

ACCOUNTING YEAR	:	31.03.2021
ASSESSMENT YEAR	:	2021-22
P. A. N. NO.	:	AAJFN4545N
STATUS	:	Firm

M/S. NEW SIDDARTH ENTERPRISES
 FLAT NO. 15, 'B' WING, 3RD FLOOR,
 MARINAGAR COLONY , OPP MAHIM STATION ,
MAHIM (W), MUMBAI - 400 016.

COMPUTATION OF TOTAL INCOME

Profit as per Profit & Loss Account		70,46,065
Add : Prior period Item	-	
Add : Donation	-	
Add : Interest on delayed payment of TDS	2,52,649	2,52,649
Total Taxable		72,98,714
ROUNDED OFF		72,98,715
Tax on Income 30%		21,89,614
Add: 4% Edu Cess		87,585
		22,77,199
Less : Advance Tax / Tds		6,62,503
Tax payable		16,14,696
<u>ADD: Interst Payable</u>		
Interest u/s. 234-A	32,294	
Interest u/s. 234-B	1,29,176	
Interest u/s. 234-C	81,542	2,43,012
		18,57,707
Less : Paid Self assessment Tax		-
Tax Payable / (Refundable)		18,57,707
Net Provision		25,21,000



NEW SIDDHARTH ENTERPRISES
BALANCE SHEET AS AT 31ST MARCH 2021

Particulars	Notes	As at 31.03.2021	As at 31.03.2020
I. EQUITY AND LIABILITIES			
(1) Partners Capital			
(a) Partners Capital Accounts		12,59,893	12,59,893
(2) Non-Current Liabilities			
(3) Current Liabilities			
(a) Short Term Borrowings	2	32,96,97,905	23,04,44,973
(b) Trade Payables	3	88,42,570	1,29,52,882
(c) Other Current Liabilities	4	3,33,93,111	3,77,68,202
(d) Short Term Provision	5	25,73,500	19,00,742
Total		37,57,66,979	28,43,26,692
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment			
(i) Tangible assets	6	-	584
(2) Non-Current Investments			
(a) Long term Investments	7	25,000	25,000
(3) Current Assets			
(a) Partners Current A/c	8	21,44,63,153	9,93,32,829
(b) Inventories	9	2,12,88,871	11,68,14,167
(b) Trade Receivables	10	2,44,52,836	71,15,075
(c) Cash and Cash Equivalents	11	3,95,16,166	16,14,014
(d) Loan & Advances	12	7,16,32,308	5,15,81,408
(e) Other Current Assets	13	43,88,645	78,43,614
Total		37,57,66,979	28,43,26,692

Notes to accounts including significant accounting policies

1 to 18

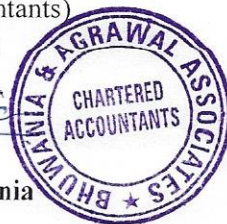
As per our report of even date

For **Bhuwania & Agrawal Associates**

(Chartered Accountants)

(FRN : 101483W)

SBhuwania



Shubham Bhuwania

(Partner)

Membership No. : 171789

UDIN : 21171789AAA AHJ5728

Place : Mumbai

Date : 27/09/2021

For **New Siddharth Enterprises**



Suraj Estate Developers

Pvt Ltd

(Partner)

(Authorised Signatory

Rahul Thomas)

Thomas Rajan

Thomas Rajan

(Partner)

NEW SIDDHARTH ENTERPRISES
PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in INR)

	Particulars	Notes	For the year ended 31st March 2021	For the year ended 31st March 2020
I	Revenue From Operations	14	14,99,24,926	8,32,51,209
	Other Income	15	10,53,838	1,28,626
	Total Revenue		15,09,78,764	8,33,79,835
II	Expenses:			
	Cost of construction	16	12,55,97,263	6,14,52,305
	Finance Expenses	17	1,73,09,846	1,57,36,600
	Depreciation	6	175	389
	Other Administrative Expenses	18	10,25,206	22,58,727
	Total Expenses		14,39,32,490	7,94,48,022
III	Profit before exceptional and extraordinary items and tax (I-II)		70,46,274	39,31,813
IV	Exceptional Items			
	Loss on sale of Asset		209	-
V	Profit before tax (III- IV)		70,46,065	39,31,813
VI	Tax expense:			
	(1) Current tax		25,21,000	13,40,000
	(2) (Excess)/Short tax provision of earlier years		(3,083)	737
VII	Profit/(Loss) for the period (V-VI)		45,28,148	25,91,076

Notes to accounts including significant accounting policies

1 to 18

As per our report of even date
For **Bhuwania & Agrawal Associates**
(Chartered Accountants)
(FRN : 101483W)

S. Bhuwania

Shubham Bhuwania
(Partner)

Membership No. : 171789
UDIN : 21171789AAAAHJ5728
Place : Mumbai
Date : 27/09/2021



For **New Siddharth Enterprises**

[Signature]
Suraj Estate Developers Pvt Ltd
(Partner)
(Authorised Signatory
Rahul Thomas)

[Signature]
Thomas Rajan
(Partner)

NEW SIDDHARTH ENTERPRISES

Note -1

NOTES FORMING PART OF ACCOUNTS

1 Significant accounting policy

i) Basis of preparation of financial statement:

The accounts have been prepared on the basis of historical cost convention, in accordance with the generally accepted accounting principles.

ii) Method of accounting:

Method of accounting employed by the firm on accrual basis except in case of uncertain rent income which is accounted on cash basis.

iii) Use of estimates:

The preparation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known or materialise.

iv) Fixed assets and depreciation:

Fixed assets are stated at cost of acquisition less accumulated depreciation. Depreciation is provided on written down value at the rates specified under Income Tax Act, 1961.

v) Inventories:

Inventories are valued at cost or realizable value whichever is lower. Further all the expenses, including compensation incurred or paid, in relation to the projects are added to the cost of respective projects.

vi) Revenue Recognition:

Revenue from construction activity is recognised on percentage of completion method.

vii) Provisions, Contingent liability and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is payable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the financial statements. Contingent assets are neither recognised nor disclosed in the financial statements.



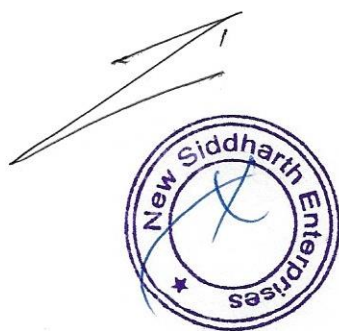
New Siddharth Enterprises

Note - 2		
Short Term Borrowings	As at 31.3.2021	As at 31.3.2020
Unsecured Loans		
-From related party	-	1,26,180
-From others	32,96,97,905	23,03,18,793
Total	32,96,97,905	23,04,44,973

Note - 3		
Trade Payable	As at 31.3.2021	As at 31.3.2020
Dues to Creditors in ordinary course business	88,42,570	1,29,52,882
Total	88,42,570	1,29,52,882

Note - 4		
Other Current Liabilities	As at 31.3.2021	As at 31.3.2020
Advance from Customer	3,10,86,535	3,37,01,030
Retention	16,84,580	16,80,087
Society Maintenance Payable	2,47,835	-
Duties & Taxes		
- GST Payable	-	1,36,988
- TDS payable	3,74,161	22,50,097
Bank Overdue	-	-
Total	3,33,93,111	3,77,68,202

Note - 5		
Short Term Provision	As at 31.3.2021	As at 31.3.2020
Provision for Expenses	52,500	5,60,742
Provision for Tax	25,21,000	13,40,000
Total	25,73,500	19,00,742



M/S NEW SIDDHARTH ENTERPRISES

Note - 6
Fixed Asset

Sr. No	Particulars	Rate	Gross Block		Depreciation		Net Block			
			Value at the beginning	Addition during the year	Value at the end	Value at the beginning	Addition during the year	Value at the end	WDV as on 31.03.21	WDV as on 31.03.20
1	Computer	40%	42,200	-	42,200	41,227	175	41,402	-	584
	Total		42,200	-	42,200	41,227	175	41,402	-	584
	Previous Year		42,200	-	42,200	40,579	648	41,227	973	1,621



M/S NEW SIDDHARTH ENTERPRISES

Note - 7

Long term Investments

Sr.No	Particulars	As at 31.3.2021	As at 31.3.2020
1	Saraswat Bank (Shares)	25,000	25,000
	Total	25,000	25,000

Note - 8

Partners Current Account:

Sr.No	Name of Partner	Opening Balance as on 01.04.2020	Addition During the Year	Withdrawal During the Year	Profit / (Loss) during the year	Closing Balance as on 31.03.2021
1	Suraj Estate Developers Pvt Ltd	3,31,86,682	22,14,76,080	9,83,29,006	33,96,111	15,29,37,645
2	Thomas Rajan	6,61,46,147	88,41,397	1,23,30,000	11,32,037	6,15,25,507
	Total	9,93,32,829	23,03,17,477	11,06,59,006	45,28,148	21,44,63,153



M/s New Siddharth Enterprises

Note - 9		
Inventory	As at 31.3.2021	As at 31.3.2020
Work in Progress	2,12,88,871	11,68,14,167
Total	2,12,88,871	11,68,14,167

Note - 10		
Trade Receivable	As at 31.3.2021	As at 31.3.2020
Receivables less than six months	2,41,25,422	71,15,075
Receivables more than six months	3,27,414	-
Total	2,44,52,836	71,15,075

Note - 11		
Cash & Bank Balance	As at 31.3.2021	As at 31.3.2020
Cash Balance	5,18,378	13,16,848
Bank Balances		
- In Current Account	3,74,68,659	2,97,166
- In Fixed Assets	15,29,129	-
Total	3,95,16,166	16,14,014

Note - 12		
Loans & Advance	As at 31.3.2021	As at 31.3.2020
Advance Given to Related Party	5,83,82,308	3,83,31,408
Advance to Others	1,32,50,000	1,32,50,000
Total	7,16,32,308	5,15,81,408

Note - 13		
Other Current assets	As at 31.3.2021	As at 31.3.2020
Deposits Given	5,93,920	22,61,841
TDS Receivable	6,62,503	5,12,532
Advance to Suppliers	22,37,491	42,41,250
GST Receivable	8,40,565	8,27,992
Prepaid Expenses	54,167	-
Total	43,88,645	78,43,614



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M/s New Siddharth Enterprises

Note - 14		
Revenue From Operations	FY 20-21	FY 19-20
Income From Operation	14,99,24,926	8,32,51,209
Total	14,99,24,926	8,32,51,209
Note - 15		
Other Income	FY 20-21	FY 19-20
Dividend Received	-	2,552
Interest On Fixed Deposit	91,216	1,02,186
Rent Received	692	23,888
Society Charges Received	9,61,930	-
Total	10,53,838	1,28,626
Note - 16		
Cost of construction	FY 20-21	FY 19-20
Opening Work In Progress	11,68,14,167	10,09,43,618
Add: Addition During the Year	3,00,71,967	7,73,22,854
Closing Work In Progress	2,12,88,871	11,68,14,167
Total	12,55,97,263	6,14,52,305
Note - 17		
Finance Cost	FY 20-21	FY 19-20
Cost of Finance	-	-
Other Borrowing Cost	1,73,09,846	1,57,36,600
Total	1,73,09,846	1,57,36,600
Note - 18		
Other Expenses	FY 20-21	FY 19-20
Advertising Charges	8,724	9,92,000
Bank Charges	12,328	10,272
Bank Guarantee Commission	20,031	11,486
Brokerage And Commission	-	8,10,000
Donation	-	10,000
General And Misc Charges	2,16,299	9,525
Interest on Statutory Payments	2,52,969	1,05,587
Legal & Professional Charges	550	-
Printing & Stationery	8,555	34,672
Repairs & Maintenance	21,851	-
Sales & Marketing Expenses	2,46,120	-
Sundry Balances W/O	77,473	1,95,186
Travelling Expenses	60,907	-
Payment made to Auditors		
- For Statutory Audit	70,000	65,000
- For Tax Audit	15,000	15,000
- For Certificate & Others	14,400	-
Total	10,25,206	22,58,727

