

STATUTORY AUDIT REPORT
OF
GADIA ASSOCIATES PRIVATE LIMITED
FOR THE YEAR ENDED 31ST MARCH, 2024

REPORT BY:

KEJRIWAL & CO.
18, Rabindra Sarani,
Poddar Court, Gate No.2,
6th Floor, Room No. 39,
Kolkata- 700 001
☎ : 2225-0090/4061-8162
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carkk89@gmail.com

GADIA ASSOCIATES PVT. LTD.

Abhishek Khoria

Authorised Signatory

GADIA ASSOCIATES PRIVATE LIMITED

DIRECTORS' REPORT

TO,
THE MEMBERS,

Your Directors take pleasure in presenting the **THIRTY NINETH** Annual Report on the business and operations of your company and the Accounts for the Financial Year ended 31st March 2024.

1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year's figures is given hereunder:

Financial Summary

	(Rupees in '000s)	
Particulars	2023-2024	2022-2023
Income from operations	9,516.82	17,219.72
Less: Total Operating Expenditure	7,856.73	5,405.47
Operating Profit	1,660.09	11,814.25
Add: Other Income	636.17	616.01
Profit before Depreciation & Taxation	2,296.26	12,430.26
Less: Depreciation	29.26	3.37
Profit before Taxation	2,267.00	12,426.89
Less: Provision for Taxation - Current Tax	637.23	3,428.44
Less: MAT credit entitlement	-	-
Profit after Taxation	1,629.77	8,998.45
Balance brought forward	16,038.05	7,047.62
Less: Short provision for tax of earlier year	(69.07)	(8.02)
Profit after Taxation carried to Balance Sheet	17,598.75	16,038.05

2. COMPANY'S PERFORMANCE & FUTURE OUTLOOK

The company has entered into a Partnership firm viz. Tirupati Homes as a Partner w.e.f 1st January, 2024 for profit/loss sharing for 10%. There is a Loss of Rs. 0.15 thousand from the partnership during the year as. Your directors are pleased to inform that out of the allocation of constructed area to the company, the company sold Flats at Chitrakut Enclave & Chitrakut Niwas & Car Parking Space as well. The company earned profit before tax of Rs. 2,267.00 thousand during the year as against a profit of Rs. 12,426.89 thousand during the previous year.

3. DIVIDEND

The directors do not recommend any dividend during the year under review in order to plough back the money in the business.

4. SHARE CAPITAL

The paid up Equity Share Capital of the Company as on 31st March, 2024 is Rs.401 thousand. There has been no Change in the Equity Share Capital of the Company during the year.

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5. WEB-LINK/EXTRACT OF ANNUAL RETURN

The company does not have its website and hence, Annual Return is not placed thereon. The requirement of attaching the extract of annual return in MGT-9 has been done away with vide a notification no. G.S.R159(E) dated 5th March, 2021, so MGT-9 is no longer required to be annexed.

6. BOARD MEETINGS

During the Financial Year 2023-24, 8 meetings (23-06-2023, 29-08-2023, 17-11-2023, 21-12-2023, 01-02-2024, 08-02-2024, 05-03-2024 and 12-03-2024) of the Board of Directors of the company were held. Details of meetings attended by each director are as below:

Sl. No.	Name of Director	DIN	No. of Meetings Attended
1.	Sunil Gadia	00553411	7
2.	Ratan Lal Gadia	00828709	7
3.	Minu Gadia	07671151	4

7. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

- In the preparation of the annual accounts, the applicable accounting standards have been followed with proper explanation relating to material departures from the same.
- Appropriate accounting policies were selected and applied consistently (except as stated in the notes on accounts) and judgment and estimates that were reasonable and prudent have been made so as to give a true and fair view of the state of affairs of the company at the end of the financial period and of the profit of the company for the year.
- Proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities have been taken to the best of our knowledge and ability.
- The annual accounts have been prepared on a "going concern basis".
- That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

8. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

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9. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

10. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There was no qualification, reservation or adverse remark made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has not made any Guarantees or Investment during the year. The detail of loans made by the Company u/s 186 of the Companies Act, 2013 during the year under review is annexed as Annexure-1.

12. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

13. TRANSFER TO RESERVES

During the Financial year under review no amount was transferred to any Reserve.

14. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of this report.

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

The provisions of Section 134(3)(m) of the Companies Act, 2013 relating to conservation of every technology absorption do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

16. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

17. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

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18. DIRECTORS

There was no change in the constitution of Directors during the financial year.

19. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company did not have any Subsidiary, Joint venture or Associate Company during the year under consideration.

20. DEPOSITS

The Company has not accepted any deposit during the year under review. No deposit remained unpaid or unclaimed as the end of the year and there has not been any default in repayment of deposit or payment of interest during the year. However, the company accepted loan of Rs. 1,99,000/- from Mr. Sunil Gadia, directors of the company, on receipt of declarations in writing that the amount were not being given out of the funds acquired by them out of any borrowings or by accepting loan or deposits from others. The loan was repaid during the year.

21. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURT OR TRIBUNALS

No significant and material order was passed by any regulators or court or tribunal impacting the going concern status and company's operation in future.

22. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply since there is no amount lying unpaid or unclaimed in the unpaid dividend account.

23. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177(8) of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company.

24. FRAUD REPORTING

The Reporting u/s 143(12) of the Companies Act, 2013 is not required as there is no Fraud Reporting by the Statutory Auditor of the Company to the board, in view of no Audit Committee u/s 177, or to the Central Government.

25. PREVENTION OF SEXUAL HARASSMENT

The company in order to comply with "POSH Act" has formed the Internal Compliance Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 under the chairmanship of Mrs. Minu Gadia. The Board of Directors has not received any complaint from any woman during the year.

26. SHARES

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

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d. **EMPLOYEES STOCK OPTION PLAN**

The Company has not provided any Stock Option Scheme to the employees.

27. STATUTORY AUDITORS

M/s. Kejriwal & Co., Chartered Accountants were re-appointed as the Statutory Auditors of the Company for a term of 5 years from the conclusion of the 35th Annual General Meeting of the Company held on 17th November, 2020 till the conclusion of 40th Annual General Meeting to be held in 2025. The requirement for the annual ratification of auditor's appointment at AGM has been omitted pursuant to Companies (Amendment) Act, 2017 notified on May 7, 2018.

28. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Company's activities during the year under review. Your Directors also acknowledge gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the board

PLACE: KOLKATA

DATED: 28th September, 2024

Sunil Gadia
(DIN:00553411)

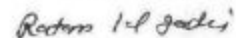
GADIA ASSOCIATES PVT. LTD.



Director

Ratanlal Gadia
(DIN:00828709)

GADIA ASSOCIATES PVT. LTD.



Director

GADIA ASSOCIATES PVT. LTD.



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Annexure - 1

Details of Loans Made by the Company u/s 186

SL No	Date of making loan	Details of Borrower	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if reqd.)	Rate of Interest	Security
1	05-03-24	Srinivaas Infra Developers Private Limited	20,00,000.00	Working capital	Payable on demand	05-03-24	05-03-24	7%	None

GADIA ASSOCIATES PVT. LTD.

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Director

GADIA ASSOCIATES PVT. LTD.

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Director



Independent Auditor's Report

TO THE MEMBERS OF **GADIA ASSOCIATES PRIVATE LIMITED**

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **GADIA ASSOCIATES PRIVATE LIMITED** ("the company"), which comprise the Balance Sheet as at March 31, 2024 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 Companies Act, 2013 ("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 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 there under, 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.

Going Concern Section

Going Concern Basis of Accounting

The Company's financial statements have been prepared using the going concern basis of accounting. Management is responsible for assessing the Company's ability to continue as a going concern, including whether the use of the going concern basis of accounting is appropriate. The use of the going concern basis of accounting is appropriate unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Management is also responsible for disclosing in the financial statements a material uncertainty of which management becomes aware related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

As part of our audit, we conclude regarding the appropriateness of management's use of the going concern basis of accounting in the preparation of the financial statements in the context of the applicable financial reporting framework. We also conclude, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. Our conclusions are based on information available to us at the date of the auditor's report.

GADIA ASSOCIATES PVT. LTD.

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Information Other than the 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 Board's Report including Annexures to Board's 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.

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 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 statement 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.

The Board of Directors is 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 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.

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Abhishek Khoria

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- 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.

Materiality is the magnitude of misstatements in the 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 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. 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 Act is not applicable to the company and hence no comment is made on the matters specified therein.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet 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 the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, no Director was disqualified u/s 164(2) of The Companies Act, 2013, as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) The reporting requirement with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls has been done away with for a small company vide notification dated 13th June, 2017 and hence no comment is made thereon; and

GADIA ASSOCIATES PVT. LTD.

Abhishek Kharia

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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 were no amounts which were 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 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 any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - 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 its 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:
 - 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;
 - iii. Based on such audit procedures as 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 (d)(i) and (d)(ii) contain any material mis-statement.
- e) The Company has not declared or paid any dividend during the year.
- f) Based on our examination which included test checks, in respect of financial year commencing on 01 April 2023, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not note any instance of the audit trail (edit log) feature being tampered with on accounting software where this feature has been enabled

4. Since section 197 does not apply to a Private Limited Company, no comment is made on remuneration to Directors.

For KEJRIWAL & CO.
Chartered Accountants
FRN:319283E

Kejriwal

(CA. Rajesh Kumar Kejriwal)
Proprietor
Membership no. 054761
UDIN: 24054761BK8FJC5570

Place: Kolkata
Date: 28th September, 2024



GADIA ASSOCIATES PVT. LTD.

Abhishek Kheria

Authorised Signatory

GADIA ASSOCIATES PVT LTD**Balance Sheet as at 31st March, 2024**

(Rupees in 000's)

Particulars		Note No.	As at 31-03-24	As at 31-03-23
I. EQUITY AND LIABILITIES				
(1) Shareholders' Funds				
(a) Share Capital		1	401.00	401.00
(b) Reserves and Surplus		2	18,750.75	17,190.05
(2) Current Liabilities				
(a) Trade Payables				
(A) Total outstanding dues of micro enterprises and small enterprises			-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		3	46.22	391.42
(b) Other Current Liabilities		4	2,254.75	2,407.62
(c) Short-Term Provisions		5	1,372.21	3,102.04
Total			22,824.93	23,492.13
II. ASSETS				
(1) Non-Current Assets				
(a) Property Plant & Equipment and Intangible Assets				
(i) Property Plant & Equipment		6	125.17	38.73
(b) Non Current Investments		7	-	10,703.06
(2) Current Assets				
(a) Short-term loans and advances		8	14,366.08	7,140.46
(b) Inventories		9	7,711.51	3,875.62
(c) Trade receivables		10	291.57	849.50
(d) Cash and cash equivalents		11	261.87	762.16
(e) Other Current Assets		12	68.73	122.60
Total			22,824.93	23,492.13
Notes to Financial statements		20		



In terms of our report attached
For KEJRIWAL & CO.
CHARTERED ACCOUNTANTS

Rajesh Kumar

(RAJESH KUMAR KEJRIWAL)
Proprietor

Firm Registration No.: 319283E
Membership No.: 054761

UDIN: 240547618K8F3C5570

Kolkata, 28th September, 2024

(DIN: 00553411) (DIN: 00828709)

GADIA ASSOCIATES PVT. LTD. Directors GADIA ASSOCIATES PVT. LTD.

Rajesh Kumar

Director

Director

GADIA ASSOCIATES PVT. LTD.

Abhishek Kharia

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GADIA ASSOCIATES PVT LTD**Statement of Profit and Loss for the year ended 31st March, 2024**

(Rupees in 000's)

Sr. No	Particulars	Note No.	Current Year	Previous Year
I	Revenue from operations	13	9,516.82	17,219.72
II	Other Income	14	636.17	616.01
III	Total Income (I + II)		10,152.99	17,835.73
IV	Expenses:			
	Purchases of Stock-in-Trade	15	-	80.73
	Construction Expenses	16	4,561.87	2,862.40
	Changes in inventories of work-in-progress	17	(3,835.89)	(1,559.31)
	Employee Benefit Expense	18	5,662.05	2,820.89
	Depreciation and Amortization Expense	6	29.26	3.37
	Other Expenses	19	1,468.70	1,200.76
	Total Expenses		7,885.99	5,408.84
V	Profit before exceptional and extraordinary items and tax (III-IV)		2,267.00	12,426.89
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		2,267.00	12,426.89
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		2,267.00	12,426.89
X	Tax expense:			
	(1) Current tax		637.23	3,428.44
	Less: MAT credit entitlement		-	-
	(2) Deferred tax		-	-
XI	Profit (Loss) for the period from continuing operations (IX-X)		1,629.77	8,998.45
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		1,629.77	8,998.45
XVI	Earning per equity share:			
	(1) Basic		40.64	224.40
	(2) Diluted		40.64	224.40
	Notes to Financial statements	20		

In terms of our report attached
For KEJRIWAL & CO.
CHARTERED ACCOUNTANTS

Ashtiwad

(RAJESH KUMAR KEJRIWAL)
Proprietor

Firm Registration No.: 319283E

Membership No.: 054761

UDIN: 24054761BKBFJC5570

Kolkata, 28th September, 2024



(DIN: 00553411) (DIN: 00828709)

GADIA ASSOCIATES PVT. LTD.

Directors

GADIA ASSOCIATES PVT. LTD.

Ratan (P. Gadia)

Director

Director

GADIA ASSOCIATES PVT. LTD.

Abhishek Khoria

Authorised Signatory

GADIA ASSOCIATES PVT LTD

Notes to Financial statements

Note No.:1

Share capital

(Amount in 000's)

Share Capital	As at 31-03-24		As at 31-03-23	
	Number	Amount	Number	Amount
a) Authorised Equity Shares of Rs.10 each	2,50,000	2,500.00	2,50,000	250.00
b) Issued, Subscribed & Paid up Equity Shares of Rs. 10 each	40,100	401.00	40,100	401.00
Total	40,100	401.00	40,100	401.00

(1) The movement in subscribed and paid up share capital is set out below:

(Amount in 000's)

Particulars	As at 31-03-24		As at 31-03-23	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	40,100	401.00	40,100	401.00
Shares allotted during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	40,100	401.00	40,100	401.00

(2) The rights, powers and preferences relating to each class of share capital and the qualifications, limitations and restrictions thereof are contained in the Memorandum and Articles of Association of the company. The principle rights are as follows:

The company has only one class of share capital namely Equity shares having a face value of Rs.10/- per share.

In respect of every Equity share (whether fully paid or partly paid), voting right shall be in the same proportion as the capital paid up on such equity share bears to the total paid up equity shares of the company.

In the event of liquidation, the shareholders of equity shares are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholdings.

(3) Shareholders holding more than 5 percent shares in the company:

	Name of Shareholder	As at 31-03-24		As at 31-03-23	
		No. of Shares	% of Holding	No. of Shares	% of Holding
1	Anil Gadia	3900	9.73	3900	9.73
2	Anil Gadia (HUF)	3900	9.73	3900	9.73
3	Minu Gadia	3900	9.73	3900	9.73
4	Neeru Gadia	3900	9.73	3900	9.73
5	Ratan Lal Gadia (HUF)	3900	9.73	3900	9.73
6	Ratan Lal Gadia	2100	5.24	2100	5.24
7	Shanti Devi Gadia	5600	13.97	5600	13.97
8	Sunil Gadia	3900	9.73	3900	9.73
9	Sunil Gadia (HUF)	3900	9.73	3900	9.73
10	Vinod Kumar Gadia (HUF)	5000	12.47	5000	12.47

(4) Shareholdings of the Promoters in the company at the end of the year:

Sr. No.	Promoters Name	As at 31-03-24			As at 31-03-23		
		No. of Shares	% of Total Shares	% Change during the year	No. of Shares	% of Total Shares	% Change during the year
1	Anil Gadia	3900	9.73	-	3900	9.73	-
2	Anil Gadia (HUF)	3900	9.73	-	3900	9.73	-
3	Minu Gadia	3900	9.73	-	3900	9.73	-
4	Neeru Gadia	3900	9.73	-	3900	9.73	-
5	Ratan Lal Gadia	2100	5.23	-	2100	5.23	-
6	Ratan Lal Gadia (HUF)	3900	9.73	-	3900	9.73	-
7	Shanti Devi Gadia	5600	13.96	-	5600	13.96	-
8	Sunil Gadia	3900	9.72	-	3900	9.72	-
9	Sunil Gadia (HUF)	3900	9.72	-	3900	9.72	-
10	Vinod Kumar Gadia (HUF)	5000	12.47	-	5000	12.47	-
11	Yash Gadia	100	0.25	-	100	0.25	-

GADIA ASSOCIATES PVT. LTD.

GADIA ASSOCIATES PVT. LTD.

Contd....

GADIA ASSOCIATES PVT. LTD.

Abhishek Khoria

Authorised Signatory

Director

Director



GADIA ASSOCIATES PVT LTD

Notes to Financial statements

Note No.:2

Reserves and surplus

(Rs. in 000's)

	As at 31-03-24	As at 31-03-23
(a) Securities Premium		
Opening Balance	1,152.00	1,152.00
Add : Securities premium credited on Share issue	-	-
Closing Balance	1,152.00	1,152.00
(b) Surplus in the Statement of Profit and Loss		
Opening balance	16,038.05	7,047.62
(+) Net Profit For the current year	1,629.77	8,998.45
(-) Short Provision for tax of earlier year	(69.07)	(8.02)
Closing Balance	17,598.75	16,038.05
Total	18,750.75	17,190.05

Note No.:3

Trade Payable

(Rs. in 000's)

	As at 31-03-24	As at 31-03-23
(a) Total outstanding dues of micro enterprises and small enterprises	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	46.22	391.42
Total	46.22	391.42

Note No.:4

Other Current Liabilities

(Rs. in 000's)

	As at 31-03-24	As at 31-03-23
(a) Advance from Customers	627.92	1,740.35
(b) Other Liabilities	1,572.83	613.27
(c) Security Deposit	54.00	54.00
Total	2,254.75	2,407.62

Note No.:5

Short Term Provisions

(Rs. in 000's)

	As at 31-03-24	As at 31-03-23
(a) Income Tax (Net of taxes paid)	1,372.21	3,102.04
Total	1,372.21	3,102.04

Note No.:7

Non-current investments

(Rs. in 000's)

	As at 31-03-24	As at 31-03-23
(a) Trade Investments		
Investment in Partnership Firm- Tirupati Projects	-	10,703.06
Investment in Partnership Firm- Tirupati Homes	-	-
	-	10,703.06

GADIA ASSOCIATES PVT. LTD.

GADIA ASSOCIATES PVT. LTD.

Contd....

GADIA ASSOCIATES PVT. LTD. Director

Director

Abhishek Khoria

Authorised Signatory



Note No.:6
Property Plant & Equipment

Current year		(Rupees in 000's)									
	Fixed Assets	Gross Block			Accumulated Depreciation				Net Block		
		Balance as at 1st April, 2023	Additions/ (Disposals)	Balance as at 31st March, 2024	Balance as at 1st April, 2023	Depreciation charge for the year	Adjustment due to revaluations	On disposals/ Write off	Balance as at 1st April, 2023	Balance as at 31st March, 2024	Balance as at 31st March, 2024
a	Tangible Assets										
	Furniture & Fixture	42.10	-	42.10	3.37	10.03	-	-	38.73	13.40	28.70
	Motor Vehicle	-	115.71	115.71	-	19.23	-	-	-	19.23	96.47
	Total	42.10	115.71	157.81	3.37	29.26	-	-	38.73	32.64	125.17

Previous year		(Rupees in 000's)									
	Fixed Assets	Gross Block			Accumulated Depreciation				Net Block		
		Balance as at 1st April, 2022	Additions/ (Disposals)	Balance as at 31st March, 2023	Balance as at 1st April, 2022	Depreciation charge for the year	Adjustment due to revaluations	On disposals/ Write off	Balance as at 1st April, 2022	Balance as at 31st March, 2023	Balance as at 31st March, 2023
a	Tangible Assets										
	Furniture & Fixture	-	42.10	42.10	-	3.37	-	-	-	3.37	38.73
	Total	-	42.10	42.10	-	3.37	-	-	-	3.37	38.73



GADIA ASSOCIATES PVT. LTD.

Return of Gadia

Director

GADIA ASSOCIATES PVT. LTD.

Gadia

Director

GADIA ASSOCIATES PVT. LTD.

Abhishek Khoria

Authorised Signatory

Schedule to Note of Trade Payables

Trade Payables Ageing Schedule

Sr. No.	Particulars	Unbilled	Not Due	Outstanding for following periods from Due Date of Payment				Total
				Less than 1 year	1-2 years	2-3 years	More than 3 years	
1	MSME	-	-	-	-	-	-	-
2	Others	29.50	-	16.72	-	-	-	46.22
3	Disputed dues - MSME	-	-	-	-	-	-	-
4	Disputed dues - Others	-	-	-	-	-	-	-
TOTAL		29.50	-	16.72	-	-	-	46.22

(Rs. in 000's)

GADIA ASSOCIATES PVT. LTD.

GADIA ASSOCIATES PVT. LTD.

Abhishek Kheria
Director

Pratim Kheria

Director



GADIA ASSOCIATES PVT. LTD.

Abhishek Kheria

Authorised Signatory

Annexure to Note No.:7

Non-current Investments

A. Details of Trade Investments

Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		(Amount in 000's)		Whether stated at Cost Yes / No	If Answer to Column (9) is 'No' Basis of Valuation
			2023-24	2022-23			2023-24	2022-23	2023-24	2022-23		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
(a)	Investments in Partnership firms*											
	Tinupati Projects	Others	-	-	Unquoted	-	-	-	-	10,703.06	Yes	NA
	Tinupati Homes	Others	-	-	Unquoted	-	-	-	(1,425.15)	-	Yes	NA
	Total								(1,425.15)	10,703.06		

Additional Information

- (i) The company has retired from Tinupati Projects, a partnership firm in which the company was partner w.e.f the close of the business hours on 31st March, 2023.
- (ii) The company has entered into a partnership viz. Tinupati Homes as a Partner w.e.f 1st January, 2024 for a profit/loss sharing of 10%. The loss incurred during the period ended 31st March, 2024 has been duly accounted for.

GADIA ASSOCIATES PVT. LTD.



Director

GADIA ASSOCIATES PVT. LTD.



Director



GADIA ASSOCIATES PVT. LTD.

Abhishek Khoria

Authorised Signatory

Note No.:8**Short-term loans and advances**

(Rs. in 000's)

	As at 31-03-24	As at 31-03-23
(a) Loans and advances to related parties (Unsecured, considered	2,009.29	-
(a) Others	12,356.79	7,140.46
	14,366.08	7,140.46
Related Party Transaction Srinivaas Infra Developers Pvt. Ltd.	2,009.29	-

Note No.:9**Inventories**

(Rs. in 000's)

	As at 31-03-24	As at 31-03-23
(a) Closing Stock		
Flats at Chitrakut Enclave	-	483.41
Flats at Chitrakut Niwas	227.49	449.08
WIP at Meridian Galaxia	4,467.68	-
WIP at Sankalp	3,016.34	2,943.13
Total	7,711.51	3,875.62

Additional information:

- (i) The company has entered into a joint development agreement on 23rd February, 2019 along with another land owner with Neelkanth Nirman Pvt. Ltd. to commercially exploit the land admeasuring 8.1468 Decimal situated at Jangra Hatiara, Mouza-Ghuni, Kolkata - 700157 and to build Residential & Commercial multistoried Building or Buildings in the name of Chitrakut Enclave.
- (ii) The company has entered into a joint development agreement on 23rd February, 2019 along with another land owner with Neelkanth Nirman Pvt. Ltd. to commercially exploit the land admeasuring 11.2258 Decimal situated at Mouza-Ghuni, J.L.No-23, Touzi No-178, P.S.-New Town (Old PS - Rajarhat), PO-Gouranganagar, Kolkata - 700157 and to build Residential & Commercial multistoried Building or Buildings in the name of Chitrakut Niwas.

Note No.:10**Trade Receivables**

(Rs. in 000's)

	As at 31-03-24	As at 31-03-23
(a) Aggregate of Trade receivables outstanding for a period not exceeding six months from the date they are due for payment	2.62	558.94
(b) Aggregate of Trade receivables outstanding for a period exceeding six months from the date they are due for payment	288.95	290.56
Unsecured, considered good		
Total	291.57	849.50

Note No.:11**Cash and cash equivalents**

(Rs. in 000's)

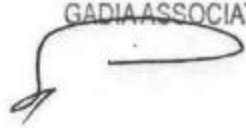
	As at 31-03-24	As at 31-03-23
(a) Balances with HDFC Bank in Current A/c No. 911	113.17	139.21
(b) Balances with ICICI Bank in Current A/c No. 279	14.79	267.87
(c) Cash on hand	133.91	355.08
Total	261.87	762.16

Note No.:12**Other Current Assets**

(Rs. in 000's)

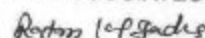
	As at 31-03-24	As at 31-03-23
(a) Others	68.73	122.60
Total	68.73	122.60

GADIA ASSOCIATES PVT. LTD.



Director

GADIA ASSOCIATES PVT. LTD.

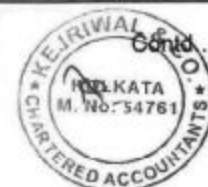


GADIA ASSOCIATES PVT. LTD.

Abhisek Kharia

Authorised Signatory

Director



Schedule to Note of Trade Receivables

Trade Receivables Ageing Schedule

Sr. No.	Particulars	Outstanding for following periods from Due Date of Payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
1	<u>Secured</u>						
2	Undisputed Trade Receivables - Considered Good	-	-	-	-	-	-
3	Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
4	Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
	Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
1	<u>Unsecured</u>						
2	Undisputed Trade Receivables - Considered Good	2.62	30.17	258.78	-	-	291.57
3	Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
4	Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
	Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
TOTAL		2.62	30.17	258.78	-	-	291.57

(Rs. in 000's)

GADIA ASSOCIATES PVT. LTD.

Gadga

Director

GADIA ASSOCIATES PVT. LTD.

Return 1-1 July

Director



GADIA ASSOCIATES PVT. LTD.

Abhishek Khoria

Authorised Signatory

Note No.:13**Revenue From Operation**

(Rs. in 000's)

		2023-24	2022-23
(a)	Sale of Flat Chitrakut Enclave	6,100.80	5,733.50
(b)	Sale of Flat Chitrakut Niwas	3,016.02	11,486.22
(c)	Sale of Car Parking Space	400.00	-
	Total	9,516.82	17,219.72

Note No.:14**Other income**

(Rs. in 000's)

		2023-24	2022-23
(a)	Association Charges (Chitrakut Niwas)	1.00	2.00
(b)	Cessation of Liability	25.10	-
(c)	Interest on FDR	-	1.21
(d)	Interest Received	10.33	-
(e)	Legal Charges (Chitrakut Enclave)	25.00	75.00
(f)	Legal Charges (Chitrakut Niwas)	25.00	75.00
(g)	Misc. Charges (Chitrakut Enclave)	58.25	171.00
(h)	Misc. Charges (Chitrakut Niwas)	75.10	162.40
(i)	Profit/(Loss) From Tirupati Homes	(0.15)	-
(j)	Profit/(Loss) From Tirupati Projects	-	5.24
(k)	Rent for Hoarding	351.00	108.00
(l)	Rent Received	46.57	15.84
(m)	Sundry Balances written Off	20.97	0.32
	Total	636.17	616.01

Note No.:15**Purchases of Stock-in-Trade**

(Rs. in 000's)

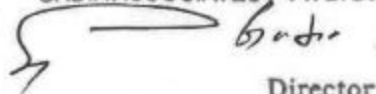
		2023-24	2022-23
	Project at Sankalp (Chakpachuria)		
(a)	Electrical Material	-	25.09
(b)	Pipe & Fittings	-	55.64
	Total	-	80.73

Note No.:16**Construction Expenses**

(Rs. in 000's)

		2023-24	2022-23
	Project at Sankalp (Chakpachuria)		
(a)	Carriage Inward	-	0.80
(b)	CGST Ineligible	2.40	223.13
(c)	Delivery Charges	0.45	-
(d)	General Charges	-	7.56
(e)	Labour Charges	22.47	2,352.78
(f)	Professional Charges	-	20.00
(g)	SGST Ineligible	2.40	223.13
(h)	Site Expenses	-	35.00
(i)	Civil Construction Work	40.30	-
(j)	Pump Set	26.16	-
(k)	Rounding off	-	-
	Project at Meridian Galaxia (Raipur Garia)		
(l)	Advertisement Expenses	64.90	-
(m)	CGST Ineligible	332.21	-
(n)	Civil Construction Work	3,691.17	-
(o)	Professional Charges	47.20	-
(p)	Rounded on/off adjustment	-	-
(q)	SGST Ineligible	332.21	-
	Total	4,561.87	2,862.40

GADIA ASSOCIATES PVT. LTD.



Director

GADIA ASSOCIATES PVT. LTD.

Abhishek Khuria

Authorised Signatory

GADIA ASSOCIATES PVT. LTD.

Ratna L.P. Gadia

Director



Note No.:17
Changes in inventories of finished goods work-in-progress and Stock-in-Trade
(Rs. in 000's)

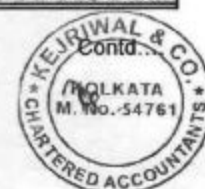
		2023-24	2022-23
	Opening Stock :		
(a)	Flats at Chitrakut Enclave	483.41	923.94
	Flats at Chitrakut Niwas	449.08	1,392.37
	WIP at Sankalp (Chakpachuria)	2,943.13	-
	Closing Stock :		
(b)	Flats at Chitrakut Enclave	-	483.41
	Flats at Chitrakut Niwas	227.49	449.08
	WIP at Sankalp (Chakpachuria)	3,016.34	2,943.13
	WIP at Meridian Galaxia	4,467.68	-
	Total	(3,835.89)	(1,559.31)

Note No.:18
Employee Benefits Expense
(Rs. in 000's)

		2023-24	2022-23
(a)	Salaries and incentives	2,675.79	1,984.18
(b)	Bonus	92.42	21.10
(c)	Director's Remuneration	1,200.00	-
(d)	Employers Contribution to ESI	53.67	23.48
(e)	Employers Contribution to Provident Fund	96.30	66.54
(f)	House Rent Allowance	1,495.31	678.46
(g)	Leave Pay	48.56	47.13
	Total	5,662.05	2,820.89

Note No.:19
Other expenses
(Rs. in 000's)

		2023-24	2022-23
(a)	Advertisement Expenses	11.55	5.10
(b)	Accounts Charges	-	103.16
(c)	Bank Charges	4.95	8.52
(d)	Bike Expenses	3.01	-
(e)	Brokerage & Commission	296.81	369.85
(f)	Car Expenses	9.15	-
(g)	CGST Ineligible	0.47	15.15
(h)	Conveyance Expenses	42.53	67.23
(i)	Filing Fees	2.00	2.15
(j)	General Charges	177.56	65.74
(k)	Interest on TDS	4.73	0.23
(l)	Internet Charges	14.36	-
(m)	GST Late Fee	0.03	0.08
(n)	Pest Control	4.37	2.50
(o)	Postage and Stamp Charges	2.01	0.11
(p)	Printing & Stationery	25.91	15.23
(q)	Profession Tax	2.50	10.00
(r)	Professional Charges	531.13	81.60
(s)	Rates & Taxes	3.45	2.30
(t)	Rent	2.83	2.83
(u)	Repair & Maintenance	176.66	278.59
(v)	Rounded on/off adjustment	0.02	-
(w)	Searching Fee	21.10	-
(x)	SGST Ineligible	0.47	15.15
(y)	Software Expenses	-	7.00
(z)	Subscription & Donation	13.50	50.83
(aa)	Tea & Tiffin	44.33	24.94
(ab)	Telephone Charges	25.48	24.68
(ac)	Auditor's Remuneration :		
	(i) for Statutory audit	29.50	29.50
	(ii) for Company law matters	18.29	18.29
	Total	1,468.70	1,200.76

GADIA ASSOCIATES PVT. LTD.
GADIA ASSOCIATES PVT. LTD.
Director GADIA ASSOCIATES PVT. LTD. Director
Abhishek Khuria
Authorised Signatory


GADIA ASSOCIATES PVT LTD
Meridian Plaza,
209, C.R.Avenue, 4th Floor,
Kolkata - 700 006

CIN: U18109WB1985PTC039560
E-Mail: gadiaassociates@gmail.com

Phone: +919874697255

Note No.: 20

Notes to Financial statements

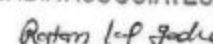
1) Significant Accounting Policies

- a) The accounts are prepared on the historical cost basis and on the accounting principles of a going concern.
 - b) Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.
 - c) Work-in-progress is valued at lower of cost and net realizable value.
 - d) Earning per share is calculated by dividing the net profit after tax for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
- 2) The company is a Small and Medium-sized Company (SMC) as defined in the general instructions in respect of the accounting standard notified under the Companies Act, 1956. Accordingly the company has complied with the accounting standard as applicable to the Small and Medium-sized Company (SMC).
- 3) Figures of previous year have been re-grouped and/or re-arranged. Nomenclature has also been changed, wherever necessary
- 4) The tax effect of timing difference due to different rates of depreciation of Property, Plant & Equipments is giving rise to Deferred Tax Asset but since, there is no reasonable and virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised, the deferred tax asset is not recognised in accordance with the Accounting Standard 22 issued by The Institute of Chartered Accountants of India.
- 5) Rent is received from 2 unsold shops lying in stock at Radhika, 26, Syad Amir Ali Avenue, Kolkata and from CESC for setting up a transformer.
- 6) Names of Related Parties, nature of their relationship and transactions taken place with them pursuant to AS-18 regarding Related party disclosures, are reported below:

<u>S. No.</u>	<u>Relationship</u>	<u>Name</u>
1	Key Management Personnel (KMP)	Ratan Lal Gadia (DIN: 00828709) Sunil Gadia (DIN: 00553411) Minu Gadia (DIN: 07671151)
2	Relatives of Key Management Personnel, where transactions have taken place	Anil Gadia Shivangi Gadia Yash Gadia
3	Joint Venturer where transactions have taken place	Neelkanth Nirman Pvt. Ltd.
4	Enterprises over which KMP or their relatives are able to exercise significant influence, where transactions have taken place	Tirupati Projects Squaremark Property Management LLP Srinivaas Infra Developers Pvt. Ltd. Net Guru Limited Partake Exports Pvt. Ltd. Tirupati Homes

GADIA ASSOCIATES PVT. LTD.

Director

GADIA ASSOCIATES PVT. LTD.

Director

Contd....

GADIA ASSOCIATES PVT. LTD.

Authorised Signatory



Transactions with Related Party

S. No.	Particulars	Name of Concern	Current Year	Previous Year
			(Rupees in 000's)	(Rupees in 000's)
1	Loans & Advances Taken	Anil Gadia	-	10.00
		Sunil Gadia	199.00	30.00
		Partake Exports Pvt. Ltd.	43.53	-
		Tirupati Projects	989.94	-
2	Loans & Advances repaid	Anil Gadia	-	10.00
		Sunil Gadia	199.00	30.00
		Tirupati Projects	989.94	-
		Partake Exports Pvt. Ltd.	43.53	-
3	Loans & Advances Given	Tirupati Projects	12,221.00	52.67
		Srinivaas Infra Developers Pvt. Ltd.	2,000.00	-
		Net Guru Limited	0.92	-
		Partake Exports Pvt. Ltd.	902.50	-
4	Loans & Advances recovered	Tirupati Projects	22,976.73	-
		Srinivaas Infra Developers Pvt. Ltd.	1.03	-
		Net Guru Limited	0.92	-
		Partake Exports Pvt. Ltd.	902.50	-
5	Repayment of Security Deposit	Neelkanth Nirman Pvt. Ltd.	-	1,100.00
6	Rent paid in Advance	Tirupati Projects	-	0.71
7	Rent Paid	Tirupati Projects	2.12	2.83
8	Brokerage paid	Squaremark Property Management LLP	296.81	369.85
9	Profit from Firm	Tirupati Projects	-	5.24
10	Loss from Firm	Tirupati Homes	0.15	-
11	Investment in Capital of Firm	Tirupati Projects	-	18,678.70
		Tirupati Homes	100.00	-
12	Withdrawal of Capital from Firm	Tirupati Projects	-	15,334.00
		Tirupati Homes	1,525.00	-
13	Salary Paid	Minu Gadia	1,200.00	600.00
		Shivangi Gadia	1,200.00	600.00
		Yash Gadia	600.00	300.00
14	Interest Received	Srinivaas Infra Developers Pvt. Ltd.	10.33	-
15	Sundry Balance written off	Squaremark Property Management LLP	-	-

Related Party closing balances as on Balance Sheet Date:

Outstanding-net receivable/(payables)	-	-
Squaremark Property Management LLP	-	-
Srinivaas Infra Developers Pvt. Ltd.	2,009.29	-
Tirupati Projects Capital A/c	-	10,703.06
Tirupati Projects	-	52.67
Tirupati Homes Capital A/c	(1,425.15)	-
Neelkanth Nirman Pvt. Ltd.	-	-
Minu Gadia (Salary)	-	(199.60)
Shivangi Gadia (Salary)	-	(199.60)
Yash Gadia (Salary)	-	(99.60)
Net Guru Limited	-	-
Partake Exports Pvt. Ltd.	-	-

7) Additional Regulatory Information required by Schedule -III are attached herewith.

GADIA ASSOCIATES PVT. LTD.

[Signature]
Director

GADIA ASSOCIATES PVT. LTD.

[Signature]
Director



GADIA ASSOCIATES PVT. LTD.

[Signature]
Abhishek Kharia

Authorised Signatory

Additional Regulatory Information required by Schedule III

(a) **Title Deeds of Immovable Property not held in name of the Company**

The company has entered into a joint development agreement along with another land owner with Neelkanth Nirman Pvt. Ltd. to commercially exploit the land admeasuring 11.2258 Decimal situated at Mouza-Ghuni, J.L.No-23, Touzi No-178, P.S.-New Town (Old PS - Rajarhat), PO-Gouranganagar, Kolkata - 700157 and to build Residential & Commercial multi-storeyed Building or Buildings in the name of Chitrakut Niwas, and sold various flats & commercial area to respective buyers, and is still possessing jointly some of the built-up area which remained unsold. The title deed in respect of the land is held in the name of the company along with other co-owner.

(b) **Revaluation of Property, Plant and Equipment (PPE)**

The Company has property, plant and equipment, reporting of which has been done at Cost less Depreciation. None of the asset has been revalued during the current year or previous year.

(c) **Loans or Advances in the nature of Loans are granted to Promoters, Directors, KMPs and the Related Parties**

Loans or Advances in the nature of Loans, granted to Promoters, Directors, KMPs and the Related Parties are separately disclosed in "Annexure - I".

(d) **Capital-Work-in Progress (CWIP)**

No such assets exists as on the Balance Sheet date.

(e) **Intangible Assets under Development**

No such assets exists as on the Balance Sheet date.

(f) **Benami Property**

No proceedings have been initiated on or are pending against the company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(g) **Borrowing Secured against Current Assets**

The Company does not have any working capital limits or borrowings from any bank. Hence, no quarterly returns/statements are submitted to the banks.

(h) **Willful Defaulter**

The company does not have any borrowings with the bank or financial institutions or government or any government authority both during the current year and previous year. Hence, the disclosure pertaining to wilful default to any bank or financial institution or government or any government authority is not applicable to the company.

(i) **Relationship with Struck-off Companies**

The Company has not done any transaction with the companies struck off under section 248 of the Companies Act, 2013 or under section 560 of the Companies Act, 1956.

(j) **Registration of Charges or Satisfaction with Registrar of Companies**

There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

(k) **Compliance with Number of Layers of Companies**

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

(l) **Financial Ratios**

Financial Ratios and their analysis are separately attached as "Annexure - (II)".

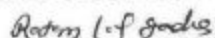
(m) **Compliance with Approved Scheme(s) of Arrangements**

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

GADIA ASSOCIATES PVT. LTD.


Director

GADIA ASSOCIATES PVT. LTD.



Director

GADIA ASSOCIATES PVT. LTD.



Authorised Signatory



(n) Utilisation of Borrowed Funds and Share Premium

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), 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 company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

Further, the company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company 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.

(o) Undisclosed Income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(p) Corporate Social Responsibility (CSR)

The company is not required to comply with section 135 of the companies act, 2013. Hence, no disclosure regarding CSR activities are made.

(q) Crypto Currency or Virtual Currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

In terms of our report attached
For KEJRIWAL & CO.
Chartered Accountants

Rajesh

(RAJESH KUMAR KEJRIWAL)

Proprietor

Firm Registration No.: 319283E

Membership No.: 054761

UDIN: 24054761Bx8FJc5570

Kolkata, 28th September, 2024

(DIN: 00553411)

(DIN: 00828709)

Directors

GADIA ASSOCIATES PVT. LTD.

GADIA ASSOCIATES PVT. LTD.

heda
Director

Arjun (of Gadia)
Director



GADIA ASSOCIATES PVT. LTD.

Abhishek Khoria

Authorised Signatory

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Meridian Plaza,
209, C.R Avenue, 4th Floor,
Kolkata - 700 006

Annexure - (I)

Details of Loans or Advances in the nature of loans granted to Promoters, Directors, KMPs & Related Parties either severally or jointly with any Other Persons:

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans		Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	
		Current Year	Previous Year		Current Year	Previous Year
Repayable on Demand						
Promoters	-	0%	-	-	-	-
Directors	-	0%	-	-	-	-
KMPs	-	0%	-	-	-	-
Related Parties	2,009.29	100.00%	-	-	-	-
Without specifying any terms or period of repayment						
Promoters	-	0%	-	-	-	-
Directors	-	0%	-	-	-	-
KMPs	-	0%	-	-	-	-
Related Parties	-	0%	-	-	-	-

2,009.29

-

GADIA ASSOCIATES PVT. LTD.

Director

GADIA ASSOCIATES PVT. LTD.

Director



GADIA ASSOCIATES PVT. LTD.

Abhishek Khoria

Authorised Signatory

GADIA ASSOCIATES PVT LTD
Meridian Plaza,
209, C.R.Avenue, 4th Floor,
Kolkata - 700 006

Ratio Analysis

Sl. No.	Ratios	Formula		Current Year		Previous Year		% Change during the year
		Numerator	Denominator	Numerator (Rs. in 000's)	Denominator (Rs. in 000's)	Numerator (Rs. in 000's)	Denominator (Rs. in 000's)	
1	Current Ratio	Current Assets	Current Liabilities	22,699.76	3,673.18	12,750.34	5,901.08	186%
2	Debt - Equity Ratio	Total Debts	Closing Shareholder's Equity	-	19,151.75	-	17,591.05	0%
3	Debt Service Coverage Ratio	Net Operating Income	Debt Service	1,659.03	-	9,001.82	-	0%
4	Return on Equity Ratio	Net Profit after taxes	Shareholder's Equity	1,629.77	17,591.05	8,998.45	8,600.62	-91%
5	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventories	725.98	5,793.57	1,383.82	3,095.97	-71%
6	Trade Receivables Turnover Ratio	Credit Sales	Average Trade Receivables	-	570.54	-	431.22	0%
7	Trade Payables Turnover Ratio	Credit Purchases	Average Trade Payables	-	218.82	-	225.20	0%
8	Net Capital Turnover Ratio	Cost of Goods Sold	Working Capital	725.98	19,026.58	1,383.82	6,849.26	-80%
9	Net Profit Ratio	Net Profit after taxes	Revenue from Operation	1,629.77	9,516.82	8,998.45	17,219.72	-87%
10	Return on Capital Employed	Earning before Interest & Tax	Capital Employed	2,267.00	19,151.75	12,426.89	17,591.05	-83%
11	Return on Investment	Net Profit after taxes	Shareholder's Equity	1,629.77	17,591.05	8,998.45	8,600.62	-91%

Explanation for changes in Ratio by more than 25%

1	Current Ratio	Improved due to increase in Current Assets & Decrease in Current Liabilities.
2	Return on Equity Ratio	Declined due to decrease in Net profit and increase in Shareholder's Equity during the year.
3	Inventory Turnover Ratio	Declined due to decrease in Sales & consequently Cost of goods sold and increase in Average Inventory during the current year.
4	Net Capital Turnover Ratio	Declined due to decrease in Cost of Goods Sold because of lower sale of flats in current year and increase in Working capital during the year.
5	Net Profit Ratio	Declined due to higher percentage decrease in Net profit after tax in comparison to Revenue from operations during the year.
6	Return on Capital Employed	Declined due to decrease in Net profit and increase in capital employed during the year.
7	Return on Investment	Declined due to decrease in Net profit and increase in Shareholder's Equity during the year.

GADIA ASSOCIATES PVT. LTD.

Abhishek Khuria

Authorised Signatory

GADIA ASSOCIATES PVT. LTD.

Gadga

Director

GADIA ASSOCIATES PVT. LTD.

Return 1st July

Director



GADIA ASSOCIATES PVT LTD
Meridian Plaza,
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Kolkata - 700 006

Components of Ratio Analysis

Sl. No.	Components	Formula	Current Year	Previous Year
1	Average Inventories	(Opening Inventory + Closing Inventory) ÷ 2	5,793.57	3,095.97
2	Average Trade Payables	(Opening Trade Payables + Closing Trade Payables) ÷ 2	218.82	225.20
3	Average Trade Receivables	(Opening Trade Receivable + Closing Trade Receivable) ÷ 2	570.54	431.22
4	Capital Employed	Total Assets - Current Liabilities - DTA/DTL (if any)	19,151.75	17,591.05
5	Closing Shareholder's Equity	Closing Equity Share Capital + Closing Reserve & Surplus	19,151.75	17,591.05
6	Cost of Goods Sold	Opening Inventory + Purchases + Construction Expenses + Finance Cost (Capitalised) + Employee Benefit Expenses (Capitalised) - Closing Inventory	725.98	1,383.82
7	Credit Purchases	Credit Purchases - Purchases Return - Discount Received	-	-
8	Credit Sales	Credit Sales - Sales Return - Discount Allowed	-	-
9	Current Assets	Loans and Advances + Other Current Assets	22,699.76	12,750.34
10	Current Liabilities	Trade Payables + Trade Receivables + Cash and Cash Equivalents + Short-term	3,673.18	5,901.08
11	Debt Service	Short-Term Borrowings + Trade Payables + Other Current Liabilities + Short-Term Provisions	-	-
12	Earning before Interest & Tax	Principal Repayment + Interest Payments	2,267.00	12,426.89
13	Net Operating Income	Net Profit Before Taxes + Interest Expenses	1,659.03	9,001.82
14	Net Profit after taxes	Net Profit After Taxes	1,629.77	8,998.45
15	Revenue from Operation	Total Sales - Sales Return - Discount Allowed	9,516.82	17,219.72
16	Shareholder's Equity	(Opening Equity Share Capital + Closing Equity Share Capital) ÷ 2 + Opening Reserve & Surplus	17,591.05	8,000.62
17	Total Debts	Short-Term Borrowings + Long-Term Borrowings	-	-
18	Working Capital	Current Assets - Current Liabilities	19,026.58	6,849.26

GADIA ASSOCIATES PVT. LTD.

Director

GADIA ASSOCIATES PVT. LTD.

Director



GADIA ASSOCIATES PVT. LTD.

Abhishek Khuria

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<u>DETAILS OF NOTES</u>	<u>CURRENT YEAR</u> (Rupees in 000's)		<u>PREVIOUS YEAR</u> (Rupees in 000's)	
	<u>Short Term</u>	<u>Long Term</u>	<u>Short Term</u>	<u>Long Term</u>
<u>OTHER LIABILITIES</u>				
Advances Maintenance (Chitrakut Enclave)	11.49	-	11.49	-
Advances Maintenance (Chitrakut Niwas)	76.73	-	58.71	-
Amount Demanded (Chitrakut Enclave)	-	-	527.25	-
Amount Demanded (Chitrakut Niwas)	539.70	-	1,142.90	-
Beans 2 Coffee	-	-	4.72	-
Blue Dreamz Advertising Agency (SD)	54.00	-	54.00	-
CGST Payable	6.53	-	-	-
Employee Profession Tax	2.44	-	1.28	-
ESI Payable	0.74	-	4.21	-
Minu Gadia (Salary)	-	-	199.60	-
Neelkanth Nirman Pvt. Ltd	-	-	-	-
Output CGST 0.5%	-	-	2.70	-
Output CGST 9%	-	-	25.38	-
Output SGST 0.5%	-	-	2.70	-
Output SGST 9%	-	-	25.38	-
Pradip Kumar Ghosh (Salary)	-	-	25.00	-
Provident Fund Payable	10.67	-	18.95	-
Shivangi Gadia (Salary)	-	-	199.60	-
Shyam Sanitations	-	-	0.10	-
TDS on Professional 94J (Non Co.)	4.80	-	4.05	-
TDS on Contractor 94C (Non Co.)	2.50	-	-	-
TDS on Salary (92B)	120.00	-	-	-
Yash Gadia (Salary)	-	-	99.60	-
Tirupati Homes Capital A/c	1,425.15	-	-	-
	2,254.75	-	2,407.62	-
<u>LOANS & ADVANCES</u>				
Srinivaas Infra Developers Pvt. Ltd.	2,009.29	-	-	-
Amit Agarwal	-	-	1,800.00	-
Asif Iqbal	-	-	118.80	-
Manaj Kumar Agarwal	-	-	1,500.00	-
Mita Das	150.00	-	150.00	-
Raj Kamal Dutta	3,410.00	-	3,300.00	-
Raj Kumar Ghosh	250.00	-	100.00	-
Rajesh Damani	320.00	-	100.00	-
Abc Builders and Construction Ltd.	5,750.00	-	-	-
Manoj Surana	200.00	-	-	-
Dinesh Ghosh	-	-	9.00	-
Rabin Mondal	-	-	6.00	-
CIVCON	1,871.83	-	-	-
Dipti Construction	94.40	-	-	-
Hardik Developers	250.00	-	-	-
Subir Udyog	3.29	-	-	-
Tamal Chaudhuri & Associates	55.56	-	-	-
Excess CGST Paid	-	-	23.73	-
SGST	0.51	-	31.73	-
TDS Excess Paid	1.20	-	1.20	-
	14,366.08	-	7,140.46	-

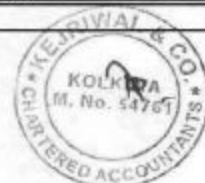
GADIA ASSOCIATES PVT. LTD.

GADIA ASSOCIATES PVT. LTD.

Director GADIA ASSOCIATES PVT. LTD. Director

Abhisek Khuria

Authorised Signatory



	<u>Short Term</u> <u>Long Term</u>		<u>Short Term</u> <u>Long Term</u>	
<u>OTHER ASSETS</u>				
Advance rent	-	-	0.71	-
Prepaid expense	2.36	-	3.54	-
Roshani Sriastav (Salary)	0.68	-	-	-
Tirupati Projects	-	-	52.67	-
West Bengal State Electricity Distribution Company Limited - SD	65.69	-	65.68	-
	68.73	-	122.60	-
<u>ADJUSTMENT OF PROVISION FOR TAX & TAX PAYMENTS</u>				
<u>Tax Paid/(Payable)</u>				
Advance Tax AY 23-24	-	-	300.00	-
TDS AY 23-24	-	-	26.40	-
TDS AY 24-25	36.13	-	-	-
Income Tax A.Y. 2023-24	(771.11)	-	-	-
<u>Less:</u>				
Provision for Income Tax	637.23	-	3,428.44	-
Short Term Loans & Advances/(Provision for tax)	(1,372.21)	-	(3,102.04)	-

GADIA ASSOCIATES PVT. LTD.


Director

GADIA ASSOCIATES PVT. LTD.

Reston Lal Gadia

Director

GADIA ASSOCIATES PVT. LTD.

Abhishek Kheria

Authorised Signatory



GADIA ASSOCIATES PVT LTD

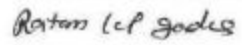
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Kolkata - 700 006

	Current Year (Amount)	Previous Year (Amount)
<u>TRADE PAYABLE</u>		
Biswajit Mahapatra	3.80	-
EXL Computers	5.00	-
Kejriwal & Co.	30.17	25.45
Mahadev Pattra	6.75	-
New Soil X	-	340.97
Purple Monk	-	25.00
Rajesh Kumar Kejriwal	0.50	-
	46.22	391.42
	Current Year (Amount)	Previous Year (Amount)
<u>TRADE RECEIVABLES</u>		
S.K. Sahabuddin & S.K.Sahibuddin	30.75	0.58
Md. Sahabuddin	2.62	2.62
699-Block-D-D/1/4-Jayeta Ghosh	-	290.56
706-Block-D-D/2/3-Ekta Kumari	258.20	258.20
714-Chitrakut Enclave-1C-Sanjukta Chakroborty	-	297.54
	291.57	849.50

GADIA ASSOCIATES PVT. LTD.


Director

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Director

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