

PARANJAPE SPACES AND SERVICES PRIVATE LIMITED

CIN: U70109PN2020PTC196580

Regd. Office: Office No. 4, Anand Colony, PL No. 50/1, CTS No. 111/1, Erandwane, Pune
411004

Telephone: 020-39394949 | **Email id:** rsparanjape@pscl.in

DIRECTORS' REPORT

To
The Members of
PARANJAPE SPACES AND SERVICES PRIVATE LIMITED (the "Company")

Your Directors' are hereby presenting the 1st (First) Annual Report on the business and operations of the Company together with Audited financial statements of your Company for the year ended 31st March, 2021.

Highlights of the operations during the year are as follows.

FINANCIAL RESULTS

The financial results of the Company for the year under the review as compared to the previous year are as under:

Particulars	As on 31st March 2021 (From 04th Dec 2020 to 31st March 2021) (Amount in INR)
Income from operations	NIL
Other Income	NIL
Total Income	NIL
Total Expenses	21,800
Profit/(Loss) before tax	(21,800)
Less: Tax Expenses	NIL
Profit/Loss for the period	(21,800)

OPERATIONS

Your Company was incorporated on 04th December, 2020. The Company is yet to commence its business operations. The Company is in initial stage where the expenses incurred by the Company forms as the major part of Profit and Loss Account. Thereby, there is loss of Rs. 21,800/- representing Audit fees and Pre-incorporation expenses.

Your Directors feel happy to inform you that the Company's business activities shall commence soon.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There is no change in the business activity of the Company in the reporting period.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY

The COVID-19 situation continues to evolve. The Company has evaluated the impact of this pandemic on its business operations, liquidity and financial position and based on management's review of current indicators and economic conditions, there were no such material changes and commitments which affect the financial position of the Company. Given the uncertainty associated with its nature and duration, the impact may be different from that estimated as at the date of approval of these financial statements. The Company will continue to monitor any material changes to future economic conditions.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There are no significant and material orders passed by the regulators, courts or tribunals, which would impact the going concern status of the Company and its future operations.

RESERVES

During the year under the review, the Company has not transferred any amount to any of its reserves.

DIVIDEND

The Directors do not recommend any dividend in absence of any turnover and profit. Further, there is no unpaid dividend; hence transferring unpaid dividend amount to Investor Education Protection Fund does not arise.

THE WEB ADDRESS, IF ANY, WHERE ANNUAL RETURN REFERRED TO IN SUB-SECTION (3) OF SECTION 92 HAS BEEN PLACED

Your company does not hold a website and hence the web address, where Annual Return referred to in sub-section (3) of section 92 of the Companies Act, 2013 required to be placed is not provided.

DIRECTORS AND COMMITTEES

During the period under review, there was no change in composition of Board of Directors of the Company. None of the Director of the Company is liable to retire by rotation.

As on 31st March, 2021 the Board of Company consisted of 4 Members.

Sr. No.	Name of Director	DIN No.	Designation
1	Mr. Rahul Shrikant Paranjape	05112987	Director
2	Mr. Amit Shashank Paranjape	05112993	Director
3	Mr. Sahil Shrikant Paranjape	05308511	Director
4	Mr. Yash Shashank Paranjape	06787856	Director

Further, the Company being the small private limited Company, therefore, is not required to constitute any mandatory Committees of the Board i.e. establishment of Audit, Nomination and Remuneration committees. Further the provisions relating to annual evaluation of Board/Committees are not applicable to your Company.

The Company has not appointed any Key Managerial Personnel in the absence of applicability of such requirements.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

During the year **2 (Two)** Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act 2013.

Dates on which Board Meetings were held	Total Strength of the Board	No. of Directors present
12 th December, 2020	4	4
31 st March, 2021	4	4

Attendance of Directors at Board Meetings

Name of the Directors	Attendance of Directors	
	12 th December, 2020	31 st March, 2021
1. Mr. Rahul Shrikant Paranjape	√	√
2. Mr. Amit Shashank Paranjape	√	√
3. Mr. Sahil Shrikant Paranjape	√	√
4. Mr. Yash Shashank Paranjape	√	√

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(3) (c) & (5) of the Companies Act, 2013, the Directors state as under-

- in the preparation of the annual accounts, the applicable accounting standards had been followed and there is no material departure;

- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Profit and Loss of the Company for that year;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis; and
- e) the Company being a non-listed entity, statement pertaining to inter financial controls under this clause is not required to be given.
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Considering the absence of any business activity, there is nothing to be reported under the head conservation of energy and technology and there were no foreign exchange earnings and outgo during the year under review.

RELATED PARTY TRANSACTIONS

During the year, your Company has not entered any transaction with related parties as per Section 188 of the Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the year, the Company has not advanced any loan, given any guarantee/ provided security or made investments, which falls under Section 186 of the Companies Act, 2013.

DEPOSITS

The Company has not accepted any deposits from public and/or shareholders in accordance with the Chapter V of the Companies Act 2013 (the Act) and accordingly no amount of principal or interest was outstanding as on the date of the Balance Sheet.

CORPORATE SOCIAL RESPONSIBILITY

The provisions contained in Section 135 and Schedule VII the Companies Act, 2013 and the Rules made there under relating to Corporate Social Responsibility are currently not applicable to the Company.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company does not have any subsidiary/joint venture/associate company at the end of financial year. Hence the details pursuant to the provision of Section 129(3) of the Companies Act, 2013 need not to be given.

STATUTORY AUDITORS

Pursuant to the provisions of Section 139-142 of the companies act, 2013 read with the Companies (Audit and Auditors) Rules, 2015, **M/s. HMA & Associates**, Chartered Accountants, (FRN: 100537W) was appointed as first Statutory Auditors of the company in the Board Meeting held on 12th December, 2020 hold office up to the conclusion of ensuing Annual General Meeting.

M/s. HMA & Associates, Chartered Accountants, (FRN: 100537W), are completing their term in the ensuing Annual General Meeting. The Board of Director recommended their re-appointment as Statutory Auditors of the Company for the term of five consecutive years, to hold office from the conclusion of ensuing Annual General Meeting till the conclusion of Sixth Annual General Meeting to be held herein after i.e. up to the conclusion of the Annual General Meeting to be held in year 2026.

M/s. HMA & Associates, Chartered Accountants, have consented to the said re-appointment and confirmed that their appointment, if made, would be within the limits specified under the Companies Act 2013. They have further confirmed that they are not disqualified to be re-appointed as statutory auditors in terms of the provisions of the proviso to Section 139 and Section 141 of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

EXPLANATION TO AUDITOR'S REMARK

The Auditor's Report does not contain any qualification, reservation, adverse remark, or disclaimer.

FRAUDS REPORTED BY THE AUDITORS

During the year under review, the Statutory Auditors have not reported to the Board, under Section 143(12) of the Act, any instances of fraud committed against the Company by its officer or employees, the details of which are needed to be mentioned in the Board's report.

COST RECORDS AND COST AUDIT

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and appointment of cost auditor is not applicable to the company as the company is in service sector.

BUSINESS RISK MANAGEMENT

During the year, there is nothing to comment about business risk management as it did not undertake any business activities.

VIGIL MECHANISM

The Company does not accept public deposits and do not have borrowed money from banks and public financial institutions to that extent which mandates the Company to establish vigil mechanism.

INTERNAL COMPLAINT COMMITTEE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is an unorganised sector as per POSH Act 2013 and having less than 10 employees on the roll, therefore it is not required to constitute Internal Complaints Committee.

Further, the following is the summary of sexual harassment complaints received and disposed during the current financial year.

Number of Complaints received: Nil

Number of Complaints disposed of: Nil

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016)

Your Company neither made any application nor any proceeding is pending under the Insolvency and Bankruptcy Code, 2016 during the year.

THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THERE-OF

Your Company has not obtained any one time settlement of loan from the Banks or Financial Institutions.

INTERNAL FINANCIAL CONTROL

There is adequate internal control procedure commensurate with the size of the company and the nature of its business.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with the Secretarial Standards (SS-1 and SS-2) issued by the Institute of Company Secretaries of India.

ACKNOWLEDGEMENT

The Directors thank the officers, shareholders and the Government officers, authorities and other stakeholders for the support and co-operation extended by them in the overall functioning of the Company.

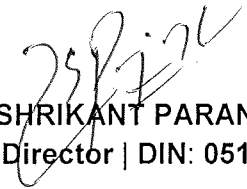
For and on behalf of the Board of Directors
For **PARANJAPE SPACES AND SERVICES PRIVATE LIMITED**

Date: 30th December 2021

Place: Pune



AMIT SHASHANK PARANJAPE
Director | DIN: 05112993



RAHUL SHRIKANT PARANJAPE
Director | DIN: 05112987





HMA & ASSOCIATES

Chartered Accountants

Head Off.: 1, Runwal Pratishta, 1202/27, Shivajinagar, Apte Road, Behind Santosh Bakery, Pune 411 004.
■ Telefax: +91 20 2553 6110 ■ Email: ho@hmaca.in ■ www.hmaca.in
■ Branch Offices: PUNE, THANE

Independent Auditor's Report

To,

The Members of Paranjape Spaces and Services Private Limited

Report on the audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Paranjape Spaces and Services Private Limited ("*the Company*") which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the standalone 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 standalone financial statements give the information required by the 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, and loss, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 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 together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Companies Act, 2013 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.

HMA & ASSOCIATES

Chartered Accountants

Emphasis of Matter

There are no matters reportable under this head.

Information other than the Standalone 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 standalone financial statements and our auditor's report thereon.

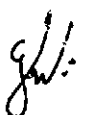
Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone 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 Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("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 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 implementation and maintenance of 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



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preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

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.

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 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.
- 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 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.
- 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.

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 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.

Other Matters

There are no matters reportable under this head.

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Report on Other Legal and Regulatory Requirements

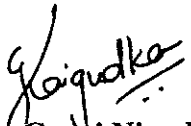
1. Companies (Auditor's Report) Order 2016, issued by Central Government of India in terms of sub section (11) of the Section 143 of the Companies Act, 2013 is not applicable to the company.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information 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, Statement of Profit and Loss and State of Cashflow dealt with by this Report are in agreement with the 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 31st March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. G.S.R. 583(E) dt. 13th June 2017 has provided exemption for reporting on existence and the operating effectiveness of internal controls systems in case of Private Limited Companies meeting certain criteria. Since the Company meets these criteria, we are not required to report the same.
 - 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:
 - i. There are no litigations pending for the company.

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Chartered Accountants

- ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For HMA & Associates
Chartered Accountants
FRN - 100537W


CA Gauri Nigudkar
Partner
Membership No. - 154726
UDIN - 22154726ADTKST5197



Place : Pune

Date : 30th December 2021

HMA & ASSOCIATES
Chartered Accountants

PARANJAPE SPACES AND SERVICES PRIVATE LIMITED

FINANCIAL STATEMENT AS ON 31ST MARCH 2021

F.Y.2020-21

A.Y.2021-22

PARANJAPE SPACES AND SERVICES PRIVATE LIMITED

U70109PN2020PTC196580

Office No. 4, Aanad Colony, PL No. 50/1, CTS No 111/1, Erandwane, Pune, 411 004.

Email ID - cs@pscl.in Tel No. 022-30659595 Fax No - 022-30659598

BALANCE SHEET AS AT MARCH 31, 2021

Particulars	Note	As At	
		March 31, 2021	March 31, 2021
		Rupees	Rupees
EQUITY AND LIABILITIES :			
Shareholders' Funds			
Share Capital	1		1,00,000
Reserves and Surplus	2		(21,800)
			<u>78,200</u>
Non-Current Liabilities			
Other Long Term Liabilities			<u>-</u>
Current Liabilities			
Short Term Borrowings			-
Trade Payables	3		-
A. Total outstanding dues of micro and small enterprises.			11,800
B. Total outstanding dues of creditors other than micro and small enterprises.			-
Other Current Liabilities	4		10,000
			<u>21,800</u>
		Total	<u>1,00,000</u>
ASSETS :			
Non-Current Assets			
Non Current Investments			<u>-</u>
Current Assets			
Cash and Bank Balances	5		1,00,000
			<u>1,00,000</u>
		Total	<u>1,00,000</u>
Notes to Accounts	7		-

As per our report of even date attached herewith

For and behalf of the Board of Directors


HMA & Associates
Chartered Accountants
FRN NO - 100537W


CA Gauri Nigudkar
Partner

Membership No. 154726
Pune
Date : 30/12/2021




Rahul Shrikant Paranjape
Director
DIN - '05112987


Yash Shashank Paranjape
Director
DIN - '06787856

PARANJAPE SPACES AND SERVICES PRIVATE LIMITED

U70109PN2020PTC196580

Office No. 4, Aanad Colony, PL No. 50/1, CTS No 111/1, Erandwane, Pune, 411 004.

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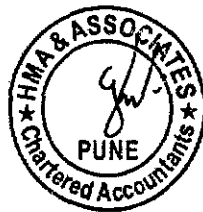
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2021

Particulars	For the Year Ended March 31, 2021	
	Rupees	
Income		
Other Income		-
Total Revenue		-
Expenses		
Finance costs		-
Other expenses	6	21,800
Total Expenses		21,800
Profit Before Tax		(21,800)
Tax expense		
Current Tax		-
(Excess)/Short Provision of Tax for earlier years		-
Profit (Loss) for the Year		(21,800)
Earning per equity share		
Basic and Diluted		(2.18)
(Refer Note 12.6 to Financial Statements)		
Notes to Accounts	7	

As per our report of even date attached herewith

For and behalf of the Board of Directors

HMA & Associates
Chartered Accountants
FRN NO - 100537W



Gauri Nigudkar
CA Gauri Nigudkar
Partner
Membership No. 154726
Pune
Date : 30/12/2021

Rahul Shrikant Paranjape
Rahul Shrikant Paranjape
Director
DIN - '05112987

Yash Shashank Paranjape
Yash Shashank Paranjape
Director
DIN - '06787856

PARANJAPE SPACES AND SERVICES PRIVATE LIMITED

Cash Flow Statement for the year ended March 31, 2021

Particulars	Year ended 31st March 2021
A Cash Flow from Operating Activities	
Net Profit / (Loss) before extraordinary items and tax	(21,800)
Adjustments for:	
Finance cost : Interest Paid	-
Interest income	-
Total of Adjustments	-
Operating Profit/(Loss) before Working Capital Changes	(21,800)
Changes in working capital:	
Adjustments for (increase) / decrease in operating assets	-
Adjustments for increase / (decrease) in operating liabilities:	
Trade payables	11,800
Other current liabilities	10,000
	21,800
Cash generated from Operations	-
Net income tax (paid) / refunds	-
Net cash flow from / (used in) operating activities (A)	-
B Cash flow from Investing Activities	
Proceeds from sale of fixed assets	-
Interest received	-
Investments	-
Net cash flow from / (used in) investing activities (B)	-
C Cash Flow from Financing Activities	
Proceeds from Fresh issue of equity shares	1,00,000
Finance cost	-
Net cash flow from / (used in) financing activities (C)	1,00,000
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	1,00,000
Cash and cash equivalents at the beginning of the year	-
Cash and cash equivalents at the end of the year	1,00,000
Cash and cash equivalents at the end of the year	
(a) Cash on hand	1,00,000
(b) Balances with banks	-
- In current accounts	-
Total	1,00,000

NOTES

- The above cash flow statement has been prepared under the indirect method as set out in Accounting Standard-3 issued under the Companies(Accounting Standard) Rules, 2006.
- Cash and Cash equivalents include cash, bank balances.
- Additions to Fixed Assets include movements of Capital Work in Progress during the year.

As per our report of even date attached

HMA & Associates
Chartered Accountants
FRN NO - 100537W

CA Gauri Nigudkar
Partner
Membership No. 154726
Pune



For and on behalf of the Board of Directors

Rahul Shrikant Paranjape
Director
DIN - 05112987

Yash Shashank Paranjape
Director
DIN - 06787856

PARANJAPE SPACES AND SERVICES PRIVATE LIMITED
NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2021

	As At March 31, 2021 Rupees
NOTE 1 : SHARE CAPITAL	
Authorised :	
50,000 Equity Shares of Rs. 10/- par value.	5,00,000
	5,00,000
Issued, Subscribed and Paid up :	
10,000 Equity Shares of Rs.10/- par value each fully paid up	1,00,000
	1,00,000

Notes:

1.1 Reconciliation of the number of shares outstanding and the amount of share capital :

Equity shares of Rs. 10 par value	As at March 31, 2021	
	Number of shares	Amount
At the beginning	-	-
Changes during the year	10,000	1,00,000
At the end	10,000	1,00,000

1.2 The rights, preferences and restrictions attaching to each class of shares is as under .

a Equity Shares

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

1.3 Details of shares held by the shareholders holding more than 5% of the aggregate shares in the Company :

Name of the Shareholder	As at March 31, 2021	
	No. of Shares	% held
Amit Shashank Paranjape	5,000	50.00
Rahul Shrikant Paranjape	5,000	50.00

PARANJAPE SPACES AND SERVICES PRIVATE LIMITED

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2021

	For the Year Ended March 31, 2021 Rupees
NOTE 2 : RESERVES AND SURPLUS	
Profit and Loss Account	
As per last Balance Sheet	-
Add : Net profit after Tax Transferred from Statement of Profit & Loss	(21,800)
	<u>(21,800)</u>
	<u>(21,800)</u>
NOTE 3 : TRADE PAYABLES	
Trade Payables	
Trade Payable for Services	11,800
	<u>11,800</u>
	<u>11,800</u>
NOTE 4 : OTHER CURRENT LIABILITIES	
Interest accrued but not due on borrowings	-
Other Payables	
Provision for Expenses	10,000
	<u>10,000</u>
	<u>10,000</u>
NOTE 5 : CASH AND BANK BALANCES	
Cash & Cash Equivalents	
Cash on Hand	1,00,000
Balances with Banks	
On Current Accounts	-
	<u>1,00,000</u>
	<u>1,00,000</u>

PARANJAPE SPACES AND SERVICES PRIVATE LIMITED

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2021

For the Year
Ended March 31,
2021

Rupees

Rupees

NOTE 5 : OTHER EXPENSES

Auditor's Remuneration	11,800
Roc charges	10,000
	<hr/>
	21,800
	<hr/> <hr/>

Note No 7 : Significant Accounting Policies & Statutory Disclosures**7.01 Significant Accounting Policies****a Corporate Information**

Paranjape Spaces and Services Pvt Ltd ('the Company') is a company registered under the Companies Act, 2013 having its registered office at Office No. 4, Aanad Colony, PL No. 50/1, CTS No 111/1, Erandwane, Pune, 411 004. It was incorporated as a Private Limited Company on 4th December, 2020. The Company is engaged in development of residential real estate projects.

The Financial Statements for the year ended March 31, 2021 are the first financial statements of the Company and were approved by the Board of Directors and authorised for issue on 30th December 2021.

b Basis of Preparation of Financial Statements

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 2013 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013. The Company is an SMC and all the disclosures as required are provided accordingly.

c Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

d Revenue Recognition

Revenue is the inflow of cash, receivables or other consideration arising in the course of the ordinary activities of an enterprise.

The Proportionate Completion Method, is a method where revenue is recognised in the Statement of Profit and Loss proportionate to the degree of completion of services under a contract.

Interest : Revenue is recognized on the time proportion basis after taking into account the amount outstanding and the rate applicable.

Royalties : Royalty includes the charge for the use of patents, know-how, trademarks, and copyrights. Revenue has to be recognized on the basis of accrual basis and in accordance with the relevant agreement.

Dividends : Revenue has to be recognized when the owner's right to receive payment is established. It is only certain when the company declare the dividends on the shares and the directors actually decide to pay the dividends to their shareholders.

e Related party Disclosure

All related party transactions are reported irrespective of the fact whether such transactions have adversely affected financial position and operating results of the company. The related parties are reported even when there are no transactions with such parties.

f Taxation

Tax expense/(saving) is the aggregate of current tax and deferred tax charge/(credit) to Statement of Profit and Loss for the year.

i) Current Tax

Provision for taxation is based on assessable profits of the Company as determined under the Income Tax Act, 1961. The Company also provides for such disallowances made on completion of assessments pending appeals, as considered appropriate depending on the merits of each case.

ii) Deferred Tax

Deferred tax assets and liabilities resulting from "timing difference" between book profits and tax profits are accounted and measured at tax rate enacted or substantially enacted by the Balance Sheet date to the extent that there is reasonable/virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised. At each Balance Sheet date, the Company re-assesses unrecognised deferred tax assets/liabilities, if any.

- *. Deferred tax asset is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.

g **Provisions, Contingent Liabilities and Contingent Assets**

- a) Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value.
- b) Contingent Liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.
- c) Contingent Assets are neither recognized nor disclosed in the financial statements.

h **Prior Period Items and Changes in the Accounting Policy**

Prior Period Items, if any, that are material and have any substantial effect on the financial statements are disclosed separately. The changes if any in the Accounting Policies and its impact on the Financial Statements are disclosed separately.

This being the first year of Company's incorporation the said policy is not applicable.

i **Events Occuring After Balance Sheet Date**

The events occurring after the Balance Sheet date are those significant events which occur between the Balance Sheet date and the date on which the financial statements are approved by the Board of Directors. Disclosures is made for such events that materially affect the financial position of the company as on the Balance sheet date.

There are no reportable events.

j **Extra Ordinary Items**

Extra Ordinary Items, if any, that are material and have any substantial effect on the financial statements are disclosed separately.

- k Since the company has commenced its operation during the period, the following accounting policies, though applicable to the Company have not been disclosed as no such transactions are conducted during the period under consideration.

AS 2 - Valuation of Inventory
 AS 7 - Construction Contracts
 AS 10 - Property, Plant and Equipment
 AS 11 - Changes in Foreign Exchange rates
 AS 12 - Government Grants
 AS 13 - Investments
 AS 15 - Retirement Benefits
 AS 16 - Borrowing Costs
 AS 19 - Accounting for Leases
 AS 24 - Discontinuing Operations
 AS 26 - Intangible Assets
 AS 28 - Impairment of Assets

7.02 CONTINGENT LIABILITIES:

Contingent Liabilities not provided for Rs Nil.

7.03 AUDITORS REMUNERATION

2020-2021
(Amount in Rs.)

1. As Auditor	
i) * Audit Fees	11,800
ii) * As advisors or in any capacity for services rendered in respect of -	-
Taxation Matter	-
Company Law Matters	-
Management Services	-
iii) In any other manner (Tax or Vat audit or Certification)	-
iv) Out of pocket Expenses.	-
Total	11,800

7.04 EARNINGS PER SHARE (EPS)

In terms of AS-20 prescribed by The Institute of Chartered Accountants of India, EPS is calculated by dividing profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. Numbers used for calculating the basic earnings per equity share are stated below :

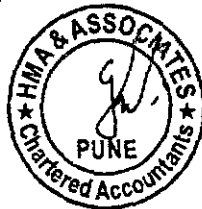
	2020-2021 (Amount in Rs.)
Profit After Tax (Rs.)	(21,800)
Profit Attributable to Equity Shareholders (Rs.)	(21,800)
Weighted Number of Equity Shares (Nos.)	10,000
Basic / Diluted EPS (Rs.)	(2.18)
Face Value per Share	10

7.05 Information on related party transactions as required by AS-18 for the year ended 31st March 2021 :

Name of the Party	Relation
Key Management Personnel	
Mr. Amit Shashank Paranjape	Director
Mr. Rahul Shrikant Paranjape	Director
Mr. Sahil Shrikant Paranjape	Director
Mr. Yash Shashank Paranjape	Director

There are no Transactions with the Related Parties during the year and thus no Outstanding Balances.

HMA & Associates
Chartered Accountants
FRN NO - 100537W



Gauri Nigudkar
CA Gauri Nigudkar
Partner
Membership No. 154726
Pune
Date : 30/12/2021

FOR AND ON BEHALF OF THE BOARD

Rahul Shrikant Paranjape
Rahul Shrikant Paranjape
Director
DIN - '05112987

Yash Shashank Paranjape
Yash Shashank Paranjape
Director
DIN - '06787856