

ANUPAMA & ASSOCIATES

CHARTERED ACCOUNTANTS

EMAIL:associates.anupama@gmail.com



279A, C.R.AVENUE

GROUND FLOOR

KOLKATA-700006

INDEPENDENT AUDITOR'S REPORT

To the Members of
BHATTER PROJECTS PVT LTD

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **BHATTER PROJECTS PVT LTD** (the “Company”), which comprise the balance sheet as at March 31, 2024, and the statement of profit and loss for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the standalone financial statements”)

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 companies Act 2013(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, 2024, and its Profit for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statement in accordance with the Standards on Auditing (“SA’s) 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 (“ICAI”) 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 there under, 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 audit opinion on the standalone financial

Key Audit Matters



Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the company as it is an unlisted company.

Information Other than the Standalone Financial Statements and Auditor's 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 Management discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's information 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 flow 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 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 and 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 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.

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

Auditor's Responsibilities 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 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 with reference to financial statements 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the company to express an opinion on the standalone financial statements.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 financial 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 expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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, the Statement of Profit and Loss, 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 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowing from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company over financial reporting of the Company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- 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, as amended, 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 which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investors Education and Protection Fund by the Company.
 - iv. The management has represented that, to the best of its 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 other person(s) or entities including foreign entities("intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediaries shall whether directly or indirectly lend or invest in other persons or entities identifies 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 to the Standalone financial statements.
 - v. Based on such audit procedures that have been 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) of Rule 11(e), as provided in (a) and (b) above contain any material misstatement.
 - vi. Since the company has not declared or paid any dividend during the year, the question of commenting on whether dividend declared or paid is in accordance with Section 123 of the Companies Act, 2013 does not arise.



vii. Based on our examination, which included test checks, the company has used accounting software for maintaining its book of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

2. The provision of 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 is not applicable to the company as being a Private Limited Company and since

- It is not a subsidiary or holding company of a public company
- Its paid up capital and reserves and surplus are not more than Rs. 4 Crores as at the balance sheet date;
- Its total borrowing from banks and financial institutions are not more than Rs. 1 Crores at any time during the year and
- Its turnover for the year is not more than Rs. 40 Crores during the year,

For **ANUPAMA & ASSOCIATES**

CHARTERED ACCOUNTANTS

Firm's Regn. No.:327859E



(ANUPAMA MADHOGAHRIA)

Proprietor

M. No 303872

Place: Kolkata

Dated: 31.08.2024

UDIN: 24303872BKFJFX6510

Bhatter Projects Pvt. Ltd.
Balance Sheet as at 31st March, 2024
CIN: U51109WB1995PTC070886

Rs. In Hundred

Sl. No	Particulars	Note No.	AS AT 31-03-2024	AS AT 31-03-2023
I.	EQUITY AND LIABILITIES		Rs	Rs
(1)	Shareholders' funds			
	(a) Share capital	2	84,970.00	84,970.00
	(b) Reserves and surplus	3	10,110.89	9,263.28
			95,080.89	94,233.28
(2)	Non-current liabilities	4	68,900.00	95,240.00
	(a) Long-term borrowings	-	-	-
	(b) Other Long term liabilities	-	-	-
	(c) Long-term provisions	-	-	-
(3)	Current liabilities		68,900.00	95,240.00
	(a) Short-term borrowings		-	-
	(b) Trade payables		-	-
	(c) Other current liabilities	5	10,850.55	7,721.00
	(d) Short-term provisions	6	297.81	416.86
			11,148.36	8,137.86
	TOTAL		1,75,129.25	1,97,611.14
II.	ASSETS			
(1)	Non-current assets			
	(a) Fixed assets	7	63,860.55	63,860.55
	(i) Tangible assets	-	-	-
	(ii) Intangible assets	-	-	-
	(b) Non-current investments	8	5,000.00	67,202.07
	(c) Long-term loans and advances	-	-	-
	(d) Other non-current assets	-	-	-
			68,860.55	1,31,062.62
(2)	Current assets			
	(a) Current investments	-	-	-
	(b) Trade receivables	-	950.42	-
	(c) Cash and cash equivalents	9	9,186.40	233.91
	(d) Short-term loans and advances	10	96,131.88	66,314.61
	(e) Other current assets	-	-	-
	TOTAL		1,06,268.70	66,548.52
			1,75,129.25	1,97,611.14

Summary of significant accounting policies

1

The accompanying notes (1-17) are an integral part of the financial statements
As per our report of even date annexed

For. Anupama & Associates.
Chartered Accountant
FRN:327859E

(CA. ANUPAMA MADHOGARHIA)

Proprietor

M.No: 303872

UDIN: 24303872BKFJFX6510

Place : Kolkata

Date : 31st August 2024



For and on behalf of the Board

VRINDA BHATTER SIDDHARTA BHATTER

Director
VRINDA BHATTER
O5299587

Director
SIDDHARTA BHATTER
O0605576

Bhatter Projects Pvt. Ltd.
Statement of Profit and Loss for the year ended 31st March, 2024
CIN: U51109WB1995PTC070886

Rs. In Hundred

Sl. No	Particulars	Note No.	AS AT 31-03-2024	AS AT 31-03-2023
I.	Revenue from operations		Rs	Rs
II.	Other income	11	6,128.65	4,742.83
III.	Total Revenue (I + II)		6,128.65	4,742.83
IV.	Expenses:			
	Employee benefit expenses		3,865.00	2,800.00
	Other expenses	12	1,118.23	339.54
	Total expenses		4,983.23	3,139.54
V.	Profit/(Loss) before tax (III-IV)		1,145.42	1,603.29
VI	Tax expense:		297.81	416.86
	(1) Current tax			
VII	Profit/(Loss) after tax		847.61	1,186.43
VIII	Profit/(Loss) for the period		847.61	1,186.43
IX	Earnings per equity share: Basic & Diluted	15	0.10	0.14

See accompanying notes to the financial statements

The accompanying notes (1-17) are an integral part of the financial statements

As per our report of even date annexed

For. Anupama & Associates.
Chartered Accountant

FRN:327859E

(CA. ANUPAMA MADHOGARHIA)

Proprietor

M.No: 303872

UDIN: 24303872BKJFX6510

Place : Kolkata

Date : 31st August 2024



A. Madhu

For and on behalf of the Board

Vrinda Bhatter

DIRECTOR

VRINDA BHATTER

05299587

DIRECTOR

SIDDHARTA BHATTER

00605576

Bhatter Projects Pvt. Ltd.

Note-1

Accounting Policies and Notes on Accounts

Summary of Significant Accounting Policies

1 Basis of Preparation

- i) During the year ended 31 March 2024, the Schedule II under the Companies Act 2013, has become applicable to the company, for preparation and presentation of its financial statements.
- ii) The Financial Statements have been prepared under the Historical Cost Convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 1956. The same are prepared on a going concern concept.
- iii) The Company has followed the mercantile system of Accounting and recognizes Income & Expenditure on accrual basis except rates & taxes & filing fees being accounted for on cash basis.

2 Cash in Hand is as taken and certified by the management.

3 Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Interest income is recognized on accrual basis.

For BHATTER PROJECTS PVT. LTD.

Vinda Bhatter

Director

For BHATTER PROJECTS PVT. LTD.

Siddhanta Bhatter

Director



Bhatter Projects Pvt. Ltd.

A. NOTES TO BALANCE SHEET AS ON 31ST MARCH, 2024

Note 2

SHARE CAPITAL

Particulars	Rs. In Hundred	
	31.03.2024	31.03.2023
	Rs	Rs
Authorized shares		
1,00,000 Equity shares (P.Y 1,00,000) of Rs 10 each	1,00,000.00	1,00,000.00
Issued, Subscribed and Paid up		
849,700 Equity shares (P.Y 849,700) of Rs 10 each fully paid up	84,970.00	84,970.00
	84,970.00	84,970.00

Reconciliation of the Equity shares outstanding at the beginning and at the end of the reporting period:

Particulars	31.03.2024		31.03.2023	
	No.	Rs	No.	Rs
At the beginning of the period	8,49,700	84,970	8,49,700	84,970
Add: Issued during the year	-	-	-	-
Outstanding at the end of the period	8,49,700	84,970.00	8,49,700	84,970.00

Terms/rights attached to equity shares :

The company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of preferential amounts. The distribution will be in proportions to the number of equity shares held by the shareholders.

Details of Equity shareholders holding more than 5% shares in the company :

Particulars	31.03.2024		31.03.2023	
	No of Shares	No of Shares	No of Shares	No of Shares
SIDDHARTA BHATTER	1,93,700		-	
VRINDA BHATTER	84,000		-	

Note 3
Reserves and Surplus

Particulars	31.03.2024		31.03.2023	
	Rs	Rs	Rs	Rs
Surplus/(deficit) in the statement of profit and loss				
Balance as per the last financial statement	9,263.28		8,076.85	
Profit/(Loss) for the year	847.61		1,186.43	
Net surplus/(deficit) in the statement of profit and loss	10,110.89		9,263.28	
Total Reserves and Surplus	10,110.89		9,263.28	

Note 4
Long Term Borrowings

Particulars	31.03.2024		31.03.2023	
	Rs	Rs	Rs	Rs
Unsecured loans from Body Corporates	60,000.00		60,000.00	
Unsecured loans from Share Holders	8,900.00		35,240.00	
	68,900.00		95,240.00	

Note 5
Other Current Liabilities

Particulars	31.03.2024		31.03.2023	
	Rs	Rs	Rs	Rs
Book Bank Overdraft	3,871.55		-	
Other Liability	6,958.00		7,700.00	
Audit Fees Payable	21.00		21.00	
	10,850.55		7,721.00	

Note 6
Short Term Provision

Particulars	31.03.2024		31.03.2023	
	Rs	Rs	Rs	Rs
Provision for Tax	297.81		416.86	
	297.81		416.86	

For BHATTER PROJECTS PVT. LTD.

VRINDA BHATTER

Director

For BHATTER PROJECTS PVT. LTD.

Siddharta Bhatter

Director



Bhatter Projects Pvt. Ltd.

Rs. In Hundred

Note 7
Fixed Assets

Particulars	31.03.2024	31.03.2023
	Rs	Rs
Air Conditioner	566.50	566.50
Building	63,294.05	63,294.05
	63,860.55	63,860.55

Note 8
Non Current Investments

Particulars	31.03.2024	31.03.2023
	Rs	Rs
Investment in Shares	5,000.00	5,000.00
Investment in Property	-	62,202.07
	5,000.00	67,202.07

Note 9
Cash & cash Equivalents

Particulars	31.03.2024	31.03.2023
	Rs	Rs
Balance with Scheduled Bank :		
In Current A/c	-	198.50
Cash in hand(As Certified by the Management)	9,186.40	35.41
	9,186.40	233.91

Note 10
Short Term Loans & Advances

Particulars	31.03.2024	31.03.2023
	Rs	Rs
Loans	63,886.73	41,070.73
Work in Project	30,360.24	23,385.00
Advances	750.00	1,000.00
Tax Deducted At Source	1,134.91	858.88
	96,131.88	66,314.61

B. NOTES TO STATEMENT OF PROFIT AND LOSS AS ON 31ST MARCH, 2024

Note 11
Other Income

Particulars	31.03.2024	31.03.2023
	Rs	Rs
Miscellaneous Income	888.65	-
Interest Received	5,240.00	4,742.83
	6,128.65	4,742.83

Note 12
Other Expenses

Particulars	31.03.2024	31.03.2023
	Rs	Rs
Audit Fees for Statutory Audit	21.00	21.00
Advertisement Exp	-	50.00
P Tax	25.00	-
Bank Charges	74.78	7.71
Conveyance exp	111.76	62.83
Consultation Charges	-	80.00
General Exp	214.99	100.00
Filling Fees	18.00	18.00
Telephone Exp	30.06	-
Legal Charges	622.64	-
	1,118.23	339.54

For BHATTER PROJECTS PVT. LTD.

Vinda Bhatter

Director

For BHATTER PROJECTS PVT. LTD.

siddhanta Bhatter

Director



Additional Disclosures

13. Transaction entered with related parties during the year as mentioned in AS-

A) Related Party

i) Key Management Personnel
 a) Vrinda Bhatter (Director)
 b) Siddhartha Bhatter (Director)

B) Disclosure of Transactions between the company and the related parties and their status as on 31st March, 2024

Particulars	Opening Balance as on 01.04.2023	Key Management Personnel	Entities where Key Management Personnel and their relatives have significant influence	Balance as on 31.03.2024
Advance given to Santosh Bhatter	500.00	-	-	500.00
Loan taken from				
Sheo Prakash Bhatter	1,000.00			1,000.00
Siddharta Bhatter	26,340.00			26,340.00
Sheo Prakash Bhatter & Sons	5,500.00			5,500.00
Mahesh Bhatter	2,400.00			2,400.00

14. The company has neither Deferred Tax Asset/Liabilities as per AS-22. Hence the same is not disclosed.

15. Earning per tax as per AS-20

Particulars	2023-24	2022-23
Net Profit After Tax	847.61	1,186.43
Weighted Average No. of Shares- Basic and Diluted	8,497.00	8,497.00
EPS- Basic and Diluted	0.10	0.14
Nominal Value of Shares	10	10

16. Previous year's figures have been re-grouped and/or re-arranged whenever considered necessary.

17. Figures have been rounded off to the nearest Rupees.

As per our report of even date annexed

For. Anupama & Associates.
 Chartered Accountant
 FRN:327859E

(CA. ANUPAMA MADHOGARHIA)

Proprietor
 M.No: 303872
 UDIN: 24303872BKJFX6510



Place : Kolkata
 Date : 31st August 2024

Vrinda Bhatter

Director
 VRINDA BHATTER
 05299587

For and on behalf of the Board

Siddhartha Bhatter

Director
 SIDDHARTA BHATTER
 00605576

Format for Various Ratios

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for Variance
Current Ratio	Current Assets	Current Liabilities	9.53	8.18	17%	Not Applicable
Debt-equity Ratio	Total Debt	Shareholder's Equity	0.81	1.12	-28%	Due to decrease in total debt
Debt service coverage ratio*	Earnings available for debt service	Debt Service	NA	NA	NA	Not Applicable
Return on equity ratio	Net Profits after taxes	Average Shareholder's Equity	0.01	0.01	-29%	Due to decrease in net profit
Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory	NA	NA	NA	Not Applicable
Trade receivables turnover ratio	Net Credit Sales	Avg. Accounts Receivable	NA	NA	NA	Not Applicable
Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	NA	NA	NA	Not Applicable
Net capital turnover ratio	Net Sales	Working Capital	0.00	0.00	NA	Not Applicable
Net profit ratio	Net Profit	Net Sales	0.00	0.00	NA	Not Applicable
Return on capital employed**	Earning before interest and taxes	Capital Employed	0.01	0.01	-17%	Not Applicable
Return on investment	Net return on Investment	Total Investment	NA	NA	NA	Not Applicable

For BHATTER PROJECTS PVT. LTD.

Winda Brother
Director

For BHATTER PROJECTS PVT. LTD.

Kiran
Director

