

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF KUMA INFRA AND REALTY PRIVATE LIMITED

#### 1. Report on the Audit of the Standalone Financial Statements

##### Opinion

- A. We have audited the accompanying Standalone Financial Statements of **KUMA INFRA AND REALTY PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").
- B. 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 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit & loss, changes in equity and its cash flows for the year ended on that date.

#### 2 Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

#### 3 Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

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

- A. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon

- B. 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.

## **5 Management's Responsibility for the Standalone Financial Statements**

- A. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity Cash Flow of the Company in accordance with the accounting principles generally accepted in India. 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 presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- B. In preparing the Standalone 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 responsible for overseeing the Company's financial reporting process.

## **6 Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

- A. Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone Financial Statements.
- B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - i) Identify and assess the risks of material misstatement of the standalone 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.
  - ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control systems.

- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
  - iv) 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 Standalone 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
  - v) Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation
- C. Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in
- i) planning the scope of our audit work and in evaluating the results of our work; and
  - ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.
- D. 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.
- E. 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.
- F. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone 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

## **II. Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit 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, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account
- D. In our opinion, the aforesaid standalone 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- F. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, are not applicable to the Company
- G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:  
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- H. 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, as amended 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 on its financial position in its financial statements
  - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
  - iii) There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

Place: **MUMBAI**  
Date : **06/06/2022**  
UDIN : **22142242AKKHWK4197**



*for* **PATWARDHAN SHEKHAWAT &  
ASSOCIATES**  
**Chartered Accountants**  
**FRN 148577W**

A handwritten signature in blue ink, appearing to read "Manish Patwardhan".

**MANISH PATWARDHAN**  
**PARTNER**  
**M.NO.142242**

## **ANNEXURE-A TO THE AUDITORS' REPORT**

**The Annexure referred to in our report to the members of KUMA INFRA AND REALTY PRIVATE LIMITED for the year ended 31<sup>st</sup> March, 2022.**

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.  
(b) These fixed assets have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.  
(c) Total Assets of company includes Immovable property also and the title deeds of immovable properties are held in the name of the company.
2. As explained to us, the Company doesn't hold any inventory.
3. The company has not granted any loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
4. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. The company has not accepted any deposits.
6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
7. (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's 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.  
(b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.
8. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
9. The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments)
10. Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.
11. Managerial remuneration has been paid or provided in accordance with the requisite approvals Mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.

13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;
14. The company has made private placement of shares or fully or partly convertible debentures during the year.
15. The company hasn't entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

*for* **PATWARDHAN SHEKHAWAT & ASSOCIATES**  
**Chartered Accountants**  
**FRN 148577W**



A handwritten signature in blue ink, appearing to be "M.P.", with a horizontal line underneath.

**MANISH PATWARDHAN**  
**PARTNER**  
**M.NO.142242**

Place: **MUMBAI**  
Date : **06/06/2022**  
**UDIN : 2142242AKKHWK4197**

## **Annexure –“B” to the Auditors’ Report**

### **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 **KUMA INFRA AND REALTY PRIVATE LIMITED** (“the Company”) for the year ended 31 March 2022 in conjunction with our audit of the financial statements of the Company

#### **Management’s Responsibility for Internal Financial Controls**

The Respective Board of Directors of the Company are 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 Companies Act, 2013.

#### **Auditors’ 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”) issued by ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. 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 judgment, 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **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 31 March 2022, 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.

for **PATWARDHAN SHEKHAWAT & ASSOCIATES**

**Chartered Accountants**

**FRN 148577W**



A handwritten signature in blue ink, appearing to read 'M.P.' with a flourish.

**MANISH PATWARDHAN**

**PARTNER**

**M.NO.142242**

Place: **MUMBAI**

Date : **06/06/2022**

**UDIN : 2142242AKKHWK4197**



**KUMA INFRA AND REALTY PRIVATE LIMITED**

**A 418, Floor 4, Plot CS 286 , Aarus Chambers, Shivram Seth Road, Worli MUMBAI  
Mumbai City MH 400013 IN**

**CIN : U70109MH2020PTC351710**

**BALANCE SHEET AS AT 31/03/2022**

Particulars	Note	As on 31/03/2022
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' funds</b>		
Share capital	1	1,00,000
Reserves and surplus	2	-40,000
Money received against share warrants		-
		60,000
Share application money pending allotment		-
<b>Non-current liabilities</b>		
Long-term borrowings		-
Deferred tax liabilities (Net)		-
Other Long term liabilities		-
Long-term provisions		-
<b>Current liabilities</b>		
Short-term borrowings		-
Trade payables		-
Other current liabilities	3	40,000
Short-term provisions		-
		40,000
<b>TOTAL</b>		<b>1,00,000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
<b>Property, Plant and Equipment</b>		
Tangible assets		-
Intangible assets		-
Capital work-in-progress		-
Intangible assets under development		-
<b>Non-current investments</b>		
Deferred tax assets (net)		-
Long-term loans and advances		-
Other non-current assets		-
<b>Current assets</b>		
<b>Current investments</b>		
Inventories		-
Trade receivables		-
Cash and cash equivalents	4	1,00,000
Short-term loans and advances		-
Other current assets		-
		1,00,000
<b>TOTAL</b>		<b>1,00,000</b>

In terms of our attached report of even date

For KUMA INFRA AND REALTY PRIVATE LIMITED

For PATWARDHAN SHEKHAWAT AND ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN : 148577W

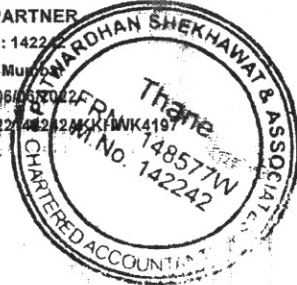
MANISH PATWARDHAN  
PARTNER

M. NO. : 142242

Place : Mumbai

Date : 06/04/2022

UDIN : 2204242MUMK4191



*Saurabh*

SAURABH MALHOTRA  
(DIRECTOR)  
(DIN : 00214500 )

*Vanitha*

VANITHA SAURABH MALHOTRA  
(DIRECTOR)  
(DIN : 01897157)



**KUMA INFRA AND REALTY PRIVATE LIMITED**

**A 418, Floor 4, Plot CS 286, Aarus Chambers, Shivram Seth Road, Worli**

**MUMBAI Mumbai City MH 400013 IN**

**CIN : U70109MH2020PTC351710**

**PROFIT AND LOSS A/c FOR PERIOD 11/12/2020 to 31/03/22**

Particulars	Note	31/03/22
Revenue from operations	5	
Other income		
<b>Total Revenue</b>		
<b>Expenses</b>		
Cost of materials consumed		
Purchases of Stock-in-Trade		
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		
Employee benefits expense		
Finance costs		
Depreciation and amortization expense		
Other expenses	6	40,000
<b>Total expenses</b>		<b>40,000</b>
Profit before tax		
<b>Tax expense:</b>		
Current tax		
Deferred tax		
Profit/(loss) for the period from continuing operations		-40,000
Profit/(loss) from discontinuing operations		
Tax expense of discontinuing operations		
Profit/(loss) from Discontinuing operations (after tax)		
Profit/(loss) for the period		-40,000
<b>Earnings per equity share:</b>	7	
Basic		-4.00
Diluted		

In terms of our attached report of even date

For KUMA INFRA AND REALTY PRIVATE LIMITED

For PATWARDHAN SHEKHAWAT AND ASSOCIATES

CHARTERED ACCOUNTANTS

FRN : 148577W

MANISH PATWARDHAN

PARTNER

M. NO. : 142242

Place : Mumbai

Date : 06/08/2022

UDIN : 22142242AKK4197

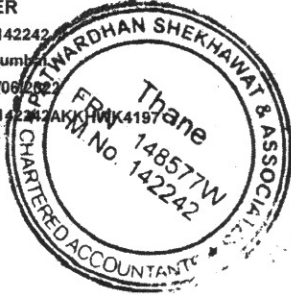
SAURABH MALHOTRA VANITHA SAURABH MALHOTRA

(DIRECTOR)

(DIRECTOR)

(DIN : 00214500)

(DIN : 01897157)



**KUMA INFRA AND REALTY PRIVATE LIMITED**

**NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2022**

**1 Share Capital**

A ) Particulars		As on 31/03/22	
Authorised Capital			
10000 Equity Shares of ` 10/- Par Value		100000	
		100000	
Issued, Subscribed and Paid up Capital			
10000 Equity Shares of ` 10/- Par Value		100000	
		100000	
B ) Movement		As on 31/03/22	
		No of shares	Amount
Opening			
SAURABH MALHOTRA		-	-
VANITHA SAURABH MALHOTRA		-	-
Movements During the Year			
SAURABH MALHOTRA		6,000	50,000
VANITHA SAURABH MALHOTRA		5,000	50,000
Closing			
SAURABH MALHOTRA		5,000	50,000
VANITHA SAURABH MALHOTRA		5,000	50,000
		10,000	1,00,000

**C ) Details of Shareholders Holding More Than 5%**

Particulars		As on 31/03/22	
		Number of Share	
SAURABH MALHOTRA		5,000	
VANITHA SAURABH MALHOTRA		5,000	

**2 Reserve and Surplus**

Particulars		As on 31/03/22	
Profit and Loss Opening			
Amount Transferred From Statement of P&L		-40,000	
		-40,000	

**3 Other Current Liabilities**

Particulars		As on 31/03/22	
Audit Fees Payable		25000	
Consultancy Charges Payable		15000	
		40000	

**4 Cash and cash equivalents**

Particulars		As on 31/03/22	
Cash in Hand			
Balances With Banks		1,00,000	
		1,00,000	

**5 Revenue From Operations**

Particulars		As on 31/03/22	
Sale of Services			
		0	
		0	

**6 Other expenses**

Particulars		31/03/22	
Consultancy Charges		15,000	
AUDIT FEES		25,000	
		40,000	

In terms of our attached report of even date

For PATWARDHAN SHEKHAWAT AND ASSOCIATES

CHARTERED ACCOUNTANTS

FRN : 148577W

MANISH PATWARDHAN

PARTNER

M. NO. : 142242

Place : Mumbai

Date : 06/06/2022

UDIN : 2210342AKWV197

For KUMA INFRA AND REALTY PRIVATE LIMITED

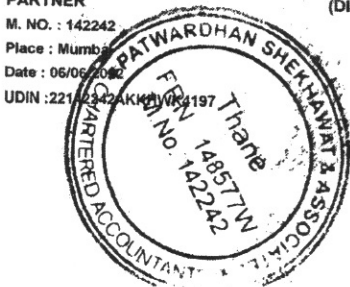
SAURABH MALHOTRA VANITHA SAURABH MALHOTRA

(DIRECTOR)

(DIRECTOR)

(DIN : 00214500 )

(DIN : 01897157)



# KUMA INFRA AND REALTY PRIVATE LIMITED

## Note 7

### Notes to Financial Statements for the year ending March 31, 2022

#### 1. Significant Accounting Policies:

##### Basis of preparation:

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). These financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956/2013. The financial statements have been prepared under the historical cost convention on an accrual basis and going concern basis. The accounting policies have been consistently applied by the company are consistent with those used in the previous year.

##### Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

#### 2. Tangible Fixed Assets:

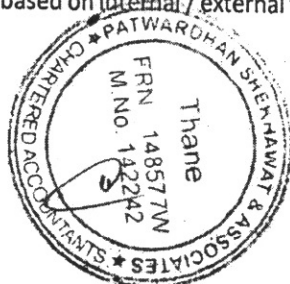
- Fixed assets are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.
- Borrowing costs relating to acquisition of tangible assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Assets under installation or under construction as at the Balance Sheet date are shown as Capital Work in Progress.

#### 3. Intangible Fixed Assets:

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.

#### 4. Impairment of Assets:

- The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the



carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal.

- After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

#### 5. Employee Benefits:

Employee benefits include provident fund, employee state insurance scheme, gratuity fund and Compensated absences.

#### 6. Inventories:

Company does not hold any Inventories.

#### 7. Revenue Recognition:

##### Revenue from Operations

- Sale of services are recognized when services are rendered and related costs are incurred.

##### Other income

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

#### 8. Taxation:

Tax expense comprises current and deferred tax. Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961 and tax expense relating to overseas operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

#### 9. Earnings per share:

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 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 year are adjusted for the effects of all dilutive potential equity shares.

#### 10. 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



*[Handwritten signature]*

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.

#### 11. 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.

#### 12. Cash and cash equivalent:

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term deposits with banks with an original maturity of three months or less.

#### Other Disclosures:

#### 13. Related Party disclosure:

Name of the related party and nature of relationship where control exists

Nature of Relationship	Name of Related Party
Director	SAURABH MALHOTRA
Director	VANITHA SAURABH MALHOTRA

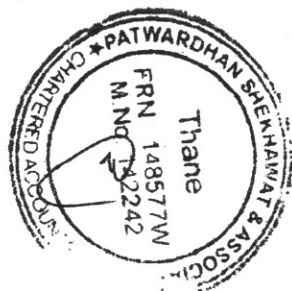
#### Transactions during the year :

	2021-2022
Transactions	
SAURABH MALHOTRA	Nil
SAURABH MALHOTRA	Nil

#### 14. Earning Per share

	2021-2022
Profit / ( Loss ) After Tax	-40,000
No of Equity Shares	10,000
Earning per Share	-4.00

15. In absence of the balance confirmations, Sundry Debtors and Sundry Creditors are stated as per books of accounts and are subject to reconciliation. The impact of adjustments, if any, on account of reconciliation is not ascertainable.



**16. Deffered Tax (Asset)/Liability**

Particulars	Amount
Depreciation As per Income Tax Act	-
Depreciation As per Companies Act	--
Timing Difference	-
Tax Rate	
<b>Deferred Tax Asset/ (Liability)</b>	<b>Nil</b>

**17. Amount Due to Micro, Small and Medium Enterprises**

There are no Micro and small Scale Business Enterprises to whom the company owes any dues which are outstanding for than 45 days as on 31<sup>st</sup> March 2022. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company. Therefore, the prescribed disclosures for liability of interest on overdue payment have not been given

In terms of our attached report of even date

For PATWARDHAN SHEKHAWAT AND ASSOCIATES  
CHARTERED ACCOUNTANTS

FRN : 148577W

MANISH PATWARDHAN  
PARTNER

M. NO. : 142242

Place : Mumbai

Date : 06/06/2022

UDIN : 22142242AKKHWK4197



For KUMA INFRA AND REALTY PRIVATE LIMITED

SAURABH MALHOTRA VANITHA SAURABH MALHOTRA

(DIRECTOR)  
(DIN : 00214500 )

(DIRECTOR)  
(DIN : 01897157)

