

**Independent Auditor's Report**

**To the Members of Westwind Realtors Private Limited**

**Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the accompanying standalone financial statements of **Westwind Realtors Private Limited ("the Company")**, which comprise the Balance Sheet as at March 31, 2021, and the statement of Profit and Loss, statement of Changes in Equity and the statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013 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 its loss, changes in equity 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 Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 opinion.

**Emphasis of Matters**

- 1) Attention is drawn to Note No. 1.4 and 1.5 of Significant accounting policies forming part of financial statements of the Company which states that the Company has not provided for depreciation on Building which is being constructed out of construction contribution received from members in accordance with the Articles of Association of the Company, which being a typical nature of entity, wherein though the Company is the technical / legal owner of the property, the shareholders are the beneficial owners of the areas allotted to them in proportion to their shareholding, due to which fixed assets are stated at cost of acquisition and direct/indirect

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incidental cost incurred to bring them into their present location and condition as per the generally accepted accounting principles.

- 2) The contribution received from members amounting to Rs. 3,99,15,000 /- towards the construction cost of the building, is subject to confirmation / reconciliation as on March 31, 2021. Therefore, the financial impact, if any, due to non-confirmation / reconciliation of such outstanding balances on the financial statements of F.Y. 2020-2021 is unascertainable.
- 3) The opinion expressed in the present report is based on the limited information, facts and inputs made available to us through electronic means by the Company. We wish to highlight that due to the COVID-19 induced restrictions on physical movement and strict timelines, the entire audit team could not visit the office of the Company for undertaking the required audit procedures as prescribed under ICAI issued Standards on Auditing, including but not limited to:

- Inspection, Observation, examination and verification of the original documents of invoices, legal agreements, bank accounts statements and files.
- Physical verification of Cash, including adequate internal controls thereof.
- Physical Verification of Property, Plant and Equipment as on March 31, 2021.
- Any other processes which required physical presence of the audit team.

Our opinion is not modified in respect of these matters.

**Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report but does not include the Standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the 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 in the 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.

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### **Responsibilities of Management and Those Charged with Governance for the 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, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors 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 Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and

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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, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieve 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.

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

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

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**P. PARIKH & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**



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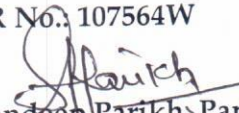
2. As required by Section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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, the Statement of Changes in Equity and the Cash Flow Statement 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 March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- f) Considering the amendment made to section 143(3) of the Companies Act, 2013 vide Notification No G.S.R. 583(E) dated 13<sup>th</sup> June, 2017 read with General Circular No 08/2017 dated 25<sup>th</sup> July, 2017, reporting under clause (1) of section 143(3) is not applicable to the Company.
- g) With respect to 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. The Company does not have any pending litigations at the year end.
  - ii. The Company did not have any long term contracts including derivate 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 P. Parikh and Associates

Chartered Accountants

FR No.: 107564W

  
Sandeep Parikh, Partner

Membership No.: 039713

Mumbai

June 28, 2021

UDIN : 21039713AAAABU4632



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**P. PARIKH & ASSOCIATES**  
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**"Annexure A" forming part of Independent Auditor's Report**

The Annexure referred to in our Independent Auditor's Report of even date to the members of the Company on the standalone financial statements for the year ended March 31, 2021, we report that:

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
(b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets.  
(c) According to the information and explanation given to us and on the basis of records furnished to us, the title deeds / ownership of all the immovable properties are held in the name of the company.
- ii) The Company is not having any inventory of material amount at any time during the year; hence this clause is not applicable to the Company.
- iii) The Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained u/s 189 of the Act; hence the Clause (iii) of paragraph 3 of the Order are not applicable to the Company.
- iv) According to the information and explanation given to us and on the basis of records furnished before us, the company has not given any loan or made any investment or given any guarantee or security during the year for which compliance under section 185 and 186 is required, hence the Clause (iv) of paragraph 3 of the Order are not applicable to the Company.
- v) The company has not accepted any deposits and hence directives issued by the Reserve Bank of India and provisions of sections 73 to 76 or any other provisions of Companies Act, 2013 and rules framed thereunder will not be applicable to the Company.



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- vi) The Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the Company; hence the Clause (vi) of paragraph 3 of the Order are not applicable to the Company.
- vii) a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has been generally regular in depositing undisputed statutory dues including Income Tax, GST, cess and other statutory dues with the appropriate authorities. According to the information and explanations given to us, there were no outstanding statutory dues as on March 31, 2021 for a period of more than six months from the date they became payable  
According to information and explanation given to us, there are no disputed statutory dues including Income Tax, GST and other statutory dues which have not been deposited on account of dispute.
- viii) In our opinion and according to the information and explanations given to us, the Company has not taken any loan or borrowings from financial institution, bank, government and has not issued any debentures; hence clause (viii) of paragraph 3 of the Order is not applicable to the Company.
- ix) Based upon the audit procedures performed and according to the information and explanations given to us, the company has not raised money by way of initial public offer or further public offer (including debt instruments) and term loans during the financial year, hence clause (ix) of paragraph 3 of the Order is not applicable to the Company.
- x) To the best of our knowledge and belief, and according to the information and explanations given to us, no fraud of material significance on or by the Company have been noticed or reported during the year and nor have we been informed of such case by the management.
- xi) According to the information and explanation given to us and based on our examination of the records, the Company has not paid / provided for managerial remuneration during the year, hence clause (xi) of paragraph 3 of the Order is not applicable to the Company.
- xii) In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company; hence Clause (xii) of paragraph 3 of the Order is not applicable.

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- xiii) According to the information and explanations given to us and based on our examination of records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) Based upon the audit procedures performed and according to the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year; hence the clause (xiv) of paragraph 3 of the Order is not applicable to the Company.
- xv) According to the information and explanations given to us and based on our examination of records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him; hence the clause (xv) of paragraph 3 of the Order is not applicable.
- xvi) In our opinion and according to the information and explanations given to us, the company is not required to be registered under section 45 – IA of Reserve Bank of India Act, 1934.

For P. Parikh and Associates  
Chartered Accountants

FR No.: 107564W

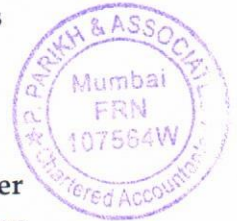
Sandeep Parikh, Partner

Membership No.: 039713

Mumbai

June 28, 2021

UDIN : 21039713AAAABU4632



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**WESTWIND REALTORS PRIVATE LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2021**

	Particulars	Note	As at 31st March, 2021	As at 31st March, 2020
	<b>ASSETS</b>			
1	<b>Non-Current Assets</b>			
i.	Property, Plant & Equipment	2	48,948,236	48,948,236
ii.	Loans & Advances	3	193,653	193,653
	<b>Total Non-Current Assets</b>		49,141,889	49,141,889
2	<b>Current Assets</b>			
a.	<b>Financial Assets</b>			
i.	Trade Receivables	4	651,520	781,638
ii.	Cash & Cash Equivalents	5	122,594	995
b.	Other Current Assets	6	28,571	-
	<b>Total Current Assets</b>		802,686	782,633
	<b>TOTAL ASSETS</b>		49,944,575	49,924,522
	<b>EQUITY AND LIABILITIES</b>			
	<b>Equity</b>			
a.	Equity Share Capital	7	10,000,000	10,000,000
b.	Other Equity*		(682,308)	(172,198)
	<b>Total Equity</b>		9,317,692	9,827,802
	<b>Liabilities</b>			
1	<b>Non- Current Liabilities</b>			
a.	Other Non- Current Liabilities	8	39,915,000	39,915,000
	<b>Total Non-Current Liabilities</b>		39,915,000	39,915,000
2	<b>Current Liabilities</b>			
a.	<b>Financial Liabilities</b>			
i	Borrowings	9	40,000	-
ii	Trade Payables	10	190,112	158,120
b.	Other Current Liabilities	11	441,371	-
c.	Provisions	12	40,400	23,600
	<b>Total Current Liabilities</b>		711,883	181,720
	<b>TOTAL EQUITY AND LIABILITIES</b>		49,944,575	49,924,522
	*Refer statement of changes in Equity			

**Significant Accounting Policies**

The accompanying notes are forming an integral part of the Financial Statements.

As per our report on even date

For P. Parikh and Associates

Chartered Accountants

FRN : 107564W

For and on behalf of the Board of Directors

CA Sandeep Parikh

Partner

M.No : 039713

Mumbai

June 28, 2021

Roma Sharma

Roma Sharma

Director

DIN : 07893577

Jayanto Māndal

Director

DIN : 078993574





**WESTWIND REALTORS PRIVATE LIMITED**  
**STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021.**

Particulars	Note	For the Year Ended 31st March, 2021	For the Year Ended 31st March, 2020
<b>INCOME</b>			
Revenue form Operations		-	-
Revenue form Operations		-	-
Other Income		-	-
<b>Total Income</b>		-	-
<b>EXPENSES</b>			
Finance Cost	13	1,574	-
Other Expenses	14	508,536	11,800
<b>Total Expenses</b>		<b>510,110</b>	<b>11,800</b>
<b>Profit/(Loss) Before Tax</b>		<b>(510,110)</b>	<b>(11,800)</b>
<b>Tax Expenses :</b>			
Current Tax		-	-
Deferred Tax		-	-
<b>Profit/(Loss) after tax</b>		<b>(510,110)</b>	<b>(11,800)</b>
<b>Other Comprehensive Income:</b>			
<b>Items that will not be reclassified to Profit &amp; Loss</b>			
Income Tax relating to items that will not be reclassified to Profit & Loss		-	-
<b>Items that will be reclassified to Profit &amp; Loss</b>			
Income Tax relating to items that will be reclassified to Profit & Loss		-	-
<b>Total Other Comprehensive Income for the Period</b>		<b>(510,110)</b>	<b>(11,800)</b>
<b>Earnings per Share (Basic &amp; Diluted) (Refer Note 17)</b>		<b>(0.51)</b>	<b>(0.01)</b>

**Significant Accounting Policies**

The accompanying notes are forming an integral part of the Financial Statements.

As per our report on even date

For P. Parikh and Associates

Chartered Accountants

FRN : 107564W

CA Sandeep Parikh  
Partner

M.No : 039713

Mumbai

June 28, 2021



For and on behalf of the Board of Directors

Roma Sharma

Roma Sharma  
Director

DIN : 07893577

Jayanto Mandal

Jayanto Mandal  
Director

DIN : 078993574





**WESTWIND REALTORS PRIVATE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2021**

PARTICULARS	For the Year ended 31.03.2021	For the Year ended 31.03.2020
<b>A Cash flow from Operating Activities:</b>		
Profit / (Loss) before Tax as per Statement of Profit and Loss Account	(510,110)	(11,800)
<b>Adjustment for change in working capital:</b>		
(Increase) / Decrease in Trade Receivables	130,118	(75,736)
(Increase) / Decrease in Other Current and Non- Current Assets	(28,571)	-
Increase / (Decrease) in Current and Non-Current Liabilities	490,163	69,392
Cash generated from Operations	81,600	(18,144)
Direct Taxes (Paid)/Refund	-	-
<b>Net Cash used in/from Operating Activities</b>	<b>81,600</b>	<b>(18,144)</b>
<b>B Cash flow from Financing Activities:</b>		
<b>C Cash Flow from Financing Activities:</b>		
Increase in Current Borrowings	40,000	-
	40,000	-
<b>Net increase in Cash and Cash equivalents</b>	<b>121,600</b>	<b>(18,144)</b>
Opening balance of Cash and Cash equivalents	995	19,140
<b>Closing balance of Cash and Cash equivalents</b>	<b>122,594</b>	<b>995</b>

As per our report on even date

For P. Parikh and Associates

Chartered Accountants

FRN : 107564W

  
CA Sandeep Parikh

Partner

M.No : 039713

Mumbai

June 28, 2021



For and on behalf of the Board of Directors

  
Roma Sharma

Director

DIN : 07893577

  
Jayanto Mandal

Director

DIN : 078993574





**WESTWIND REALTORS PRIVATE LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**

**A Equity Share Capital**

Particulars	As on 31st March, 2021			As on 31st March, 2020		
	Balance at the beginning of the Reporting Period	Changes in Equity Share Capital during the Year	Balance at the end of the Reporting Period	Balance at the beginning of the Reporting Period	Changes in Equity Share Capital during the Year	Balance at the end of the Reporting Period
<b>Authorized Capital</b>						
1,000,000 (P.Y. 1,000,000) Equity Shares of Rs. 10/- each	10,000,000	-	10,000,000	10,000,000	-	10,000,000
<b>Issued, Subscribed and Paid-Up Capital</b>						
1,000,000 (P.Y. 1,000,000) Equity Shares of Rs. 10/- each	10,000,000	-	10,000,000	10,000,000	-	10,000,000
<b>Total</b>	<b>10,000,000</b>	<b>-</b>	<b>10,000,000</b>	<b>10,000,000</b>	<b>-</b>	<b>10,000,000</b>

**B. Other Equity**

Particulars	Reserves & Surplus				Revaluation Surplus	Other Items or Other Comprehensive Income (Specify Nature)	Total
	Capital Reserve	Securities Premium Reserve	Retained Earnings	Other Reserves (Specify Nature)			
Balance at the beginning of the Reporting Period 1st April 2019	-	-	(160,398)	-	-	-	(160,398)
Total Comprehensive Income			-				-
Loss for the year			(11,800)				(11,800)
Balance at the end of the Reporting Period 31st March 2020	-	-	(172,198)				(172,198)
Total Comprehensive Income			-				-
Loss for the year			(510,110)				(510,110)
Balance at the end of the Reporting Period 31st March 2021	-	-	(682,308)	-	-	-	(682,308)

As per our report on even date  
For P. Parikh and Associates  
Chartered Accountants  
FRN : 107564W

CA Sandeep Parikh  
Partner  
M.No : 039713  
Mumbai  
June 28, 2021



For and on behalf of the Board of Directors

Roma Sharma  
Director  
DIN : 07893577

Jayanto Mandal  
Director  
DIN : 078993574



## WESTWIND REALTORS PRIVATE LIMITED

### SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE FINANCIAL STATEMENTS

#### 1. Significant Accounting Policies

##### 1.1 General

These financial statements are prepared in accordance with Indian Accounting Standards (IND-AS) on accrual basis and comply in all material aspects with the accounting standards notified under Companies(Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 1956.

##### 1.2 Use of Estimates

The preparation of the financial statements in conformity with IND-AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

##### 1.3 Provisions ,contingent liabilities and Contingents Assets

A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate to settle the obligation at the balance sheet date. These provisions are reviewed at each balance sheet date and adjusted to affect the current best estimates. Contingent liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

##### 1.4 Property, Plant and Equipment

###### Tangible Fixed Assets

In terms of Articles of Association, the shareholders holding specified number of shares and contributing interest free contribution towards the construction cost of the building is entitled to use, sub-let, exploit or transfer the specified class of premises allotted to them as per their shareholding:

In view of this typical nature of entity, though the company is technical / legal owner of the property, the shareholders are the beneficial owners of the areas allotted to them in proportion to their shareholding.

In the back drop of above and keeping in view the generally accepted accounting principle, fixed assets are stated at cost of acquisition and (direct/indirect) incidental cost incurred to bring them into their present location and condition.

##### 1.5 Depreciation/Amortisation

###### Tangible Fixed Assets

Company is not providing depreciation on building, being constructed out of construction contribution from members in accordance with the terms of Articles of Association.





## WESTWIND REALTORS PRIVATE LIMITED

### SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE FINANCIAL STATEMENTS

#### 1.6 Revenue Recognition

Revenue is recognised by the Company when accrual of revenue has been established and no uncertainty as regards to consideration exists.

Property tax & other expenses incurred & recoverable from the members in full are recognised as recoverable from the members

#### 1.7 Tax on Income

Income tax provision for the year has been made according to the provision of Income tax Act, 1961.

Deferred Tax is recognised for the timing difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax liabilities and assets are measured using the tax rates and tax laws that have been enacted on the balance sheet date. Deferred taxes assets are recognised and carried forward only if there is reasonable/virtual certainty of its realisation.

#### 1.8 Preliminary & Pre-Operative Expenses

Preliminary expenses are written off fully in the year in which Company starts its commercial operations and Pre-operative expenses are written off fully in the year in which respective channel starts its commercial operations.

#### 1.9 Earning Per Share

Basic earnings per share is 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. Dilutive earning per shares is computed and disclosed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year, if any, except when the result would be anti-dilutive.



**WESTWIND REALTORS PRIVATE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**2 PROPERTY, PLANT AND EQUIPMENT**

Particulars	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	As at 01.04.2020	Additions	Deductions	As at 31.03.2021	As at 01.04.2020	For the Year	As at 31.03.2021	As at 31.03.2021	As at 31.03.2020
<b>Tangible Assets:</b>									
Land & Building Cost	48,948,236	-	-	48,948,236	-	-	-	48,948,236	48,948,236
<b>Sub-total</b>	<b>48,948,236</b>	-	-	<b>48,948,236</b>	-	-	-	<b>48,948,236</b>	<b>48,948,236</b>
Previous Year	48,948,236	-	-	48,948,236	-	-	-	48,948,236	





# WESTWIND REALTORS PRIVATE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

Particulars	As at 31/03/2021	As at 31/03/2020
<b>3 Long-term Loans and Advances</b>		
(Unsecured, Consider Good)		
Advances & Deposit given	193,653	193,653
	<b>193,653</b>	<b>193,653</b>
<b>4 Trade Receivables</b>		
<b>Over Six Month</b>		
Considered good	-	-
<b>Others</b>		
Considered good	651,520	781,638
	<b>651,520</b>	<b>781,638</b>
<b>5 Cash and Cash Equivalents</b>		
Cash-on-Hand	-	-
Balances with Banks - In Current Accounts	122,594	995
	<b>122,594</b>	<b>995</b>
<b>6 Other Current Assets</b>		
Prepaid Expenses	28,571	-
	<b>28,571</b>	<b>-</b>
<b>7 Share Capital</b>		
<b>Authorized</b>		
1,000,000 (P.Y. 1,000,000) Equity Shares of Rs. 10/- each	10,000,000	10,000,000
	<b>10,000,000</b>	<b>10,000,000</b>
<b>Issued, Subscribed and Paid-Up</b>		
1,000,000 (P.Y. 1,000,000) Equity Shares of Rs. 10/- each	10,000,000	10,000,000
<b>Total</b>	<b>10,000,000</b>	<b>10,000,000</b>

### Terms and Rights attached to Equity Shares:

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/-. Each holder of equity shares is entitled to one vote per share.

The reconciliation of the number of shares outstanding and the amount of share capital as at 31 March 2021 is set out below:

Particulars	As at 31/03/2021		As at 31/03/2020	
	Numbers	Rs.	Numbers	Rs.
At the beginning of the Year	1,000,000	10,000,000	1,000,000	10,000,000
Add:- Issued During the year	-	-	-	-
Outstanding at the end of the year	1,000,000	10,000,000	1,000,000	10,000,000

The details of shareholders holding more than 5% shares as at 31 March 2021 is set out below:

Name of the shareholder	As at 31/03/2021		As at 31/03/2020	
	Numbers	%	Numbers	%
Sri Adhikari Brothers Television Network Ltd	669,600	66.96%	669,600	66.96%
Kishan Batra	121,200	12.12%	121,200	12.12%
Bindu Oberoi	100,000	10.00%	100,000	10.00%
Broadcast Initiative Ltd	105,000	10.50%	105,000	10.50%



Particulars	As at	As at
	31/03/2021	31/03/2020
<b>8 Other Long Term Liabilities</b>		
Membership Contribution	39,915,000	39,915,000
	<u>39,915,000</u>	<u>39,915,000</u>
<b>9 Borrowing</b>		
<u>UnSecured</u>		
Loan from Director	40,000	-
	<u>40,000</u>	<u>-</u>
<b>10 Trade Payables</b>		
Other than acceptance	190,112	158,120
	<u>190,112</u>	<u>158,120</u>
<b>11 Other Current Liabilities</b>		
Other Payables	441,371	-
	<u>441,371</u>	<u>-</u>
<b>12 Provisions</b>		
Provision for Expenses	40,400	23,600
	<u>40,400</u>	<u>23,600</u>
<b>Particulars</b>	<b>For the year ended</b>	<b>For the year ended</b>
	<b>31.03.2021</b>	<b>31.03.2020</b>
<b>13 Finance Cost</b>		
Others	1,574	-
	<u>1,574</u>	<u>-</u>
<b>14 Others Expenses</b>		
Insurance Charges	8,198	-
Rent, Rates & Taxes	226,007	-
Repairs & Maintenance	168,792	-
Electricity Expenses	93,739	-
Audit Fees (Refer Note 16)	11,800	11,800
	<u>508,536</u>	<u>11,800</u>





**WESTWIND REALTORS PRIVATE LIMITED****NOTES TO THE FINANCIAL STATEMENTS****15 Related Party Disclosures****a) List of Related Parties & Relationship:****i. Holding Company:**

Sri Adhikari Brothers Television Network Ltd

**ii. Key Management Personnel (KMP):**

Mrs. Roma Sharma Director

Mr. Jayanto Mandal Director

**b) Transaction with Related Parties:**

Nature of Transaction	Holding Company	KMP	TOTAL
Loan Received	-	40,000	40,000
	-	-	-
Reimbursement of Expenses	-	-	-
(P.Y)	(516,300)	-	(516,300)
Outstanding Balance included in current Asset	473,216	-	473,216
(P.Y)	(473,216)	-	(473,216)

**16 Payment to Auditors (Including Tax)**

Particulars	31.03.2021	31.03.2020
Statutory Audit Fees	11,800	11,800
	11,800	11,800

**17 Earning per Share**

Particulars	31.03.2021	31.03.2020
Profit / (Loss) for the Year	(510,110)	(11,800)
Weighted Average Number of Shares (Face Value Rs.10 per Share)	1,000,000	1,000,000
Basic Earning per Share (Rupees)	(0.51)	(0.01)



# WESTWIND REALTORS PRIVATE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**18 Contingent Liability and Events occurring after Balance Sheet date**

There is no contingent liability as on Balance Sheet date.

**19 Capital and Other Commitments**

As on Balance sheet date there is no outstanding Capital and Other Commitments.

**20 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006**

Company has not received any confirmation from its vendors that whether they are covered under the Micro, Small and Medium Enterprises Development Act, 2006, hence the amounts unpaid at the year end together with interest paid / payable under this Act cannot be identified.

**21 The Membership contribution of Rs.3,99,15,000 /- received by the Company in the previous financial years is towards the construction cost of the building, the value of which is included in Land and Building Cost as on March 31, 2021.**

**22 Previous Year Figures**

The previous year figures have been regrouped/reclassified wherever considered necessary to correspond with current year classification/disclosure.

For P. Parikh and Associates

Chartered Accountants

FRN : 107564W

  
CA Sandeep Parikh

Partner

M.No : 039713

Mumbai

June 28, 2021



For and on behalf of the Board of Directors

  
Roma Sharma

Director

Director

DIN : 07893577

  
Jayanto Mandal

Director

Director

DIN : 078993574

