

**SREEMUDRANALAYA TECHNOLOGY PVT. LIMITED**  
Terminus Bldg., UG Floor, BG-12, Action Area-1B, New Town, KOLKATA 700156

Balance Sheet As At 31st March, 2021

	Notes	As at 31st March, 2021		As at 31st March, 2020	
		Rs	Rs	Rs	Rs
<b>I EQUITY AND LIABILITIES</b>					
<b>(1) Shareholders' Funds</b>					
(a) Share Capital	2	63,61,200		35,80,600	
(b) Reserve & Surplus	3	8,40,272	72,01,472	(17,74,565)	18,06,035
<b>(2) Non-Current Liabilities</b>					
(a) Long-term Borrowing-Secured Loan	4	19,56,926		36,63,051	
(b) Long-term Provisions	7	44,80,890		45,21,238	
(c) Deferred Tax Liability		36,70,728	1,01,08,544	25,79,306	1,07,63,595
<b>(3) Current Liabilities</b>					
(a) Short-term Borrowing					
Temporary Book Overdraft				-	
Un-Secured Loan	4	26,00,000		32,00,000	
(b) Trade Payables	5	4,52,87,108		6,07,38,403	
(c) Other Current Liabilities	6	2,09,09,843		1,77,15,526	
(d) Short-term Provisions	7	49,92,908	7,37,89,859	31,92,908	8,48,46,837
<b>Total</b>			<b>9,10,99,875</b>		<b>9,74,16,467</b>
<b>II ASSETS</b>					
<b>(1) Non-Current assets</b>					
(a) Property, Plant & Equipments	8	1,64,43,752		2,67,14,427	
(b) Intangible Assets	8			-	
(c) Non-Current Investment					
Fixed Deposit with Allahabad Bank		30,00,000		30,00,000	
Fixed Deposit with ICICI Bank		35,50,000			
(d) Long Term Loans & Advances	9	79,13,285	3,09,07,037	79,13,285	3,76,27,712
<b>(2) Current assets</b>					
(a) Inventories	10	-		1,68,240	
(b) Trade Receivables	11	3,18,70,608		2,95,62,982	
(c) Cash & Bank Balances	12	(7,33,817)		3,23,262	
(d) Short Term Loans & Advances	13	2,81,66,887		2,91,21,989	
(e) Other Current Assets	14	8,89,160	6,01,92,838	6,12,282	5,97,88,755
<b>Total</b>			<b>9,10,99,875</b>		<b>9,74,16,467</b>

Significant Accounting Policies

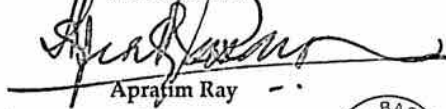
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The accompanying notes form an integral part of the financial statements

This is the Balance Sheet referred to in our report of even date

For Ghosal, Basu & Ray  
Chartered Accountants

FRN: 315080E

  
Apratim Ray

Partner

(Membership No. : 052204)



For Sree Mudanalaya Technology Pvt. Ltd.

  
Amit Ray

Director



  
Amit Ray

Director

Kolkata,

Dated: 20 December, 2021

**SREEMUDRANALAYA TECHNOLOGY PVT. LIMITED**  
Terminus Bldg., UG Floor, BG-12, Action Area-1B, New Town, KOLKATA 700156  
Statement of Profit & Loss for the year ended 31st March, 2021

	Notes	Year ended 31 March, 2021	Year ended 31 March, 2020
<b>I Revenue from operations</b>	15	6,30,88,474	7,89,46,363
<b>II Other Income</b>	16	25,25,422	7,31,010
<b>III Total (I+II)</b>		<b>6,56,13,896</b>	<b>7,96,77,373</b>
<b>IV Expenses</b>			
Cost of Materials consumed	17	32,10,562	1,32,54,702
Changes of inventories of finished goods, work-in-progress and stock-in-trade	18	-	6,13,140
Employees Benefit Expenses	19	3,16,34,451	2,91,09,070
Depreciation	8	80,14,666	1,60,77,729
Other expenses	20	1,67,85,852	3,66,00,429
Finance Cost	21	5,87,709	9,74,463
Prior Period Items	22	-	1,27,832
<b>Total</b>		<b>6,02,33,239</b>	<b>9,67,57,366</b>
<b>V Profit (Loss) before exceptional items (III - IV)</b>		53,80,658	(1,70,79,993)
<b>VI Exceptional Items</b>	23	(1,25,601.00)	(1,10,38,558)
<b>VII Profit/(Loss) before Tax (V +/- VI)</b>		55,06,259	(60,41,434)
<b>VIII Tax Expense</b>			
Current Tax		18,00,000	-
Deferred Tax		10,91,422	-
<b>IX Profit / (Loss) for the period (VII - VIII)</b>		26,14,836	(60,41,434)

Significant Accounting Policies

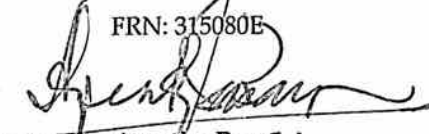
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The accompanying notes form an integral part of the financial statements  
This is the Statement of Profit & Loss referred to in our report of even date.

For Ghosal, Basu & Ray

Chartered Accountants

FRN: 315080E

  
Aprajim Ray

Partner

(Membership No. : 052204)

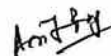


For Sree Mudanalaya Technology Pvt. Ltd.

  
Anita Ray

Director





Director

Kolkata,

Dated: 20 December, 2021

SREEMUDRANALAYA TECHNOLOGY PVT. LIMITED  
Terminus Bldg., UG Floor, BG-12, Action Area-1B, New Town, KOLKATA 700156

Cash Flow Statement For The Year Ended 31st March, 2021

PARTICULARS	2020-21		2019-20	
	Rs	Rs	Rs	Rs
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit/(Loss) before tax		26,14,836.37		(60,41,434.50)
Adjustment for:				
Depreciation being non-cash expenses	80,14,665.88		1,66,24,336.12	
Provision for Current Tax	18,00,000.00			
Provision for Deferred Tax Tax	10,91,422.15			
Provision for workmen's compensation	(40,348.00)		-	
Interest and Finance Charges shown separately	5,87,708.61		9,74,463.25	
Interest on Fixed Deposit shown separately	(8,98,988.00)		(2,30,010.00)	
Exceptional Items shown separately	(1,25,601.00)		(1,10,38,558.17)	
		1,04,28,859.64		63,30,231.20
Operating profit before working capital changes		1,30,43,696.01		2,88,796.70
Adjustment for:				
Increase/(Decrease) in Trade Payble	(1,54,51,295.22)		1,25,91,618.22	
Increase/(Decrease) in Other Current Liability	31,94,316.97		(1,60,29,630.99)	
Decrease/(Increase) in Other Non-Current Assets	-		15,12,192.00	
Decrease/(Increase) in Inventories	1,68,240.00		6,13,140.00	
Decrease/(Increase) in Trade Receivables	(23,07,626.00)		3,16,346.00	
Decrease/(Increase) in Short- Term Loans & Advances	9,55,101.24		64,42,331.88	
Decrease/(Increase) in Other Current Assets	(2,76,878.00)		(2,07,008.00)	
		(1,37,18,141.01)		52,38,989.11
Cash generated from operation		(6,74,445.00)		55,27,785.81
Income Tax paid				(1,00,000.00)
Cash Flow before Exceptional Items		(6,74,445.00)		54,27,785.81
Exceptional Items		1,25,601.00		1,10,38,558.17
Net Flow from Operating Activities		(5,48,844.00)		1,64,66,343.98
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets	22,56,012.00		(1,30,05,546.00)	
Increase in Share Capital	27,80,600.00		-	
Investment in FD with Banks	(35,50,000.00)		-	
Interest on Fixed Deposit	8,98,988.00		2,30,010.00	
Net Cash used in Investing Activities		23,85,600.00		(1,27,75,536.00)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
(Repayment)/Proceeds from Long-Term Borrowing	(17,06,126.00)		(15,06,967.62)	
Repayment of Unsecured Loans	(6,00,000.00)		(6,00,000.00)	
Repayment of Temporary Overdraft	-		(5,54,675.00)	
Finance Charges	(5,87,709.00)		(9,74,463.25)	
Net Cash Used in Financing Activities		(28,93,835.00)		(36,36,105.87)
Net Increase/(Decrease) in Cash and Cash Equivalents		(10,57,079.00)		54,702.11
Opening cash and Cash Equivalents		3,23,262.00		2,68,560.00
Add: Net Increase/Decrease in Cash and Cash Equivalents		(7,33,817.00)		54,702.11
Closing Cash and Cash Equivalents		(7,33,817.00)		3,23,261.84



SREEMUDRANALAYA TECHNOLOGY PVT. LIMITED  
Terminus Building, UG Floor, BG-12, Action Area-1B, New Town, Kolkata - 700156  
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE - 2  
SHAREHOLDERS' FUNDS

SHARE CAPITAL	As at 31st March, 2021	As at 31st March, 2020
	Rs	Rs
(a) <i>Authorised:</i> 10,00,000 Equity shares of Rs.10/- each.	1,00,00,000	1,00,00,000
(b) <i>Issued, Subscribed and Paid up:</i> 8,36,120 Equity shares of rs.10/- each fully paid up	83,61,200	10,00,000
	83,61,200	10,00,000

(c) Reconciliation of the number of shares and the amount of share capital:

Particulars	For the year ended 31.3.2021		For the year ended 31.3.2020	
	No. of shares	Amount in Rs	No. of shares	Amount in Rs
Balance as at 1 April				
Fully paid-up shares	1,00,000	10,00,000	1,00,000	10,00,000
Shares of Rs 5 paid-up	5,16,120	25,80,600	5,16,120	25,80,600
	6,16,120	35,80,600	6,16,120	35,80,600
Add : shares issued				
Fully paid-up shares	20,000	2,00,000	-	-
Shares of Rs 5 paid-up	5,16,120	25,80,600	-	-
Balance as at 31 March				
Fully paid-up shares	6,36,120	63,61,200	1,00,000	10,00,000
Shares of Rs 5 paid-up			5,16,120	25,80,600
	6,36,120	63,61,200	6,16,120	35,80,600

(d) Terms/rights attached to equity shares:

The equity shares rank *pari passu* in all respects, including right to dividend, issue of new shares, voting rights and right to the assets of the company in the event of its liquidation.

(e) Particulars of shareholders having more than 5% holding:

Particulars	For the year ended 31.3.2021		For the year ended 31.3.2020	
	No. of shares	% holding	No. of shares	% holding
Asit Roy				
Fully paid-up shares	5,54,508	90.23%	90,000	90%
Shares of Rs 5 paid-up	-	-	4,64,508	90%
Anita Roy				
Fully paid-up shares	61,612	7.37%	10,000	10%
Shares of Rs 5 paid-up	-	-	51,612	10%
Labony Roy				
Fully paid-up shares	20,000	2.40%		
	6,36,120		6,16,120	



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE - 3

RESERVE & SURPLUS

	Year ended 31 March, 2021 Rs	Year ended 31 March, 2020 Rs
Share Premium	2,26,47,346	2,26,47,346
Surplus in the Statement of Profit and Loss		
Balance as on 1 April	(2,44,21,910)	(1,83,80,476)
Add : Profit / (Loss) transferred from the Statement of Profit and Loss	26,14,836	(60,41,434)
Balance as on 31 March	(2,18,07,074)	(2,44,21,910)
Balance as on 31 March	8,40,272	(17,74,565)

NOTE - 4

BORROWINGS

	Year ended 31 March, 2021 Rs	Year ended 31 March, 2020 Rs
<b>LONG - TERM BORROWING</b>		
<b>TERM LOAN (Secured)</b>		
Kotak Mahindra Prime Ltd. ( Car Loan) (Balance repayable in 23 monthly equal instalments)		8,29,274
Cholamandalam Investment & Finance Co. Ltd. (Car & Bus Loan) (Balance repayable in 34 monthly equal instalments)	12,01,939	18,10,985
Tata Motor Finance Ltd. (Car Loan -Tata Hexa) (Balance repayable in 41 monthly equal instalments)	7,54,987	10,22,792
<b>Total</b>	<b>19,56,926</b>	<b>36,63,051</b>
<b>SHORT-TERM BORROWING (Unsecured)</b>		
AsreServicesPvt.Ltd.	6,00,000	6,00,000
Mr.DibakarSaha	5,00,000	5,00,000
Mrs.DipaliGhosh	5,00,000	5,00,000
Mrs.MayaSaha	10,00,000	16,00,000
<b>Total</b>	<b>26,00,000</b>	<b>32,00,000</b>

NOTE - 5

TRADE PAYABLES

	Year ended 31 March, 2021 Rs	Year ended 31 March, 2020 Rs
Trade Payable (IGR & GIS)	3,97,10,487	5,46,19,876
Trade Payable (Digitization)	2,96,821	4,06,955
Trade Payable (DL & LRO)	50,18,537	52,18,537
Trade Payable (BL & LRO Project)	2,52,383	2,66,594
Trade Payable (Terminus Building jobs)	8,880	2,26,441
<b>Total</b>	<b>4,52,87,108</b>	<b>6,07,38,403</b>

NOTE - 6

OTHER CURRENT LIABILITIES

	Year ended 31 March, 2021 Rs	Year ended 31 March, 2020 Rs
Outstanding liabilities for expenses	44,71,136	67,01,931
Employees' Professional Tax	3,160	5,090
Provident Fund dues payable	23,32,803	6,50,518
ESI dues payable	55,998	17,500
Duties and Taxes		
Tax Deducted at Source	2,22,833	2,45,567
Goods & Service Tax	21,50,794	13,58,077
Salary payable	44,23,199	25,35,710
Advance from director	94,816	36,57,676
Advance from Customer	69,06,603	22,13,456
Advance for Generator (Green)	2,48,501	3,30,001
<b>Total</b>	<b>2,09,09,843</b>	<b>1,77,15,526</b>

NOTE - 7

PROVISIONS

	Year ended 31 March, 2021 Rs	Year ended 31 March, 2020 Rs
Long - term Provision		
Workmen's Compensation Fund	44,80,890	45,21,238
Short-term Provision		
Provision for Taxation -Current Tax	49,92,908	31,92,908
<b>Total</b>	<b>94,73,798</b>	<b>77,14,146</b>



NOTE -8

Property, Plant & Equipments and Intangible Assets ( 2020-21)

Description of Assets	GROSS BLOCK		SALES		COST		DEPRECIATION		BALANCE		NET BLOCK	
	Rs	As on 01/04/2020	Rs	during the year	Rs	As on 01/04/2021	Rs	for the year	Rs	as on 31/3/2021	Rs	W.D.V as on 31/03/2021
<b>A. Property, Plant &amp; Equipments</b>												
Flat at Rajarhat		73,46,100.00	-	-		73,46,100.00		2,87,813.44		24,01,616.56		49,44,483.44
Electrical Installation		52,240.00	-	-		52,240.00		-		51,106.21		-
Office Equipments		63,322.00	-	-		63,322.00		-		63,322.00		-
Furniture & Fixture		5,69,522.00	-	-		5,69,522.00		4,782.16		5,55,918.46		13,603.54
Airconditioner		4,39,560.00	-	-		4,39,560.00		23,875.13		3,33,867.22		1,05,692.78
Motor Cars		68,23,592.00	-	5,01,292.00		63,22,300.00		5,61,179.37		55,87,846.28		7,34,453.72
Computer (Laptop)		1,97,772.00	-	-		1,97,772.00		12,352.33		1,88,026.64		9,745.36
Camera (CCTV)		34,411.00	-	-		34,411.00		1,436.17		28,885.62		5,525.38
<b>Sub-Total</b>		<b>1,55,26,519.00</b>		<b>5,01,292.00</b>		<b>1,50,25,227.00</b>		<b>8,91,438.60</b>		<b>92,10,588.99</b>		<b>58,13,504.22</b>
Camera (GIS)		83,775.00	-	-		83,775.00		2,310.32		74,924.88		8,850.12
Total Station Survey Machine (GIS)		3,32,800.00	-	-		3,32,800.00		10,329.76		2,93,324.37		39,475.63
Plotter / Printer (GIS)		6,56,250.00	2,23,000.00	-		8,79,250.00		86,281.49		5,46,282.28		3,32,967.72
<b>Sub-Total</b>		<b>10,72,825.00</b>		<b>2,23,000.00</b>		<b>12,95,825.00</b>		<b>98,921.57</b>		<b>9,14,531.53</b>		<b>3,81,293.47</b>
Scanner (Bookeye 4) (MD)		14,71,018.00	-	-		14,71,018.00		45,602.21		12,70,786.19		2,00,231.81
Scanners (MD)		50,45,512.00	-	-		50,45,512.00		3,18,545.06		38,13,672.09		12,31,839.91
Computers (MD)		16,23,570.00	-	-		16,23,570.00		-		16,23,570.00		-
Laptop (MD)		31,90,360.00	-	-		31,90,360.00		-		30,41,027.58		-
UPS 1 KVA (MD)		11,91,557.00	-	-		11,91,557.00		-		11,91,557.00		-
Furniture & Fixture (MD)		81,700.00	-	-		81,700.00		4,536.59		68,715.02		12,984.98
<b>Sub-Total</b>		<b>1,26,03,717.00</b>		<b>-</b>		<b>1,26,03,717.00</b>		<b>3,68,683.86</b>		<b>1,10,09,327.89</b>		<b>14,45,056.70</b>
Furniture & Fixtures (Term. Bldg.)		23,81,306.00	30,004.00	-		24,11,310.00		2,34,508.30		17,70,022.55		6,41,287.45
Electrical Installation (Term. Bldg.)		6,47,972.00	-	-		6,47,972.00		58,045.14		4,81,818.08		1,66,153.92
Airconditioner (Term. Bldg.)		4,21,800.00	-	-		4,21,800.00		37,542.86		2,51,923.74		1,69,876.26
Camera CCTV (Term. Bldg.)		1,65,445.00	-	-		1,65,445.00		15,456.14		1,05,797.41		59,647.59
Fire Safety Equipment (Term. Bldg.)		63,481.00	-	-		63,481.00		3,504.10		59,210.31		4,270.69
Networking System (Term. Bldg.)		1,16,926.00	-	-		1,16,926.00		7,937.55		1,04,666.23		12,259.77
Internet Monitoring Sys. (Term. Bldg.)		60,575.00	16,000.00	-		76,575.00		16,689.74		66,801.28		9,773.72
Buses		22,27,472.00	-	-		22,27,472.00		3,11,455.29		17,46,420.20		4,81,051.80
<b>Sub-Total</b>		<b>60,84,977.00</b>		<b>46,004.00</b>		<b>61,30,981.00</b>		<b>6,85,139.11</b>		<b>45,86,659.79</b>		<b>15,44,321.21</b>
<b>NET BLOCK</b>												
<b>W.D.V as on 31/03/2020</b>												
<b>W.D.V as on 31/03/2021</b>												
<b>NET BLOCK</b>												
<b>W.D.V as on 31/03/2020</b>												
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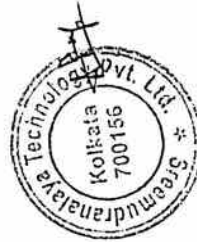
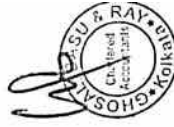


IGR Site (New) Computer Peripherals	1,76,02,366.00	46,610.00	-	1,76,48,976.00	1,75,49,472.39	9,592.34	-	1,75,59,064.73	89,911.27	52,893.61
IGR Site (New) Computer	1,22,88,969.00	-	-	1,22,88,969.00	1,21,28,943.40	1,01,072.17	-	1,22,30,015.57	58,953.43	1,60,025.60
IGR Site (New) Laptop	77,49,251.00	-	-	77,49,251.00	77,39,327.04	-	9,923.96	77,29,403.08	-	9,923.96
IGR Site (New) UPS	1,17,95,712.00	-	-	1,17,95,712.00	1,17,85,766.57	-	9,945.43	1,17,75,821.14	-	9,945.43
IGR Site (New) Surveillance Comp.	68,41,050.00	3,44,000.00	18,20,000.00	53,65,050.00	43,27,805.36	5,04,629.43	-	48,32,434.80	5,32,615.20	25,13,244.64
IGR Site (New) KIOSK	35,59,541.00	-	-	35,59,541.00	27,46,020.10	3,66,653.87	-	31,12,673.97	4,46,867.03	8,13,520.90
IGR Site (New) Airconditioner	22,94,140.00	-	-	22,94,140.00	11,62,294.10	2,04,863.93	-	13,67,158.03	9,26,981.97	11,31,845.90
IGR Site (New) Web Cam. Etc.	31,34,672.00	-	-	31,34,672.00	24,18,272.29	3,22,880.90	-	27,41,153.19	3,93,518.81	7,16,399.71
IGR Site (New) Green Generator	35,23,147.00	-	-	35,23,147.00	12,62,505.00	4,09,176.26	-	16,71,681.26	18,51,465.74	22,60,642.00
Sub-Total	6,87,88,848.00	3,90,610.00	18,20,000.00	6,73,59,458.00	6,11,20,406.25	19,18,868.89	-	6,30,19,405.76	43,00,313.46	76,68,441.75
Laptops (LD)	1,13,41,268.00	-	8,91,000.00	1,04,50,268.00	63,00,831.92	30,91,221.93	-	93,92,153.85	10,58,114.15	50,40,336.08
Scanners (LD)	19,47,359.00	1,43,000.00	-	20,90,359.00	4,12,391.29	3,45,325.55	-	7,57,716.84	13,32,642.16	15,34,967.71
Desktop (LD)	11,37,900.00	-	-	11,37,900.00	4,42,840.16	4,38,939.79	-	8,81,839.96	2,56,060.04	6,95,059.84
Laser Jet Printer (LD)	3,12,200.00	1,53,665.00	-	4,65,865.00	72,455.00	80,963.98	-	1,53,418.98	3,12,447.02	2,39,745.00
Sub-Total	1,47,38,727.00	2,96,665.00	8,91,000.00	1,41,44,393.00	72,28,618.37	39,56,511.25	-	1,11,85,129.62	29,59,263.38	75,10,108.63
Total (A)	11,88,15,613.00	9,56,280.00	32,12,292.00	11,65,59,601.00	9,21,01,182.89	79,19,563.28	-	9,99,25,643.57	1,64,43,752.44	2,67,14,430.31
Previous Year	10,58,10,067.00	1,30,05,546.00	-	11,88,15,613.00	7,54,76,849.00	1,60,77,729.00	-	9,21,01,186.00	2,67,14,427.00	3,03,33,218.00
B. INTANGIBLE ASSETS										
Software/Autocad 2016 Map 3D(GIS)	17,26,579.00	-	-	17,26,579.00	17,26,579.00	-	-	17,26,579.00	-	-
Software (Accounting)	39,231.00	-	-	39,231.00	39,231.00	-	-	39,231.00	-	-
Total (B)	17,65,810.00	-	-	17,65,810.00	17,65,810.00	-	-	17,65,810.00	-	-
Previous Year	17,65,810.00	-	-	17,65,810.00	17,65,810.00	-	-	17,65,810.00	-	-
C. Grand Total (A + B)	12,05,81,423.00	9,56,280.00	32,12,292.00	11,83,25,411.00	9,38,66,992.89	79,19,563.28	-	10,16,91,453.57	1,64,43,752.44	2,67,14,430.31
Previous Year	10,75,75,877.00	1,30,05,546.00	-	12,05,81,423.00	7,72,42,659.00	1,60,77,729.00	-	9,38,66,996.00	2,67,14,427.00	3,03,33,218.00

Note -(i) Property, Plant & Equipments are maintained projectwise and locationwise, as a standard practice, for operational convenience, instead of itemwise.

(ii) Equipments deployed in IGR Project, from 2016-17, have been depreciated in terms of Schedule II of the Companies Act, 2013.

(iii) Flat at Rajarhat was surrendered to the Service Tax Authority, for sale by auction, to recover their dues under VCES Scheme 2013, on 31/12/2013



**NOTE- 9**  
**LONG-TERM LOANS AND ADVANCES**

	Year ended 31 March, 2021 Rs	Year ended 31 March, 2020 Rs
<b>Unsecured, considered good:</b>		
Security deposits for rented premises	8,735	8,735
Advance towards House Property	27,54,550	27,54,550
<b>Unsecured, considered doubtful</b>		
Advance to supplier (Modern Enterprise)	51,50,000	51,50,000
<b>Total</b>	<b>79,13,285</b>	<b>79,13,285</b>

**NOTE -10**  
**INVENTORIES**

	Year ended 31 March, 2021 Rs	Year ended 31 March, 2020 Rs
Finished Stock - Trading Items	-	1,68,240
<b>Total</b>	<b>-</b>	<b>1,68,240</b>
<i>(Valued at cost or market value, whichever is lower)</i>		

**NOTE - 11**  
**TRADE RECEIVABLES**

	Year ended 31 March, 2021 Rs	Year ended 31 March, 2020 Rs
Debts outstanding for a period exceeding six months:		
Unsecured, considered good	1,67,19,846	94,56,046
Other debts		
Unsecured, considered good	1,51,50,762	2,01,06,936
<b>Total</b>	<b>3,18,70,608</b>	<b>2,95,62,982</b>

**NOTE - 12**  
**CASH AND CASH EQUIVALENTS**

	Year ended 31 March, 2021 Rs	Year ended 31 March, 2020 Rs
Balances with banks	(29,39,851)	2,35,161
Cash in hand	22,06,034	88,101
<b>Total</b>	<b>(7,33,817)</b>	<b>3,23,262</b>

**NOTE - 13**  
**SHORT-TERM LOANS AND ADVANCES**

	Year ended 31 March, 2021 Rs	Year ended 31 March, 2020 Rs
<b>Unsecured, considered good</b>		
Staff advances	1,51,699	67,558
Advance to Suppliers/Works(BLRO)	62,500	2,500
Advances to others	33,01,890	33,42,618
Advance payment of taxes		
Income Tax Deducted at Source	2,42,05,249	2,54,22,640
Income Tax Collected at Source	45,370	45,370
Prepaid Expenses	4,00,179	2,41,303
<b>Total</b>	<b>2,81,66,887</b>	<b>2,91,21,989</b>

**NOTE - 14**  
**OTHER CURRENT ASSETS**

	Year ended 31 March, 2021 Rs	Year ended 31 March, 2020 Rs
Interest Accrued on Fixed Deposit	8,89,160	6,12,282
<b>Total</b>	<b>8,89,160</b>	<b>6,12,282</b>





SREEMUDRANALAYA TECHNOLOGY PVT. LIMITED

Terminus Building, UG Floor, BG-12, Action Area-1B, New Town, Kolkata - 700156

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note - 15

Revenue from Operation

	Year ended	Year ended
	31 March, 2021	31 March, 2020
	Rs	Rs
Sale of Service - IGR	5,75,04,762.81	6,07,54,082.28
Sale of Service - IGR Legacy Data		1,50,11,500.62
Sale of Service - GIS (IGR -Scanning Service-BR Case)		5,56,690.00
Sale of Service (Digitization)	29,41,466.77	
Sale of Service - GIS (Cadastral Map Digitization)	16,23,269.00	
Sale of Service - GIS (Cadastral Map Digitization)	1,28,180.00	-
Sale of Service -WB Warehouse	8,90,795.81	5,77,623.94
Sale of Goods (Trading)		7,65,325.00
Sale of Service- Civil Work		12,81,141.00
<b>Total</b>	<b>6,30,88,474.39</b>	<b>7,89,46,362.84</b>

Note -16

Other Income

	Year ended	Year ended
	31 March, 2021	31 March, 2020
	Rs	Rs
Interest on Fixed Deposit	8,98,988.00	2,30,010.00
Interest on Income Tax Refund (A.Y. 2019-20)	2,12,060.00	
Discount Received	56,500.00	
Received on Car Hire	11,08,092.00	
Profit on sale of Motor Car (Innova)	2,49,782.00	
Recovery for Green Generator	-	5,01,000.00
<b>Total</b>	<b>25,25,422.00</b>	<b>7,31,010.00</b>

Note - 17

Cost of Materials Consumed

	Year ended	Year ended
	31 March, 2021	31 March, 2020
	Rs	Rs
Paper	17,17,402.40	40,63,468.98
Computer & Peripherals	13,24,919.16	91,91,233.08
Miscellaneous Items for IGR sites	1,68,240.00	-
<b>Total</b>	<b>32,10,561.56</b>	<b>1,32,54,702.06</b>

Note: Cost of materials consumed represents cost of computer peripherals, scanner, miscellaneous items for IGR sites purchased for replacement of the same at the registry offices and stationery items purchased for use at the registry offices, for which no inventory is recognised at year-end.

Note - 18

Changes in inventories of finished goods , work-in-progress and stock-in-trade

	Year ended	Year ended
	31 March, 2021	31 March, 2020
	Rs	Rs
<b>Opening :</b>		
Work-in-Progress		-
Computer Table & Networking Proj. Exp.		-
IGR Legacy Data Project Expenses		-
Finished Stock (Trading Items)	1,68,240	7,81,380
Sub-total	1,68,240	7,81,380
Add: Finished Stock (Trading Items)	-	-
Less: Internal Consumption	1,68,240.00	-
Add: Work-in-Progress - Computer Table & Networking Proj Exp.	-	-
<b>A</b>	<b>-</b>	<b>7,81,380</b>
<b>Less: Closing</b>		
Finished Stock (Trading Items)	-	1,68,240
Work-in-progress -Computer Table & Networking Proj.Exp.	-	-
<b>B</b>	<b>-</b>	<b>1,68,240</b>
<b>A-B</b>	<b>-</b>	<b>6,13,140</b>



**Note - 19**  
**Employees Benefit expenses**

	Year ended	Year ended
	31 March, 2021	31 March, 2020
	Rs	Rs
Salaries & Wages	2,85,76,958.00	2,31,15,545
Exgratia	16,37,785.00	24,77,776
Staff Welfare	60,427.00	1,67,892
Retirement Benefits	1,83,182.00	-
Employer's Contrbn. To P.F.	4,15,361.00	22,93,511
Employer's Contrbn. To ESI	7,19,053.00	8,63,241
DLI Contribution	20,614.00	95,540
P.F. Administrative charges	21,071.00	95,565
<b>Total</b>	<b>3,16,34,451.00</b>	<b>2,91,09,070</b>

**Note - 20**  
**Other Expenses**

	Year ended 31 March, 2021		Year ended 31 March, 2020	
	Rs	Rs	Rs	Rs
Auditor's remuneration (excluding applicable tax)		76,500.00		86,500
Business Promotion & Advertisement				
Advertisement	38,000.00		88,500	
Business Promotion Exp.	3,19,182.36		4,31,174	
Donation	28,000.00		42,504	
Entertainment	2,05,796.00	5,90,978.36	2,65,516	8,27,694
Car Expenses				
Car Running & Maintenance	6,82,188.00	6,82,188.00	8,38,624	8,38,624
Bus Expenses		-		1,02,056
Communication Expenses				
Telephone	63,101.00		1,62,757	
Mobile Phone etc.	49,842.00		4,96,484	
internet Charges	4,99,088.00			
Website expenses	40,535.00		47,751	
Postage & Telegram	54.00	6,52,620.00	50	7,07,042
Consultancy Fees		6,76,028.00		16,79,653
Managerial Remuneration				
Directors' Remuneration	25,00,000.00		24,00,000	
CEO Remuneration	14,26,624.00	39,26,624.00	12,80,000	36,80,000
Repairs & Maintenance		4,37,234.00		70,40,425
Power & Fuel				
Generator Hire Charges (Net)	45,22,800.00		42,81,000	
Electricity Charges	1,46,728.00	46,69,528.00	1,97,970	44,78,970
Rent		10,64,930.00		12,16,056
Maintenance Charge-Terminus Building		7,93,907.00		8,82,120
Digitization Project Expenses				
Cadastral Map Digitisation Expense			6,28,844	
IGR(Scanning Service-BR Case ) Wages			-	6,28,844
IGR Legacy Data (Scanning & Dgtn. )Proj. Exp.		2,38,447.00		1,16,98,801
Computer Table & Networking Proj Exp				-
Travelling & Conveyances		98,288.00		1,35,897
Insurance Premium (Stock)		38,116.00		1,34,126
General Charges				
Office Maintenance	5,16,924.00		4,77,338	
Legal & Professional Exp.	35,950.00		2,35,200	
Rates & Taxes	2,500.00		3,000	
Delivery & Transportation Charge	17,700.00		13,075	
BLRO Project Record Room expenses	19,04,101.00		-	
Festival expenses	6,000.00			
Bank Charges	20,732.33		19,745	
Printing & Stationery	19,873.00		14,37,739	
Others	1,79,912.13	27,03,692.46	1,69,809	23,55,905
Bank Guarantee Commission				-
Penal Interest		1,36,771.00		1,07,716
<b>Total</b>		<b>1,67,85,852</b>		<b>3,66,00,429</b>



**Note - 21**  
**Finance Cost**

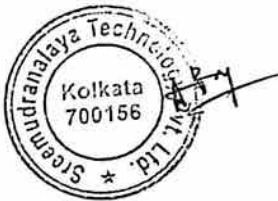
	Year ended	Year ended
	31 March, 2021	31 March, 2020
	Rs	Rs
<b>Interest on Secured Loan</b>		
Kotak Mahindra Prime Ltd.	54,867.23	94,750
Cholamandalam Investment & Fin. Co. Ltd.	1,76,137.00	1,99,344
ICICI Bank Limited	1,37,070.00	
Tata Motor Finance Ltd.	81,034.38	1,04,369
<b>Interest on Un-Secured Loan</b>		
Asre Services Pvt. Ltd.	66,000.00	1,08,000
Mr. Dibakar Saha	3,000.00	90,000
Mrs. Dipali Ghosh	60,000.00	90,000
Mrs. Maya Saha	9,600.00	2,88,000
<b>Total</b>	<b>5,87,708.61</b>	<b>9,74,463</b>

**Note - 22**  
**Prior Period Items**

	Year ended	Year ended
	31 March, 2021	31 March, 2020
	Rs	Rs
Generator hire Charges	-	1,25,400.00
Sundry Items	-	2,432.00
<b>Total</b>	<b>-</b>	<b>1,27,832.00</b>

**Note-23**  
**Exceptional Items**

	Year ended	Year ended
	31 March, 2021	31 March, 2020
	Rs	Rs
Liabilities no longer required	(1,25,601.00)	(89,66,232)
Service Tax Relief	-	(49,99,672)
TDS non recoverable on assessment	-	29,27,346
<b>Total</b>	<b>(1,25,601)</b>	<b>(1,10,38,558)</b>



**SREEMUDRANALAYA TECHNOLOGY PRIVATE LIMITED**

**Notes forming part of Financial Statements (2020-21)**

**NOTE - 1**

**Significant Accounting Policies**

**A. Accounting Convention**

Other than gratuity to employees, leave salary encashment and ex gratia, which are accounted for as and when paid, the financial statements are prepared on accrual basis under the historical cost convention and in accordance with generally accepted accounting principles in India.

**B. Property, Plant & Equipment and Depreciation**

(a) (i) Property, Plant and Equipment are stated at cost less depreciation. Cost comprises costs incurred on acquisition, improvements, preoperative activities and any other activity undertaken to bring the assets to the condition for its intended use.

(ii) Intangible assets, like Software is capitalised where it is expected to provide future enduring economic benefit.

(b) Since the financial year 2014-15, depreciation on property, plant and equipment are being charged on written down value method, in the manner and on the basis of useful lives prescribed in Schedule II of the Companies Act, 2013.

(c) The charge of depreciation commences on the date, on which, the property, plant and equipment and intangible assets are first put to use.

**C. Inventories**

Inventories comprise of computers and computer peripherals, which are either to be sold or to be used at different ADSR/ DSR offices for replacement etc. under the IGR Project.

**D. Revenue Recognition**

**(a) Revenue from E – Nathikaran Project of the Government of West Bengal.**

Revenue from services relating to E-Nathikaran (registration of deeds of conveyance and other documents) on behalf of the contractee / Government of West Bengal is based on an agreed rate for every deed that is registered at the offices set up for the Government of West Bengal, following such setting up. Such revenue is recognised when monthly certificates of the number of deeds registered and of extra pages, are received from the respective offices in the districts of Nadia, North 24 Parganas, South 24 Parganas and Howrah. Revenue from rental services on behalf of the contractees / Government of West Bengal is based on an agreed rate for every item supplied, installed and maintained at the 33 Registration Offices of the Government of West Bengal.

**(b) Revenue from LR / RS Digitization Service for Directorate of Land Reforms & Surveys, Government of West Bengal.**

Revenue from digitization service towards digitization of LR & RS documents is recognised on receipt of certificates of the number of sheets (A4/ A3) scanned and UAT completed, at periodical intervals, in a phased manner, from the designated BL & LR Offices of the respective districts.



(c) **Revenue from Cadastral Map Digitization Service for Directorate of Land Reforms & Surveys, Government of West Bengal.**

Revenue from cadastral map digitization and updation service is recognised on receipt of signed challan, certifying the number of maps correctly digitized and handed over to the user departments, at periodical intervals, from the Office of the Director of Land Reforms & Surveys, Government of West Bengal.

(d) **Revenue from Legacy Deed Digitization Project for the Directorate of Registration & Stamp Revenue, Government of West Bengal**

Revenue from IGR Legacy Deed Digitization is recognised on receipt of certificates of the number of deeds and pages thereof scanned and metadata entry completed along with uploading of the same in the State data Centre, at periodical intervals, in a phased manner, from the designated ADSR & DR Offices duly counter verified post uploading.

(e) **Revenue from supply of manpower to West Bengal State Warehousing Corporation, Government of West Bengal**

This is recognised on receipt of certificates of manpower deployed , on a monthly basis, from the West Bengal State Warehousing Corporation.

E. **Expenses**

Expenses are recognised on accrual basis

F. **Provision & Contingencies**

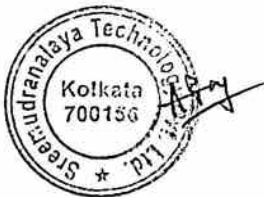
Provisions involving substantial degree of estimation in measurement are recognised after applying prudent judgement when there is obligation as a result of past events. It is probable that there will be an outflow of resources and a reliable estimate is made of the amount of the obligation. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate within the ensuing or the next financial year.

G. **Retirement Benefit to staff**

The Company's contributions to employees' provident fund and family pension fund are charged to the Statement of Profit and Loss. Liability for payment of gratuity to employees on retirement as well as liability for encashment of leave on retirement have been considered in the accounts on payment basis.

H. **Taxes on Income**

Current Tax is determined in accordance with the provision for Income Tax Act, 1961. Deferred Tax is recognised on timing differences between the accounting income and the taxable income, for the year where there is reasonable certainty that there will be sufficient taxable profits in future against which the asset can be realised. No provision for current tax is made in these accounts in view of loss during the current year.



**Notes forming part of Financial Statements (2020-21)**

**Note – 24**

The Company has taken loans from its bankers during the year 2020-21 at rates of interest that are not prejudicial.

**Note –25**

Steps are also being taken by the Company to recover, by way of refund or adjustment, as the case may be, advances of Rs.79,04,550. The final outcome of such steps, had they become known, might have necessitated adjustments to the amount of these advances with consequential effect on the Company's loss for the year.

**Note – 26**

**Under VCES 2013**

- (a) The Company had opted for relief under VCES 2013 for settlement of Service Tax dues and had been paying its dues consistently for some time. However, owing to paucity of liquid funds, it failed to continue with the payments and a balance of Rs 86,77,469 remained unpaid. To compensate the authorities, the Company deposited the original deeds of conveyance of two properties in its name with a request to realise their dues by auctioning them.
- (b) The Company had taken benefit of the Central Government's Sabka Vishwas (Legacy Dispute Resolution) Scheme, 2019, and had effected a settlement of all its past dues. Consequently, the amount of Rs 86,77,469, which so long appeared as a liability in the books, had been written back. The deeds of conveyance of the aforesaid properties remain in the custody of the authorities, and the Company is taking steps to reclaim them.

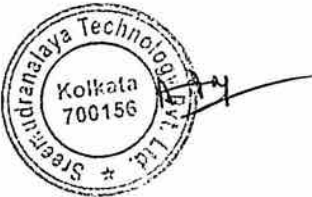
**Note – 27**

Amounts due to (Cr) / by (Dr) director, at the end of the year:

Mr. Asit Ray	Rs. 94,815 Cr	Maximum Amount Rs. 43,69,356 Cr.
(Previous year)	Rs. 36,57,676 Cr.	Maximum Amount Rs. 36,57,676 Cr.

**Note –28**

In the absence of any declaration by vendors of the Company of their status as micro, small or medium enterprises, it has not been possible to disclose overdue amounts to such vendors at the end of the year.



**Note – 29****Auditor's Remuneration (excluding applicable Taxes)**

Particulars	This Year (Rs.)	Last Year (Rs.)
<b>Ghosal, Basu &amp; Ray, Chartered Accountants</b>		
As Auditor – Audit Fees	60,000	44,000
Tax Audit Fees	10,000	6,000
Out of pocket expenses	6,500	6,500
<b>TOTAL (A)</b>	<b>76,500</b>	<b>56,500</b>
<b>Sabyasachi Chattopadhyay &amp; Co., Chartered Accountants</b>		
GST Audit Fees (B)	10,000	10,000
<b>Grand Total (A+B)</b>	<b>86,500</b>	<b>66,500</b>

**Note – 30**

Remuneration paid/ payable to Director:-

	This Year	Last Year
	Rs	Rs
Salary	25,00,000	24,00,000

**Note – 31**

In the opinion of Board of Directors, current assets, loans and advances have been shown at the value that will be realised in the ordinary course of business, at least, equal to the amount at which they have been stated unless otherwise mentioned.

**Note – 32****Contingent liabilities**

Non-current Investment, as on March 31, 2021 for Rs. 30,00,000 by way of Fixed Deposit with Allahabad Bank, is lodged against a performance bank guarantee issued for and on behalf of the company by Allahabad Bank for Rs 29,37,500/-, favouring the company's customer M/s Webel Technology Limited (WTL).

**Note – 33**

Related Party Transactions

Related Parties	Relationship	Nature of Transactions	Value of Transactions
<b>A. Managerial Key Personnel</b>			
Mr Asit Ray	Director	Remuneration	Rs 25,00,000
Mr M S Islam	Chief Executive Officer	Remuneration	Rs 14,26,624



B. Associate			
Browse Info Systems	Mr Asit Ray Proprietor	Repayment of earlier years' annual maintenance charges of hardware and charges for bill submission and cheque collection	Rs. 81,27,384 (Trade Payable, balance at year end Rs 6,80,497)

**Note - 34**

The following statutory liabilities are outstanding at the end of the year:

Provident fund dues	Rs 16,64,186
Employees' State Insurance dues	Rs 17,780
Profession tax dues	Rs 3,160

**Note - 35**

Previous year's figures have been re-arranged and/or re-grouped wherever necessary to make them comparable with those of the current year.

For Ghosal, Basu & Ray  
Chartered Accountants  
(FRN : 315080E)



**Apratim Ray**  
Partner  
(Membership No. 052204)

Place: Kolkata,  
Date: 20 December, 2021.



On behalf of the Board of Directors,

*Asit Ray*  
Director

*Amrita Ray*  
Director

