SHREE GAYATRI SATYAMEV REALTY PVT. LTD

AHMEDABAD,

STATUTORY AUDIT REPORT

Accounting Year 2020-2021

Assessment Year 2021-2022

NIRAV PATEL & ASSOCIATES

CHARTERED ACCOUNTANTS

B/603, Sankalp Iconic tower,

Opp. Vikramnagar ISRO Colony, Iscon Cross Road,

Ahmedabad - 380015.

Nirav Patel & Associates
Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To

The Members of

Shree Gayatri Satyamev Realty Pvt. Ltd.

Report on the audit of the financial statements

21132409AAAACR2385

Opinion

We have audited the accompanying financial statements of **Shree Gayatri Satyamev Realty Pvt. Ltd.**, which comprise the balance sheet as at March 31, 2021, and the Statement of Profit and Loss 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 financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period.

NIRAV PATEL & ASSOCIATES AHMEDABAD 132409 CHARTERED ACCOUNTANTS

B/603, Sankalp Iconic Tower, Opp. Vikram Nagar ISRO Colony,
Iscon Cross Road, S. G. Highway, Ahmedabad - 380 015. Ph. : (O) 079 - 40194180
M. : +91 9898256787 E-mail : nirav@niravpatelandassociates.com

These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement

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that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

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Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

NIRAV PATEL & ASSOCIATES AHMEDABAD CHARTERED ACCOUNTANTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) 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; and

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

NIRAV PATEL & ASSOCIATES
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a. The Company does not have any pending litigations which would impact its financial position;

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

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

Place: Ahmedabad
Date : 27/07/2021.

For, Nirav Patel & Associates
Chartered Accountants

(C.A. Nirav Patel)
(Partner.)
M.NO.132409.
FRNo.: 129824W
UDIN :

NIRAV PATEL & ASSOCIATES
AHMEDABAD
M.NO. 132409
CHARTERED ACCOUNTANTS

Shree Gayatri Satyamev Realty Pvt. Ltd.

Balance Sheet as at 31st March, 2021

(Amount in Rupees)

	Particulars	Note No.	As at 31/03/2021	As at 31/03/2020
I.	**EQUITY AND LIABILITIES**			
(1)	**Shareholder's Funds**			
	(a) Capital	1	30,000,000	30,000,000
	(b) Reserves and Surplus	2	2,763,759	490,636
	(c) Money Received against share warrents			
(2)	**Share Application Money pending allotment**			
(3)	**Non-Current Liabilities**			
	(a) Long-Term Borrowings	3	156,644,412	124,723,106
	(b) Deferred Tax Liabilities (Net)		-	-
	(c) Other Long Term Liabilities		-	-
	(d) Long-Term Provisions		-	-
(4)	**Current Liabilities**			
	(a) Short-Term Borrowings		-	-
	(b) Trade Payables	4	18,717,543	9,298,403
	(c) Other Current Liabilities	5	7,064,167	827,000
	(d) Short-Term Provisions	6	4,766,998	477,279
	TOTAL		**219,956,879**	**165,816,424**
II.	**ASSETS**			
(1)	**Non-Current Assets**			
	(a) Fixed Assets			
	(i) Tangible Assets	7	4,039,728	5,138,418
	(ii) Intangible Assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(b) Non-Current Investments		-	-
	(c) Deferred Tax Assets (Net)		-	-
	(d) Long-Term Loans and Advances		-	-
	(e) Other Non-Current Assets		-	-
(2)	**Current Assets**			
	(a) Current Investments			
	(b) Worl in Progress		174,519,097	133,168,628
	(c) Trade Receivables	8	21,973,100	3,346,450
	(d) Cash and Cash Equivalents	9	12,632,380	260,064
	(e) Short-Term Loans and Advances	10	6,389,773	23,449,712
	(f) Other Current Assets	11	402,800	453,150
	TOTAL		**219,956,879**	**165,816,424**

See accompanying notes to the financial statements

For, Shree Gayatri Satyamev Realty Pvt Ltd

B.V. Patel

Director   Director

Place : AHMEDABAD
Date : 27/07/2021

For, Nirav Patel And Associates
Chartered Accountants

NIRAV PATEL & ASSOCIATES AHMEDABAD CHARTERED ACCOUNTANTS 132409

CA Nirav Sureshbhai Patel
(Partner)
M. NO. : 132409
FRN : 129824W
Place : AHMEDABAD
Date : 27/07/2021
UDIN:21132409AAAACR2385

Shree Gayatri Satyamev Realty Pvt. Ltd.
NOTES TO BALANCE SHEET

(Amount in Rupees)

NOTE # 1
Share Capital

Particulars	As at 31.03.2021	As at 31.03.2020
Authorised Capital		
3000000 Equity Shares of Rs.10/- each	30,000,000	30,000,000
Issued, Subscribed and Paid up		
3000000 Equity Shares of Rs.10/- each	30,000,000	30,000,000
Total	**30,000,000**	**30,000,000**

Reconciliation Of Number Of Share

Particulars	As at 31.03.2021	As at 31.03.2020
Equity share:		
Balance as at the beginning of the year	3,000,000	10,000
Add: Shares issued during the year	-	2,990,000
Balance at end of the Year	3,000,000	3,000,000

Details of shares held by shareholders holding more than 5% of the aggregate

Particulars	As at 31.03.2021	As at 31.03.2020
Equity Shares		
Vijaybhai Naranbhai Patel(50%)	2,700,000	2,700,000
Bhartiben Vijaybhai Patel (50%)	300,000	300,000

NOTE # 2
Reserves and Surplus

Particulars	As at 31.03.2021	As at 31.03.2020
Surplus		
Opening Balance	490,636	336,705
Add: Profit of Current Year	2,273,123	153,931
Total	**2,763,759**	**490,636**

NIRAV PATEL & ASSOCIATES
AHMEDABAD
CHARTERED ACCOUNTANTS

NOTE # 3

Long-Term Borrowings

Particulars	As at 31.03.2021	As at 31.03.2020
From Banks		
Secured		
Car Loan	2,579,692	3,215,813
Bank over draft	53,392,922	47,496,319
Loans from related Parties (Unsecured)		
Bharatiben V patel	1,959,200	35,000
Vijaybhai N Patel	96,424,942	71,864,130
Nikhilkumar R Patel	1,143,828	1,055,922
Uttam Bhagwandas Patel	1,143,828	1,055,922
Total	**156,644,412**	**124,723,106**

NOTE # 4

Trade payble

Particulars	As at 31.03.2021	As at 31.03.2020
Sundry Creditors	18,717,543	9,298,403
Total	**18,717,543**	**9,298,403**

NOTE # 5

Other Current Liability

Particulars	As at 31.03.2021	As at 31.03.2020
Advance from Members	3,184,167	827,000
Maintenance Deposit	3,880,000	
Total	**7,064,167**	**827,000**

NOTE # 6

Short Term Provisions

Particulars	As at 31.03.2021	As at 31.03.2020
Electricity Bill	11,970	33,761
Bank Interest Payable	-	443,518
TDS Payable	2,715,434	
GST Payable	2,039,594	
Total	**4,766,998**	**477,279**

NIRAV PATEL & ASSOCIATES * CHARTERED ACCOUNTANTS * AHMEDABAD

Shree Gayatri Satyamev Realty Pvt. Ltd.

Note # 7

Tengible Assets

Particulars	Gross Block				Depreciation Fund				Net Block	
	As on 01/04/2021	Acquisition/Addition	Deduction	As on 31/03/2021	As on 01/04/2020	For the C.Y	Disposal / Adjustments	As on 31/03/2021	As on 31/03/2021	As on 31/03/2020
Shop	1,604,300	-	-	1,604,300	-	-	-	-	1,604,300	1,604,300
Car	4,207,719	-	-	4,207,719	878,448	1,039,731	-	1,918,179	2,289,540	3,329,271
Computer	89,844	48,000	-	137,844	2,946	81,839	-	84,785	53,059	86,898
Freeze	13,202	-	-	13,202	2,876	2,673	-	5,549	7,653	10,326
Furniture	48,305	-	-	48,305	10,217	9,861	-	20,078	28,227	38,088
Printer	74,000	-	-	74,000	4,465	12,586	-	17,051	56,949	69,535
Total	**6,037,370**	**48,000**	**-**	**6,085,370**	**898,952**	**1,146,690**	**-**	**2,045,642**	**4,039,728**	**5,138,418**

NIRAV PATEL & ASSOCIATES * CHARTERED ACCOUNTANTS * AHMEDABAD

NOTE # 8

Trade Receivables

Particulars	As at 31.03.2021	As at 31.03.2020
Receivable from Members	21,973,100	3,346,450
Total	**21,973,100**	**3,346,450**

NOTE # 9

Cash and Cash Equivalents

Particulars	As at 31.03.2021	As at 31.03.2020
Balance with Banks :-		
The Ahmedabad Co Op Bank Ltd	423,947	2,885
State Bank of India	12,005,630	11,779
Cash on Hand	202,803	245,400
Total	**12,632,380**	**260,064**

NOTE # 10

Short term loans and Advances

Particulars	As at 31.03.2021	As at 31.03.2020
Jitendra D Patel - HUF	-	2,177,700
Pramukhbhai D Patel	-	2,489,834
TDS Receivable	25,870	9,981
TCS Receivable	1,815	
Kaushikbhai C Patel	-	16,779,167
GST Credit	5,012,429	1,630,454
Prepaid Insurance	249,659	362,576
Advance Tax	1,100,000	
Total	**6,389,773**	**23,449,712**

NOTE # 11

Other Current Assets

Particulars	As at 31.03.2021	As at 31.03.2020
Misc Expenditure (Assets)		
Share capital Raising Fees	402,800	453,150
Total	**402,800**	**453,150**

Shree Gayatri Satyamev Realty Pvt. Ltd.
Profit & Loss Statement for the period ended on 31st March, 2021

(Amount in Rupees)

Sr. No.	Particulars	Note No.	Year Ended 31/03/2021	Year Ended 31/03/2020
I.	Revenue from Operations		124,393,000	4,462,000
II.	Other Incomes	12	282,991	806,682
III.	**Total Revenue (I + II)**		**124,675,991**	**5,268,682**
IV.	**Expenses:**			
	Direct Cost	13	127,160,226	121,875,920
	Changes in Inventories of Work-in-Progress		(41,350,469)	(133,168,628)
	Employee Benefit Expenses	14	17,944,996	4,423,606
	Finance Costs	15	12,475,326	6,994,040
	Depreciation and Amortization Expense	7	1,146,690	898,952
	Other Administrative and Selling Expenses	16	5,026,099	4,090,861
	Total Expenses		**122,402,869**	**5,114,751**
V.	**Profit before Exceptional and Extraordinary Items and Tax (III - IV)**		**2,273,123**	**153,931**
VI.	Exceptional Items			
	Loss due to goods destroyed in accident			
VII.	Profit before Extraordinary Items and Tax (V - VI)		2,273,123	153,931
VIII.	Extra Ordinary Items			
IX.	Profit before Tax (VII - VIII)		2,273,123	153,931
X.	Tax Expense:			
	(1) Current tax		-	-
	(2) Deferred Tax			
XI.	Profit/ (Loss) for the period from Continuing Operations (IX - X)		**2,273,123**	**153,931**
	Gross profit Ratio			
	Net profit Ratio(PAT)			
XII.	Profit/Loss from Discontinuing Operations			
XIII.	Tax Expense of Discontinuing Operations			
XIV.	Profit/ (Loss) from Discontinuing Operations (after Tax) (XII - XIII)			
XV.	Profit/ (Loss) for the Period (XI + XIV)		2,273,123	153,931
XVI.	Earnings Per Equity Share			
	(1) Basic		0.76	15.39
	(2) Diluted		0.76	15.39

See accompanying notes to the financial statements

For, Shree Gayatri Satyamev Realty Pvt Ltd

B.V. Patel

Director

Director

Place : AHMEDABAD
Date : 27/07/2021

For, Nirav Patel And Associates
Chartered Accountants

CA Nirav Sureshbhai Patel
(Partner)
M. NO. : 132409
FRN : 129824W
Place : AHMEDABAD
Date : 27/07/2021
UDIN:21132409AAAAR2385

NIRAV PATEL & ASSOCIATES
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Shree Gayatri Satyamev Realty Pvt. Ltd.
NOTES TO PROFIL & LOSS ACCOUNT

NOTE # 12
Other Incomes

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Interest Income	211,858	806,682
Other Incomes	71,133	
Total	**282,991**	**806,682**

NOTE # 13
Direct Cost

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Purchase	73,994,880	67,969,686
Land Purchase	-	23,302,305
Labour exp	32,414,238	19,782,455
Electricity Exp	1,793,124	246,524
Duties and taxes paid on goods and service Purchased	10,845,126	9,935,039
Brokerage	-	500,000
Freight and Forwarding exps	50,038	27,390
Rera Exp	-	112,521
Stamp Duty Members	2,671,500	
Maintenance exp	3,880,000	
Municipal Tax	1,511,320	
Total	**127,160,226**	**121,875,920**

NOTE # 14
Employees benefit Expense

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Salary	4,364,715	1,778,069
Bonus	220,281	145,537
Director's Remuniration	13,360,000	2,500,000
Total	**17,944,996**	**4,423,606**

NOTE # 15
Finance Cost

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Interest	12,030,103	5,066,612
Loan Processing Fees	400,981	1,919,401
Bank Charges	44,242	8,027
Total	**12,475,326**	**6,994,040**

NIRAV PATEL & ASSOCIATES AHMEDABAD CHARTERED ACCOUNTANTS

NOTE # 16

Other Administrative and Selling Expenses

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Other Administrative exp		
Accounting Fees	-	23,500
Audit Fees	10,000	-
Repairs and Maintnance	48,341	27,500
Telephone and Internet exp	55,298	20,902
Insurance exp	465,798	51,013
Int on TDS & GST	88,383	1,000
Printing and Stationery exp	26,795	174,000
Professional Fees	1,430,705	1,984,150
Transportation exp	68,239	8,800
Web site exp	-	7,000
Other exp	-	39,193
Priliminary exp	50,350	50,350
Diwali exp	182,206	38,562
Electricity exp office	71,790	
Office Exp	36,918	
Software exp	125,000	
Penalty	7,400	
ROC Fees	4,400	
Rent Rates and Taxes		
Income Tax	99,250	1,430
GST	-	16,408
Office Rent	900,000	
Selling exp		
Advetisement exp	1,355,226	1,647,053
Total	**5,026,099**	**4,090,861**

NIRAV PATEL & ASSOCIATES * CHARTERED ACCOUNTANTS * AHMEDABAD

SHREE GAYATRI SATYAMEV REALTY PRIVATE LIMITED

Notes Forming Part of Accounts

Note # 17

A] Accounting Policies:-

1.	**Accounting Conventions:-**	These accounts are prepared under historical costing convention on accrual basis as a going concern and in accordance with the accounting standards referred to in section 133 of the Companies Act, 2013
2.	**Fixed Assets :-**	Fixed Assets are stated at the cost of acquisition or construction. Acquisition cost includes taxes, freight, insurance and other incidental expenses related to acquisition and installation bur are net of CENVAT credit and subsidy availed on the same. All costs relating to the acquisition and installation of fixed assets are capitalized and Attributable interest and expenses of bringing the respective assets to working condition for their intended use are capitalized. Assets indentified and evaluated technically as obsolete and held for disposal are stated at their estimated net realizable value.
3.	**Intangible Assets :-**	Intangible Assets are stated at cost of acquisition less accumulated amortization. Expenditure on internally generated intangible assets should be recognized as an expense when it is incurred unless it is probable that the expenditure will enable the asset to generate the future economic benefit. Intangible Assets are reviewed at each balance sheet date. If the expected useful life of the asset is significantly different from the previous estimates, the amortization period is changed, and if there is significant changes in the expected pattern of economic benefit from the assets, amortization method is changed.
4.	**Depreciation :-**	Depreciation on tangible assets is provided on written down value method at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013 Depreciation on additions during the year is provided on pro-rata basis. All intangible assets will be amortised over their useful life of the underlying assets and/or in case where the useful life of the asset is uncertain the same is amortized over ten year using straight line method.

5.	**Income Recognition :-**	1] Revenue from construction activity is recognized on the percentage of work completion method. And any excess amount of receipts from members is treated as advance from members and/or any short amount treated as receivable from members. 2] Revenue from sales of plots and land is recognized as and when significant risk and rewards of ownership is transferred along with possession of the property and there is no significant uncertainty exists regarding the amount of consideration. 3] Income from Investment, if any, is recognized as and when right to receive is established. 4] Interest on Loans is recognized on accrual basis by considering daily outstanding balance..
6.	**Inventories :-**	Items of inventories are valued on the basis given below: I) Raw Material, Work in progress and Finish goods are stated at the lower of cost or net realizable value. II) Stores and spares and loose tools are stated at the lower of cost or net realizable value. Cost is arrived at using FIFO method. The cost includes raw material cost, Conversion cost and appropriate production overheads in case of work in progress and finished goods, incurred in bringing such inventories to their present location. The inventories are stated at net of excise duty, & VAT, wherever applicable.
7.	**Investments :-**	Investments, if any, are classified into long term investments and short term investments. Long term Investments are stated at cost including acquisition charges. Short term Investments are stated at net realizable value.
8.	**Borrowing Costs :-**	Borrowing costs directly attributable to the acquisition or construction of qualifying fixed assets are capitalized as part of the cost of fixed assets, up to the date the asset is put to use. Other borrowing costs are charged to Profit and Loss Account in the year in which they are incurred.

9.	**Retirement Benefits :-**	Short term employee benefits are recognized as an expense in the profit and loss account of the year in which the related services is rendered by the employee. Post employment and other long term employee benefits are recognized as an expense in the profit and loss account of the year in which the employee has rendered services. The expense is recognized at the present value of the amounts payable determined using actuarial valuation techniques. Difference between assumptions and actual experiences, and effect of changes in actuarial assumptions is recognized in the statement of profit and loss as income or expense. The Company's contribution to defined contribution plans are charged to Profit and loss statement in the year in which they relate.
10.	**Tax on Income :-**	Provision for tax will be made after considering the statutory disallowances etc. Deferred tax is recognized on timing differences being difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period. Provision for deferred tax is made using the tax rates and tax laws that have been enacted or substantively enacted by the B/s date. The deferred tax assets will be recognized when there is reasonable certainty of sufficient taxable income being available against which such deferred tax assets can be realized.
11.	**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 revenue and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known or materialized.
12.	**Contingent Liabilities :-**	Contingent liabilities are not provided for, but are disclosed by way of note to notes on accounts.

AHMEDABAD CHARTERED ACCOUNTANTS

B] Notes on Accounts:-

1) Figures of previous are regrouped and rearranged wherever necessary and rounded off to the nearest rupee for better presentation of accounts.

2) The notes referred in the balance sheet and profit and loss a/c form an integral part of the accounts.

3) The Balances of Depositors, creditors, debtors, Loans and advances, and unsecured loans are subject to confirmations and reconciliation, if any.

4) Whenever the original bills are missing reliance is placed upon the vouchers authenticated by authorized person.

5) In the opinion of the board of directors, the current assets, loans and advances are approximately of the value stated, if realized in the ordinary course of the business.

6) As per information and explanation given to us, the Provisions relating to Gratuity as per Gratuity Act etc. is not applicable to the company and therefore has not made any provision in that respect.

7) Related Party Disclosure:

Sr. No	Name of Related Parties	Description of relationship	Nature of Transaction	Amount involved as on 31/03/2020	Amount involved as on 31/03/2019
1.	Vijaybhai N Patel	Director	Director's Remmuneration	1,00,00,000	25,00,000
2.	Bhartiben V Patel	Director	Director's Remmuneration	24,00,000	0
3.	Himanshubhai N Patel	Director	Director's Remmuniration	4,80,000	0
4.	Piyushbhai N Patel	Director	Director's Remmuniration	4,80,000	0

8) The Note required under sub-clause (i) and (ii) of clause H of Schedule III – Contingent liabilities and commitments (to the extent not provided for)

i) Contingent liabilities in respect of :

NIRAV PATEL & ASSOCIATES AHMEDABAD M. No. 132409 CHARTERED ACCOUNTANTS

Particulars	Current Year Amount	Previous Year Amount
Claims against the company not acknowledged as Debts	Nil	Nil
Guarantees	Nil	Nil

Other money for which the company is contingently liable.	Nil	Nil

ii) Commitments in respect of :

Particulars	Current Year Amount	Previous Year Amount
Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
Uncalled liability on shares and other investments partly paid	Nil	Nil
Other commitments.	Nil	Nil

Signature to Schedule 1 to 17

Nirav Patel & Associates
Chartered Accountants

N Patel

NIRAV PATEL & ASSOCIATES AHMEDABAD M.No. 132409 CHARTERED ACCOUNTANTS

Partner.
M.No.132409
FRN : 129824W

Place:- Ahmedabad.
Date:- 27/07/2021
UDIN:21132409AAAACM6607

Shree Gayatri Satyamev Realty Pvt Ltd

Patel

B.V. Patel

Director **Director**

Place:- Ahmedabad
Date:- 27/07/2021

List of Trade Payable

Particular	Amout
Amitbhai Gupta	49,500
Arjun Purohit	14,968
Bharatbhai Patel	16,452
Dixit G. Patel	17,823
Karan Patel	8,387
Keval Patel	28,387
Mehul M. Thakor	8,910
Papiya Saha	14,032
Rahul G. Nayi	10,484
Sanjaybhai G. Patel	27,592
Shibu S. Nair	32,641
Tirth Patel	23,419
SHREE MEDIA SOLUTIONS	210,926
Techno Industries Private Limited	1,696,673
Gayatri Electricals	2,481,250
Mansuri Shakurali Rahematali	1,604,008
Vashrambhai N Solanki	1,973,750
Akash Ceramic	382,810
Ashi Exim India Llp	1,962,116
C.N.P. SALES CORPORATION	889,960
Deco World	10,931
Lowell Ceramic	191,780
Patel Marketing	603,039
Pramukh Energy	172,212
Ramdev Marble & Granite	465,655
R.K. Engineers	220,660
Royal Tradelink	6,797
Rudra Marketing	31,195
SATISH TRADING CO.	10,321
Selvi Enterprise	601,184
Shiv Sanitary Suppliers	11,093
SHIVSHAKTI CARTING	152,004
Shree Hariom Ceramic	500,000
Shreenath Enterprise	381,623
Shree Raghuvansh Timber	32,980
Shri Ganesh Traders	600,290
Ultra Tech Cement Limited (Unit - Birla Wh	96,062
Uma Paints Industries	456,290
Utopia Decor Pvt Ltd	737,903
Vishwakarma Industries	5,679
S N D K & Associates LLP	183,000
Anita Sharma	67,320
Munnesh	2,382

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Narayanlal B. Prajapati	29,219
Parmar Jagdish Mangaji	48,500
Pavan Nanjibhai Vanzara	4,268
Pintusing D. Rajput	5,975
Prahladsingh L. Chauhan	104,109
Rajubhai J. Rajput	18,092
Suresh Sharma	80,392
Kaushikbhai C. Patel Exp.	600,000
Vijaybhai N.Patel (Rent)	832,500
Total	18,717,543

List of Trade Receivable

PARTICULAR	AMOUNT
A-204 Nikhilkumar A. Patel	155,000
A-301 Robin Kumar	310,000
A-302 Rahulkumar Dhama	310,000
A-401 Dharmishtha K. Parmar	2,000,000
A-402 Silkey V. Agrawal / Komal S. Agrawal	435,000
A-403 Reena K. Thakur	123,000
A-501 Riddhi Hitesh Vania	1,090,000
A-601 Ankita R. Joshi	282,500
A-701 Manoj Tiwari	190,000
B-201 Jay C. Vyas	1,500,000
B-301 Rakeshkumar D. Modi	200,000
B-403 Laltesh Rajeshkumar Sharma	190,000
B-501 Ajit Boricha	240,000
B-502 Vikas Sagar	2,635,000
B-504 Neeta Nirav Dani / Nirav J. Dani	270,000
B-601 Krunal Kiritbhai Patel	360,000
B-603 Shyam G. Vardhan	185,000
C-204 Pradip K. Trivedi	205,000
C-301 Neeraj Gour	449,000
C-401 Prashant G. Brahmbhatt	3,280,000
C-403 Pravinkumar K. Patel	410,000
C-601 Nihar Rajendrabhai Patel	205,000
C-602 Bahadursingh B. Rajput	2,800,000
C-603 Rohit P. Mevada	205,000
C-604 Pankajkumar G. Patel	205,000
C-704 Sunny R. Adhyaru	2,100,000
A-201 Gst	15,550
A-202 Gst	15,550
A-204 Gst	75,000
A-303 Gst	21,500
A-402 Gst	145,000

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B-201 Gst	155,000
B-401 Gst	155,000
B-403 Gst	9,500
B-502 Gst	155,000
B-504 GST	13,500
B-603 Gst	125,000
C-201 Gst	5,000
C-204 Gst	184,500
C-602 Gst	174,000
C-604 Gst	184,500
C-704 Gst	205,000
TOTAL	21,973,100

Advance From Members

PARTICULAR	AMOUNT
A-201 Naresh Pandya	311,000
A-202 Jaybala Pandya	311,000
A-303 Bhannmati Pandya	430,000
B-202 Jagdishbhai C. Parmar	911,111
B-204 Chand Prakash Singh Rawat	430,000
B-402 Ranjanben M. Parmar / Hardik M. Parma	310,000
C-201 Jiji Sreenesh	100,000
B-202 GST	48,056
B-204 GST	193,500
B-402 GST	139,500
Total	3,184,167

NIRAV PATEL & ASSOCIATES AHMEDABAD CHARTERED ACCOUNTANTS

Annexure "A" to the Independent Auditor's Report*

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **Shree Gayatri Satyamev Realty Private Limited** of even date)

(i) (a)

(A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) The company is maintaining proper records showing full particulars of intangible assets;

(b) These Property, Plant and Equipment have been physically verified by the management at reasonable intervals; And No material discrepancies were noticed on such verification and if so, the same have been properly dealt with in the books of account.

(c) The title deeds of all the immovable properties. (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.

format below;

Description of Property	Gross Carrying value	Held in name of	Whether Promoter Director or their relative or employee	Period held indicate range where appropriate	Reason for not being held in name of company
		N.A.			

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CHARTERED ACCOUNTANTS

	d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year;
	(e) No proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.
(ii)	(a) The Company is into the business of Construction of Residential and commercial complexes, and The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
(iii)	During the year the company has not made any investments in, or provided any guarantee or security or **granted loans or advances** in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or **any other parties**.
	(b) The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
	(c) in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;
	(d) No amount is overdue;
	(e) Not Applicable];
	(f) the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment;
(iv)	In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.

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(v)	In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
(vi)	The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
(vii)	(a)the company is regular in depositing undisputed statutory dues including Goods and Service Tax, 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 to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;
	According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2021 for a period of more than six months from the date they became payable
	(b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
(viii)	(a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender?
	(b) The company is not being declared as wilful defaulter by any bank or financial institution or other lender?
	(c) No term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported

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	(d) No funds raised on short term basis have been utilised for long term purposes? If yes, the nature and amount to be indicated
	(e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
	(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
(ix)	(a) No moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised.
	(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and
(x)	(a) No fraud by the company or no fraud on the Company has been noticed or reported during the year;
	(b) No report under sub-Section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government?
	(c) We have not considered any whistle-blower complaints.
(xi)	As section 197 of companies Act, 2013 is not applicable to private limited company this clause is not applicable.
(xii)	(a) This clause is not applicable to the company since the company is not nidhi company.
(xiii)	All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;
(xiv)	According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any

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	preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
(xv)	The company has not entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act have been complied with;
(xvi)	(a) The company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934
	(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934
	(c) The Company is not a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India?
	(a) This clause is not applicable since the company is not in to the business of finance and/or investment.

There have been no qualifications or adverse remarks in the Companies (Auditor's Report) Order (CARO) reports of the company.

Place: Ahmedabad
Date : 27/07/2021.

For, Nirav Patel & Associates
Chartered Accountants

(C.A. Nirav Patel)
(Partner.)
M.NO.132409.
FRNo.: 129824W

UDIN : 21132409AAAACR2385