioned information has been compiled to the extent of responses received by the company from its suppliers with regard to their registration under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006).

18. Additional Information to the extent applicable, required under paragraph 5(8) of Schedule-III to the Companies Act, 2013

(a) Earning in Foreign Currency (FOB Basis) ₹ **NIL** (Previous Year ₹ NA)

(b) Expenditure in Foreign Currency ₹ **NIL** (Previous Year ₹ NA)

(c) Remittance in Foreign Currency on account of dividend ₹ **NIL** (Previous Year ₹ NA)

19. The balances of Sundry Debtors, Sundry Creditors and Loans and Advances are subject to confirmation by the parties concerned.

KARIYA BUILDERS PRIVATE LIMITED

Notes forming part of accounts

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20. Statement of Management

(a) The current assets, loans and advances are good and recoverable and are approximately of the values, if realized in the ordinary courses of business unless and to the extent stated otherwise in the Accounts. Provision for all known liabilities is adequate and not in excess of amount reasonably necessary.

(b) Balance Sheet and the Statement of Profit and Loss read together with Notes to the accounts thereon, are drawn up so as to disclose the information required under the Companies Act, 2013 as well as give a true and fair view of the statement of affairs of the Company as at the end of the year and results of the Company for the year under review.

(c) The company has been incorporated on 26th of September 2019 and this is the first financial statement prepared for the period starting from 26th of September 2019, allowed as per section 2(41) of the Companies Act 2013. Since, this is the first Financial Statement no comparatives have been provided.

As per our attached report of even date.

FOR J K VIDHWANI & ASSOCIATES.
[Firm Registration No. 145447W]
Chartered Accountants

JAYKISHAN K VIDHWANI
Proprietor
Mem. No. 174628

J K Vidhwani & Associates * Chartered Accountants * M. No. 174628 FRN No. 145447W

UDIN: 20174628AAAAJB9199
Place : Ahmedabad
Date : 20th November 2020

FOR AND ON BEHALF OF THE BOARD

For, KARIYA BUILDERS PVT. LTD.

DIRECTOR

DIPAK KARIA
Director
DIN : 00175304

For, KARIYA BUILDERS PVT. LTD.

Utpala & Karia

DIRECTOR

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