

**INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF: C R CONSTRUCTION PVT LTD**

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

**Opinion**

We have audited the accompanying financial statements of **C R CONSTRUCTION PVT LTD** ("the company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2022, and the Statement of Profit and Loss, 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 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 31<sup>st</sup> March, 2022, and **profit** 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 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.

**Other Information**

The Company's Board of Directors is responsible for other information. The other information comprises the information included in the Board report, but does not include the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.



## **Responsibility of Management 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 financial statements that give a true and fair view of the financial position and financial performance 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, 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 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 Standards on Auditing specified under section 143(10) of the Act, 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 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
- 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 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 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.

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

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, this report does not include a statement on the matters specified in paragraphs 3 and 4 of the Order; since in our opinion and according to the information and explanation given to us, this order is not applicable to the Company.

As required by section 143(3) of the Act, we report that:

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.

- 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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid 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 written representations received from the directors as on 31 March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022, from being appointed as a director in terms of Section 164(2) of the Act;
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we are of the opinion that the reporting on the same is not applicable to the Company.
3. 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:
- a. The Company does not have any pending litigations which would impact its financial position.
  - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



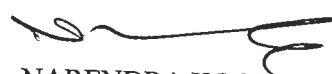
- c. There are no amount, required to be transferred, to the Investor Education and Protection Fund by the Company.
- d. (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- e. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

4. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company

Place: Kolkata  
Date: 25.09.2022  
UDIN NO: 22052491BDXWGN3191



NARENDRA KOCHAR & CO.  
Chartered Accountants  
Firm Registration No.: 315201E

  
NARENDRA KOCHAR  
Partner  
Membership No. 052491

**C.R.CONSTRUCTION PRIVATE LIMITED**

CIN: U45209WB1960PTC024811

Amount in Thousands

**BALANCE SHEET AS AT 31ST MARCH 2022**

	Note No.	As at 31st March, 2022 (Amount in Rs. '000)	As at 31st March, 2021 (Amount in Rs. '000)
<b><u>EQUITIES &amp; LIABILITIES</u></b>			
<b><u>Shareholders' Funds :</u></b>			
(a) Share Capital	2.1	2,010.00	2,010.00
(b) Reserves & Surplus	2.2	5,988.90	5,654.87
		7,998.90	7,664.87
<b><u>Current Liabilities</u></b>			
(a) Short Term Borrowing	2.3	85,128.34	1,01,715.01
(b) Trade payables		5,563.91	991.23
(c) Other Current Liabilities	2.4	1,34,036.37	60,831.21
(d) Short Term Provision	2.5	214.30	
		2,24,942.92	1,452.20
		<b>2,32,941.82</b>	<b>1,64,989.65</b>
			<b>1,72,654.52</b>
<b><u>ASSETS</u></b>			
<b><u>Non-Current Assets</u></b>			
(a) Other non Current Assets	2.6	136.05	208.21
		136.05	208.21
<b><u>Current Assets</u></b>			
(a) Inventories	2.7	1,22,386.99	91,363.31
(b) Trade Receivables	2.8	192.99	192.99
(c) Cash & Cash Equivalents	2.9	950.28	2,263.27
(d) Short Term Loans & Advances	2.10	1,07,448.76	76,182.09
(e) Other Current Assets	2.11	1,826.76	2,444.65
		2,32,805.77	2,444.65
		<b>2,32,941.82</b>	<b>1,72,654.52</b>
<b>Significant Accounting Policies &amp; Notes</b>			
<b>Notes to the Accounts</b>			
	1.1-1.10		
	2.1-2.17.9		

Signed in terms of our report of even date

**For Narendra Kochar & Co**

Chartered Accountants

Firm Registration No:-315201E

For and on behalf of the Board

NANDU K BELANI

Director

DIN : 00180521

GAURAV BELANI

Director

DIN : 00401507

Narendra Kochar

Partner

M No. : 052491

Kolkata, the 25 day of September, 2022

UDIN : 22052491BDXWGN3191

# C.R.CONSTRUCTION PRIVATE LIMITED

CIN: U45209WB1960PTC024811

Amount in Thousands

## STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH 2022

Note No.	For the year ended 31st March, 2022 (Amount in Rs. '000)	For the year ended 31st March, 2021 (Amount in Rs. '000)
I. Revenue From Operations		
II. Other Income		
Interest - Others	4,873.77	3,449.29
III. Total Income	<b>4,873.77</b>	<b>3,449.29</b>
IV. Expenses		
(a) Changes in Inventories of Work in Progress	2.12 -31,023.68	-12,078.04
(b) Project Expenses	2.13 23,858.11	1,234.69
(c) Salary & Bonus	-	45.00
(d) Finance Cost	2.14 11,107.40	13,018.08
(e) Other Expenses	2.15 107.85	135.72
V. Total Expenses	<b>4,049.67</b>	<b>2,355.45</b>
VI. Profit Before Tax	<b>824.10</b>	<b>1,093.84</b>
VII. Tax Expenses		
-Current Tax	214.30	3,00,000.00
-Previous Year	275.77	490.07
VIII. Profit/(Loss) for the period(V-VI)	<b>334.03</b>	<b>793.84</b>
Earning per share (Amt. in Rs.)		
Basic & Diluted Earnings per share (Face value Rs.10/-each)	<b>1.66</b>	<b>3.95</b>

Significant Accounting Policies  
Notes to the Accounts

1.1-1.10  
2.1-2.17.9

Signed in terms of our report of even date  
For Narendra Kochar & Co  
Chartered Accountants  
Firm Registration No:-315201F

For and on behalf of the Board

NANDU BELANI  
Director  
DIN : 00180521

GAURAV BELANI  
Director  
DIN : 00401507

Narendra Kochar  
Partner  
M No. : 052491  
Kolkata, the 25 day of September, 2022  
UDIN : 22052491BDXWGN3191



**1 SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS****1.1 Basis of Preparation of Financial Statements**

The financial statements have been prepared in conformity with Generally Accepted Accounting Principles in India (Indian GAAP) to comply with all material respects with the Accounting Standards ('AS') notified under Section 133 of the Companies Act, 2013 read with Rules 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared under the historical cost convention and on accrual basis. Book of accounts have been prepared using mercantile system of accounting. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

**1.2 Use of estimates**

The preparation of financial statements is in conformity with Generally Accepted Accounting Principles, which requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any revisions to the accounting estimates are recognized prospectively in the current and future years.

**1.3 Provisions, Contingent Liabilities and Contingent Assets**

A provision is made when an enterprise 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 Management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates. Contingent Liabilities are not recognised and are disclosed in the notes to the accounts. Contingent Assets are neither recognised nor disclosed in the financial statements.

**1.4 Impairment of Assets**

Impairment of assets are assessed at Balance Sheet date and if any indicators of any impairment exists, the same is assessed and provided for.

**1.5 Taxation**

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from "timing differences" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that the assets will be realised in future. MAT Credit is not recognised as asset in view of prudent accounting practices. Same are being adjusted with current tax as and when such credits are available.

**1.6 Borrowing Cost**

Borrowing Cost that are directly attributable to the acquisition, construction of a qualifying assets are considered as part of the cost of the asset and other borrowing costs are recognised as expense in the year in which they are incurred.

**1.7 Inventories**

Raw Materials and Work in Progress are valued at Cost or Market Price whichever is lower.

**1.8 Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

**1.9 Earnings per share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**1.10 Current and non-current classification**

All assets and liabilities are classified into current and non-current.

An asset is classified as current when it satisfies any of the following criteria:

- i) it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle,
- ii) it is held primarily for the purpose of being traded;
- iii) it is expected to be realized within 12 months after the reporting date; or
- iv) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria :

- i) it is expected to be settled in the Company's normal operating cycle;
- ii) it is held primarily for the purpose of being traded; iii) it is due to be settled within 12 months after the reporting date.

Current liabilities include current portion of non-current financial liabilities.

**2 NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022****2.1. SHARE CAPITAL**Authorised :

2,50,000 Equity Shares of Rs.10/- each (Previous Year 2,50,000)

Issued, Subscribed & Paid up

2,01,000 Equity Shares (Previous Year 2,01,000 Shares)  
of Rs.10/- each fully paid up in cash

As at 31st March, 2022  
Amount in Rs. '000

As at 31st March, 2021  
Amount in Rs. '000

2,500.00

2,500.00

2,010.00

2,010.00

**2.1.1 Additional Information**

The Company has only one class of shares referred to as equity shares having a par value of 10/-. Each holder of equity shares is entitled to one vote per share. In the event of liquidation, the equity shareholders are entitled to receive the remaining assets after payment of all liabilities, in proportion to their shareholding.

2.1.2 Particulars of shareholders holding more than five percent shares in the company

Name of Share Holders	As at 31st March, 2022		As at 31st March, 2021	
	No of Shares	% held	No of Shares	% held
Nandu K Belani	53000	26.37%	53000	26.37%
Camac Leathers Private Limited	80400	40.00%	80400	40.00%
Surendra K Banthia	31000	15.42%	31000	15.42%
Bhavna Belani	21400	10.65%	21400	10.65%

NOTE - Shares held by Promoters  
Current Reporting Period

Sr No.	Promoters Name	No. of Shares	% of Total Shares	% change during the Year
1	Nandu K Belani	53000	26.37%	-
2	Camac Leathers Private Limited	80400	40.00%	-
3	Surendra K Banthia	31000	15.42%	-
4	Bhavna Belani	21400	10.65%	-

2.1.3 Reconciliation of the number of Equity Shares and Share Capital

Balance at the beginning of the reporting period		Changes in equity share capital during the year		Balance at the end of the reporting period	
Numbers	Amt '000	Numbers	Amt '000	Numbers	Amt '000
201000	2,010.00	-	-	201000	2,010.00

2.2 RESERVES & SURPLUS

Balance as per Statement of Profit & Loss

Opening Balance

Add : Profit/(Loss) for the Year

Closing Balance

5,654.87	4,861.03
334.03	793.84
5,988.90	5,654.87

2.3 SHORT TERM BORROWINGS

(Loans Repayable on Demand)

Secured

From ICICI Bank Ltd

81,431.22	81,431.22	88,386.56	88,386.56
-----------	-----------	-----------	-----------

Unsecured

From Body Corporates

3,697.12	3,697.12	13,328.45	13,328.45
----------	----------	-----------	-----------

2.4 TRADE PAYABLE

Trade Payable

5,563.91	5,563.91	991.23	991.23
----------	----------	--------	--------

Note on TRADE PAYABLES

Figures For the Current Reporting Period

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled	Not Due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-	-	0.00
Others	-	-	5,239.25	-	21.24	303.42	5,563.91
Dispute dues-MSME	-	-	-	-	-	-	0.00
Dispute dues	-	-	-	-	-	-	0.00
Others	-	-	-	-	-	-	0.00
Total	0.00	0.00	5,239.25	0.00	21.24	303.42	5,563.91

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled	Not Due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-	-	0.00
Others	-	-	249.56	375.76	365.91	0.00	991.23
Dispute dues-MSME	-	-	-	-	-	-	0.00
Dispute dues	-	-	-	-	-	-	0.00
Others	-	-	-	-	-	-	0.00
Total	0.00	0.00	249.56	375.76	365.91	0.00	991.23



## C.R.CONSTRUCTION PRIVATE LIMITED

<b>2.5 OTHER CURRENT LIABILITIES</b>				
Tax Deducted at Source	1,419.09		883.77	
Interest Accrued and Due	-		-	
Advance from Party	-		-	
Advance Received	1,31,989.96		59,735.94	
Professional Tax	2.26		2.26	
Rent Payable	2.50		2.50	
Security Deposit	1.24		1.24	
Outstanding Liabilities	621.33	1,34,036.37	205.50	60,831.21
<b>2.6 SHORT TERM PROVISION</b>				
Income Tax Provision - AY 2020-21	-		1,170.00	
Income Tax Provision - AY 2021-22 (net of tax paid)	-		282.20	
Income Tax Provision - AY 2022-23 (net of tax paid)	214.30	214.30	-	1,452.20
<b>2.7 OTHER NON CURRENT ASSETS</b>				
Security Deposit		136.05		208.21
<b>2.8 INVENTORIES</b>				
Work In Progress		1,22,386.99		91,363.31
(at cost, as valued and certified by the management)				
<b>2.9 TRADE RECEIVABLES</b>				
Unsecured - Considered Good				
-Debts outstanding for a period exceeding 6 months		192.99		192.99
<b>2.10 CASH &amp; CASH EQUIVALENTS</b>				
Cash in hand	6.30		17.48	
Balances with Scheduled Banks				
- In Current Accounts	943.98	950.28	2,245.80	2,263.27
<b>2.11 SHORT TERM LOANS &amp; ADVANCES</b>				
Advances (recoverable in cash or in kind or for value to be received)	535.92		532.88	
Loan to Company	1,06,912.84		75,649.22	
		1,07,448.76		76,182.09
<b>2.12 OTHER CURRENT ASSETS</b>				
Others - Cenvat Credit of GST	1,304.96		2,087.24	
Balance with Government Authorities	521.80		357.41	
Accrued Interest and Due	0.00	1,826.76	0.00	2,444.65



For the year ended 31st March, 2022  
Amount in Rs. '000For the year ended 31st March, 2021  
Amount in Rs. '000**2.13 CHANGES IN INVENTORIES  
OF WORK - IN - PROGRESS**

Work - In - Progress at commencement	91,363.31		79,285.27	
Work - In - Progress at end	1,22,386.99	-31,023.68	91,363.31	-12,078.04

**2.14 PROJECT EXPENSES**

Architect Fees	-		-	
Brick	-		-	
Brokerage & Commission	2,615.84		-	
Consumable Items	-		1.20	
Consultancy Fees	-		518.59	
Doors & Windows	-		-	
Electrical Installations & Fittings	-		-	
Electric Charges	82.14		41.38	
E-mail & Internet Charges	6.99		6.74	
General Expenses	3.45		-	
GST Input Reversal	3,251.11		-	
Marketing Expenses	-		3.63	
Labour Charges with Material	17,206.37		25.00	
Legal Expenses	0.52		0.67	
Legal Fees	304.35		-	
Manpower Deputation Charges	-		-	
Project Insurance	-		382.32	
Printing & Stationery	1.85		-	
Professional Fees	75.00		-	
Pump Set	-		-	
Rates & Taxes	-		-	
Sanitary & Plumbing	-		-	
Security Charges	155.76		244.00	
Sundry Balances Written off	119.03		0.76	
Security Systems	13.34		0.76	
Site Maintenance	-		-	
Soil Investigation Charges	-		-	
Staff Welfare - Site	22.29		9.65	
Transport Charges	0.07		-	
Water Connection Expenses	-	23,858.11	-	1,234.69

**2.15 FINANCE COST**

Interest on Unsecured Loans	267.33		-	
Interest on Loan	10,840.07	11,107.40	13,018.08	13,018.08

**2.16 OTHER EXPENSES**

Auditor's Remuneration	15.00		15.00	
Bank Charges	53.06		1.23	
Custody Fees - NSDL	11.80		5.00	
Demat Account Charges	-		3.23	
Escrow Account Annual Charges	-		100.00	
Filing Fees	11.50		5.70	
General Expenses	12.08		-	
Late Fee & Interest	1.40		0.20	
Legal Expenses - Registration	-		-	
Postage & Telegram	-		0.02	
Printing & Stationery	-		-	
Professional Fees	6.50		0.69	
Professional Tax - Company	2.50		2.50	
Subscriptions & Donations	5.00		-	
Trade Licence	-	107.85	2.15	135.72
		107.85		135.72

**C.R.CONSTRUCTION PRIVATE LIMITED****Notes to Financial Statements .. Cont'd****2.17 Additional Notes to the Accounts****2.17.1 Related Party Disclosures as per Accounting Standard-18****Name of Related Parties and Description of Relationship**

Nandu K Belani	Director
Gaurav Belani	Director
Nikita Belani	Director

**Enterprise where Key Management Personnel have Significant Influence**

Belani Projects Limited

**Related Party Transactions****Unsecured Loan Taken****- Belmont Devcon Private Limited**

Opening Balance

Loan Taken / Interest Accrued

Repaid / TDS

Closing Balance

**2021-22****2020-21**

965.24

965.24

**Unsecured Loan Given****- Belani Projects Limited**

Opening Balance

Loan Given / Interest Accrued

Repaid / TDS

Closing Balance

65,261.38

4,408.92

69,670.31

62,584.28

3,327.10

65,911.38

65,261.38

**- Prudential Realcon Pvt Limited**

Opening Balance

Loan Given / Interest Accrued

Repaid / TDS

Closing Balance

1,023.80

7,227.84

6,412.14

1,839.49

1,023.80

-

-

1,023.80

**Services Availed****- Belani Projects Limited**

Opening Balance

Services Received

Paid for the Services

Closing Balance (Gross)

19,959.39

16,901.50

3,057.89

**2.17.2 Earning Per Share**

Profit After Tax

(Amt. in Rs.)

Nominal Value per share

Number of shares

Weighted Average Number of shares

Earning per share - Basic &amp; Diluted

3,34,029.80

10.00

201000

201000

1.66

7,93,842.03

10.00

201000

201000

3.95

**2.17.3 The company has not recognised deferred tax asset as a matter of prudence****2.17.4 The Company is a Small Company as defined in the Companies Act, 2013. Accordingly the Company has not prepared Cash Flow Statements as Small Companies are exempt from preparation of Cash Flow Statements .**

The Company has not taken any borrowing from banks or financial institutions on the basis of security of current assets, however the receivables from unit holders are Hypothicated against Project Loan Taken from ICICI Bank limited .

The Company has not been declared as a willful defaulter by any bank or financial institution, government or any other lender

The Company does not have any transaction with struck off companies during the year ended 31st March,2022 and also for the year ended 31st March,2021

The Company does not have any subsidiaries. Hence, there is no noncompliance of section 2(87) of the Companies Act, 2013 read with the companies (Restriction on number of Layers) Rules, 2017.

The Company has not filed any Scheme of Arrangement in terms of sections 230 to 237 of the Companies Act, 2013 with a Competent Authority

The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any persons or entities including foreign entities (intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (Ultimate Beneficiaries); or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961.

The Company has not traded or invested in Crypto currency or Virtual Currency during the year ended 31st March,2022 and also for the year ended 31st March,2021.

The provision of Sec.135 of the Companies Act, 2013 is not applicable to the Company



**C.R.CONSTRUCTION PRIVATE LIMITED**  
Notes to Financial Statements .. Cont'd

2.17.5	Ratios	Numerator	Denominator	Current Reporting Period	Previous reporting period	% of Change
	Current Ratio	Current Assets	Current Liabilities	1.03	1.05	(0.98)
	Debt Equity Ratio	Debt Capital	Shareholder's Equity	10.64	13.27	(19.80)
	Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	1.07	1.08	(0.91)
	Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	0.04	0.11	-6.66%
	Inventory Turnover Ratio	COGS	Average Inventory	-	-	-
	Trade Receivables turnover ratio	Net Sales	Average trade receivables	-	-	-
	Trade payables turnover ratio	Total Purchases	Closing Trade Payables	-	-	-
	Net capital turnover ratio	Sales	Working capital (CA-CL)	-	-	-
	Net profit ratio	Net Profit	Sales	-	-	-
	Return on Capital employed	Earnings before interest and tax	Capital Employed	0.13	0.13	-0.09%
	Return on investment	Dividend	Investment	-	-	-

2.17.6 Based on the information and documents available with the company, no creditor is covered under Micro, Small and Medium Enterprises Development, 2006 as a result no provisions/payments have been made by the company to such creditors and no disclosures are made in the accounts.

2.17.7 Other additional information pursuant to the provisions of Paragraph-5 of Part-II of the Schedule -III to the Companies Act,2013 : Nil (P.Y.NIL)

2.17.8 Figures have been rounded off to nearest Thousands.

2.17.9 Previous year figure has been regrouped or rearranged wherever necessary.

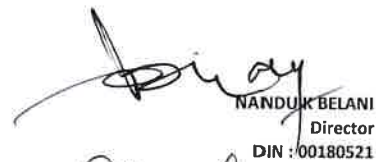
Signed in terms of our report of even date  
For Narendra Kochar & Co  
Chartered Accountants  
Firm Registration No:-315201E



Narendra Kochar  
Partner  
M No. : 052491  
Kolkata, the 25 day of September, 2022  
UDIN : 22052491BDXWGN3191



For and on behalf of the Board

  
NANDUK BELANI  
Director  
DIN : 00180521

  
GAURAV BELANI  
Director  
DIN : 00401507