

Independent Auditor's Report

To the Members of
M/S GAGANDEEP SALES PRIVATE LIMITED.
81A, SIKDAR BAGAN STREET, KOLKATA-04

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of GAGANDEEP SALES PRIVATE LIMITED which comprises the Balance Sheet as at March 31, 2024, 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 standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and loss 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.

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 Board's Report including Annexures to Board's Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Based on the work we have performed, we conclude that there is no 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 Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and 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 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 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 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. This report does not include a statement on the manner specified in Paragraph 3 and 4 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, since our opinion and according to the information and explanation given to us, the said Order is not applicable to the Company.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet 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 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. The Company being a private limited company having turnover less than Rupees 50 crores as per latest Audited Financial Statement and having aggregate borrowing from Banks or Financial Institutions or anybody corporate at any point of time during the financial year less than Rupees 25 crores, reporting under section 143(3)(i) with respect to the adequacy of the internal controls with reference to financial statements of the Company and the operating effectiveness of such controls is not applicable as per MCA notification no. G.S.R. 583(E) dated 13.06.2017.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended the Company being a private limited company, provisions of Section 197 of the Companies Act, 2013 is not applicable to the Company.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company
 - iv)
 - (a) 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, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) 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, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) 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 mis-statement.

- v) 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.
- vi) Based on our examination on test checks, the company has used accounting software for maintaining its books 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 been operated throughout the year for all relevant transactions recorded in the software except in respect of maintenance of fixed assets records wherein the accounting software did not have the audit trail feature enabled throughout the year. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

Preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

Place: Kolkata

Date: The 31st May 2024

For BASU MITRA & CO.
Chartered Accountants
FRN: 322742E


(MANAS KUMAR MITRA)

Partner

M. No. : 056160

UDIN: 24056160BKEDK5833



GAGANDEEP SALES PRIVATE LIMITED

BALANCE SHEET AS ON 31-03-2024

| BALANCE SHEET AS ON 31-03-2024 | | | |
|---|----------|---------------------|--------------------|
| Particulars | Note No. | Amount (₹ Hundreds) | |
| | | As at 31-03-2024 | As at 31-03-2023 |
| I EQUITY AND LIABILITIES | | | |
| 1 Shareholders' Funds | | | |
| (a) Share Capital | 1 | 5,400.00 | 5,400.00 |
| (b) Reserves and Surplus | 2 | 2,19,554.64 | 2,19,843.85 |
| 2 Share Application money pending allotment | | | |
| | | | |
| 3 Non-Current Liabilities | | | |
| (a) Long-Term Borrowings | | - | - |
| (b) Deferred Tax Liabilities (Net) | | - | - |
| (c) Other Long-Term Liabilities | | - | - |
| (d) Long-term provisions | | - | - |
| 4 Current Liabilities | | | |
| (a) Short-Term Borrowings | 3 | 4,97,931.02 | 4,69,461.88 |
| (b) Trade Payables | 4 | | |
| (A)Total outstanding dues of micro enterprises & small enterprises; and | | - | - |
| (B)Total outstanding dues of creditors other than micro enterprises & small enterprises | | 79,244.70 | 79,244.70 |
| (c) Other Current Liabilities | 5 | 2,889.91 | 2,720.55 |
| (d) Short-term provisions | | - | - |
| TOTAL | | 8,05,020.27 | 7,76,670.98 |
| II ASSETS | | | |
| 1 Non-Current Assets | | | |
| (a) Property, Plant & Equipment and Intangible assets | | | |
| (i) Property, Plant & Equipment | | - | - |
| (ii)Intangible Assets | | - | - |
| (iii) Capital Work in Progress | | - | - |
| (iv)Intangible assets under development | | - | - |
| (b) Non-Current Investments | 6 | 6,400.00 | 6,400.00 |
| (c) Deferred Tax Assets (Net) | | - | - |
| (d) Long-Term Loans and Advances | | - | - |
| (e) Other non-current assets | | - | - |
| 2 Current Assets | | | |
| (a) Current investments | | - | - |
| (b) Inventories | 7 | 7,98,203.96 | 7,63,195.39 |
| (c) Trade Receivables | | - | - |
| (d) Cash and Bank Balances | 8 | 374.51 | 733.80 |
| (e) Short-Term Loans and Advances | 9 | 41.80 | 6,341.80 |
| (f) Other current assets | | - | - |
| | | 8,05,020.27 | 7,76,670.98 |

Significant Accounting Policies

Notes forming part of the Financial Statements 1 to 24

In terms of our report of even date annexed

For Basu Mitra & Co.
Chartered Accountants
FRN : 322742E

Manas Kumar Mitra
Partner
Membership No : 056160

Place: Kolkata

Date: 31.5.24

UDIN: 24056160 BKE0DK5833



For and on behalf of the Board
For GAGANDEEP SALES PVT. LTD.

Anil Kumar Gupta

Anil Kumar Gupta
Director

DIN: 00495825

For GAGANDEEP SALES PVT. LTD.

Avinash Gupta

Avinash Gupta
Director

DIN: 02764874

GAGANDEEP SALES PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31-03-2024

| Particulars | Note No. | Amount (₹ Hundreds) | |
|---|----------|---------------------|------------------|
| | | As at 31-03-2024 | As at 31-03-2023 |
| 1 Revenue from Operations | | - | - |
| 2 Other Income | | - | - |
| 3 Total Income (1+2) | | - | - |
| 4 Expenses | | | |
| Construction related Expenses | 10 | 409.52 | 170.30 |
| Changes in Inventory | 11 | (35,008.57) | (26,775.83) |
| Employee Benefits Expense | 12 | 120.00 | 120.00 |
| Finance Costs | 13 | 28,323.26 | 26,646.24 |
| Operating and Other Expenses | 14 | 6,445.00 | 345.50 |
| Total Expenses | | 289.21 | 506.21 |
| 5 Profit/(Loss) before exceptional and extraordinary items and tax (3-4) | | (289.21) | (506.21) |
| 6 Exceptional Items | | - | - |
| 7 Profit/(Loss) before extraordinary items and tax (5-6) | | (289.21) | (506.21) |
| 8 Extraordinary Items | | - | - |
| 9 Profit Before Tax (7-8) | | (289.21) | (506.21) |
| 10 Tax Expense : | | | |
| Current Tax | | - | - |
| Deferred Tax | | - | - |
| Earlier Years | | - | - |
| Net Tax Expense | | - | - |
| 11 Profit/(Loss) from continuing operations for the Year after tax (9-10) | | (289.21) | (506.21) |
| 12 Profit/(Loss) from discontinuing operations for the Year | | - | - |
| 13 Tax Expense of discontinuing operation | | - | - |
| 14 Profit/(Loss) from discontinuing operations for the Year after tax (12-13) | | - | - |
| 15 Profit/(Loss) for the year (11+14) | | (289.21) | (506.21) |
| 16 Earnings Per Equity Share (F. V. of ₹ 10/- each) : | 15 | (0.54) | (0.94) |
| Basic and Diluted (in ₹) | | | |

Significant Accounting Policies

Notes forming part of the Financial Statements

1 to 24

In terms of our report of even date annexed

For Basu Mitra & Co.
Chartered Accountants
FRN : 322742E

Manas Kumar Mitra
Partner
Membership No : 056160



Place: Kolkata

Date: 31.5.24

UDIN: 24056160BKE00K5833

For and on behalf of the Board
For GAGANDEEP SALES PVT. LTD.

Anil Kumar Gupta

Anil Kumar Gupta Director

Director

DIN: 00495825

For GAGANDEEP SALES PVT. LTD.

Avinash Gupta

Avinash Gupta Director

Director

DIN: 02764874

GAGANDEEP SALES PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES

A Basis of Preparation

The Company maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principles (GAAP) in India, in compliance with the provisions of the Companies Act, 2013 and the accounting standards as specified under section 133 in the Companies Act, 2013 read with rule 7 of the Companies (Accounts) rule 2014 prescribed by the Central Government. The management evaluates all recently used or revised accounting standards on an ongoing basis. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

B Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting standards and principles in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amount of income and expenses during the period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

C Valuation of Investments

Long term investments are stated at cost of acquisition less provision for permanent diminution, if any, in value of such investments.

D Valuation of Inventories

Inventories are valued as under :

(i) Completed Projects - At Cost

(ii) Project-in-Progress - At Cost

Project-in-Progress includes cost of land, development costs, construction costs/materials and expenses incidental to the projects undertaken by the Company.

E Revenue Recognition

Items of Income & Expenditure are recognized on accrual basis, except specifically stated otherwise.

F Earnings Per Share

The Company reports Basic and Diluted earnings per equity share in accordance with the Accounting Standard - 20 on Earning Per Share. In determining earning per share, the Company considers the net profit after tax and includes the post tax effect of any extraordinary/exceptional items. The number of shares used in computing basic earnings per share is the weighted average number of equity shares outstanding during the period. The numbers of shares used in computing diluted earnings per share comprises the weighted average number of equity shares that would have been issued on the conversion of all potential equity shares. Dilutive potential equity shares have been deemed converted as on the beginning of the period, unless issued at a later date.

G Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

For GAGANDEEP SALES PVT. LTD.

Director

For GAGANDEEP SALES PVT. LTD.

Director



GAGANDEEP SALES PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

| 1 SHARE CAPITAL | As at 31-03-2024 | Amount (₹ Hundreds) As at 31-03-2023 |
|--|------------------|---|
| Authorised : | | |
| 60,000 (P.Y. 60,000) Equity Shares of ₹10/- each | 6,000.00 | 6,000.00 |
| Issued, Subscribed & Fully paid-up : | | |
| 54,000 (P.Y. 54,000) Equity Shares of ₹10/- each | 5,400.00 | 5,400.00 |
| | 5,400.00 | 5,400.00 |

(a) **Terms / Rights attached to Equity Shares**

The Company has only one class of Equity Shares having a par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. Any shareholder whose name is entered in the Register of Members of the Company shall enjoy the same rights and be subject to the same liabilities as all other shareholders of the same class.

(b) **Details of Shareholders holding more than 5 % (percent) shares in the Company**

| | As at 31-03-2024 | | As at 31-03-2023 | |
|--|------------------|--------------|------------------|--------------|
| | No. of Shares | % of Holding | No. of Shares | % of Holding |
| Equity Shares of ₹ 10 each fully paid-up | | | | |
| <u>Name of the Shareholders</u> | | | | |
| Smart Dealtrade Pvt Ltd | 26,000 | 48.15% | 26,000 | 48.15% |
| Imperial Niwas Pvt Ltd | 26,500 | 49.07% | 26,500 | 49.07% |

(c) **Reconciliation of number of shares outstanding is set out below:**

| | As at 31-03-2024 | | As at 31-03-2023 | |
|--|------------------|---------------------|------------------|---------------------|
| | No. of Shares | Amount (₹ Hundreds) | No. of Shares | Amount (₹ Hundreds) |
| Equity shares at the beginning of the year | 54,000 | 5,400.00 | 54,000 | 5,400.00 |
| Add: Shares issued during the year | - | - | - | - |
| Less: Buy Back | - | - | - | - |
| Equity shares at the end of the year | 54,000 | 5,400.00 | 54,000 | 5,400.00 |

(d) **Shareholding of Promoters as at 31-03-2024**

| S. No. Promotor Name | No. of Shares | % of total shares | % Change during the year |
|----------------------|---------------|-------------------|--------------------------|
| 1 Avinash Gupta | 1,500 | 2.78% | 0.00% |
| Total | 1,500 | 2.78% | 0.00% |

Shareholding of Promoters as at 31-03-2023

| S. No. Promotor Name | No. of Shares | % of total shares | % Change during the year |
|----------------------|---------------|-------------------|--------------------------|
| 1 Avinash Gupta | 1,500 | 2.78% | 0.00% |
| Total | 1,500 | 2.78% | 0.00% |

As per records of the Company, including its registers of Shareholders / Members and other declarations received from Shareholders regarding beneficial Interest, the above shareholding represents both legal and beneficial ownerships of shares.

2 RESERVES AND SURPLUS

| | As at 31-03-2024 | As at 31-03-2023 |
|---|------------------|------------------|
| <u>Securities Premium Account</u> | | |
| Opening Balance | 2,15,600.00 | 2,15,600.00 |
| Add : Transfer from Surplus in the Statement of Profit and Loss | - | - |
| Closing Balance | 2,15,600.00 | 2,15,600.00 |
| <u>Surplus in the Statement of Profit and Loss :</u> | | |
| Opening Balance | 4,243.85 | 4,750.06 |
| Add : Profit/(Loss) for the year | (289.21) | (506.21) |
| Less: Transfer to Reserve | - | - |
| Closing Balance | 3,954.64 | 4,243.85 |
| | 2,19,554.64 | 2,19,843.85 |

3 SHORT-TERM BORROWINGS

| | As at 31-03-2024 | As at 31-03-2023 |
|---------------------------|------------------|------------------|
| <u>Unsecured :</u> | | |
| Loan from Body Corporates | 4,34,145.33 | 4,11,902.60 |
| Loan from Related Parties | 63,785.69 | 57,559.28 |
| | 4,97,931.02 | 4,69,461.88 |

For GAGANDEEP SALES PVT. LTD.

[Signature]

Director

For GAGANDEEP SALES PVT. LTD.

[Signature]

Director



GAGANDEEP SALES PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Amount (₹ Hundreds)

4 TRADE PAYABLES

| | As at 31-03-2024 | As at 31-03-2023 |
|--|------------------|------------------|
| Total outstanding dues of micro & small enterprises | - | - |
| Total outstanding dues of creditors other than micro & small enterprises | 79,244.70 | 79,244.70 |
| | <u>79,244.70</u> | <u>79,244.70</u> |

Trade Payables ageing schedule as at 31-03-2024

| Particulars | Outstanding for following periods from due date of payment | | | | Total |
|------------------------|--|-----------|-----------|-------------------|-----------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| MSME | - | - | - | - | - |
| Others | - | - | - | 79,244.70 | 79,244.70 |
| Disputed dues- MSME | - | - | - | - | - |
| Disputed dues - Others | - | - | - | - | - |
| Total | - | - | - | 79,244.70 | 79,244.70 |

Trade Payables ageing schedule as at 31-03-2023

| Particulars | Outstanding for following periods from due date of payment | | | | Total |
|------------------------|--|-----------|-----------|-------------------|-----------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| MSME | - | - | - | - | - |
| Others | - | - | - | 79,244.70 | 79,244.70 |
| Disputed dues- MSME | - | - | - | - | - |
| Disputed dues - Others | - | - | - | - | - |
| Total | - | - | - | 79,244.70 | 79,244.70 |

Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2024, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

5 OTHER CURRENT LIABILITIES

| | As at 31-03-2024 | As at 31-03-2023 |
|-----------------------|------------------|------------------|
| Statutory Liabilities | 2,829.91 | 2,660.55 |
| Audit Fess Payable | 60.00 | 60.00 |
| | <u>2,889.91</u> | <u>2,720.55</u> |

6 NON-CURRENT INVESTMENTS

| | As at 31-03-2024 | As at 31-03-2023 |
|---|------------------|------------------|
| A Trade Investments (at cost) | | |
| In Unquoted Equity Instruments (fully paid-up) (refer Note No.21) | 6,400.00 | 6,400.00 |
| In Partnership Firm (.....) | - | - |
| In Limited Liability Partnership (.....) | - | - |
| | <u>6,400.00</u> | <u>6,400.00</u> |

7 INVENTORIES

| | As at 31-03-2024 | As at 31-03-2023 |
|---|--------------------|--------------------|
| Stock of Real Estate Assets | | |
| Work In Progress (34H Shyampukur Street) (as per attached annexure) | 7,98,203.96 | 7,63,195.39 |
| | <u>7,98,203.96</u> | <u>7,63,195.39</u> |

8 CASH AND BANK BALANCES

| | As at 31-03-2024 | As at 31-03-2023 |
|---|------------------|------------------|
| Cash and Cash Equivalents | | |
| Balances with Banks in Current Accounts | | |
| Punjab National Bank | 83.25 | 100.95 |
| Central Bank of India | 130.90 | 137.41 |
| HDFC Bank | 47.84 | 436.91 |
| Cash in Hand (As certified) | 112.52 | 58.52 |
| | <u>374.51</u> | <u>733.80</u> |

9 SHORT-TERM LOANS AND ADVANCES

| | As at 31-03-2024 | As at 31-03-2023 |
|---|------------------|------------------|
| (Unsecured, Considered Good) | | |
| Other Loans and Advances | | |
| Loan and Advances to Others | - | 6,300.00 |
| Balances with Statutory Authorities (KMC) | 41.80 | 41.80 |
| | <u>41.80</u> | <u>6,341.80</u> |



For GAGANDEEP SALES PVT. LTD.

Signature

Director

For GAGANDEEP SALES PVT. LTD.

Signature

Director

GAGANDEEP SALES PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

| | Amount (₹ Hundreds) | |
|--|---------------------|--------------------|
| | As at 31-03-2024 | As at 31-03-2023 |
| 10 CONTRUCTION RELATED EXPENSES | | |
| Property Tax | 409.52 | 170.30 |
| | <u>409.52</u> | <u>170.30</u> |
| 11 CHANGE IN INVENTORY | | |
| Inventory at the beginning of the year | 7,63,195.39 | 7,36,419.56 |
| | <u>7,63,195.39</u> | <u>7,36,419.56</u> |
| Inventory at the end of the year | 7,98,203.96 | 7,63,195.39 |
| | <u>7,98,203.96</u> | <u>7,63,195.39</u> |
| Change in Inventory | (35,008.57) | (26,775.83) |
| 12 EMPLOYEE BENEFITS EXPENSE | | |
| Salaries, Bonus & Other Allowances | 120.00 | 120.00 |
| | <u>120.00</u> | <u>120.00</u> |
| 13 FINANCE COSTS | | |
| Bank Charges | 24.21 | 40.71 |
| Interest on Loan | 28,299.05 | 26,605.53 |
| | <u>28,323.26</u> | <u>26,646.24</u> |
| 14 OPERATING AND OTHER EXPENSES | | |
| Audit Fees | 60.00 | 60.00 |
| Filing Fees | 16.00 | 16.00 |
| Rates & Taxes | 69.00 | 69.00 |
| Legal & Professional fees | - | 200.00 |
| General Expense | - | 0.50 |
| Sundry Balances W/off | 6,300.00 | - |
| | <u>6,445.00</u> | <u>345.50</u> |
| 15 EARNINGS PER SHARE (EPS) | | |
| The calculation of Earning Per Share (EPS) has been made in accordance with Accounting Standard - 20. A statement on calculation of Basic and Diluted EPS is as under : | | |
| Net Profit After Taxation (in Rs' Hundreds) | (289.21) | (506.21) |
| Weighted average number of Equity Shares | 54,000.00 | 54,000.00 |
| Add: Dilutive Potential Equity Shares | - | - |
| No. of Equity Shares for | 54,000.00 | 54,000.00 |
| Basic and Diluted Earnings Per Share (in Rs.) | (0.54) | (0.94) |
| 16 EMPLOYEE BENEFITS | | |
| The Company does not pay any other benefits other than salary to the employees. | | |
| CONTINGENT LIABILITIES | | |
| There is no Contingent liabilities existing as on 31st March, 2024. | | |
| 18 DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MSMED ACT 2006 | | |
| The Company has not received the required information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. As per the management, no amount is outstanding to such suppliers and the Company has not received any claim from such suppliers under the aforesaid act. | | |
| 19 BORROWINGS NOT USED FOR THE SPECIFIC PURPOSE | | |
| The Company does not have any borrowings from bank as on 31st March, 2024. | | |
| 20 CORPORATE SOCIAL RESPONSIBILITY (CSR) | | |
| As per section 135 of the Companies Act, 2013, This provision is not applicable to the company for the financial year 2023-24. | | |

For GAGANDEEP SALES PVT. LTD.

Amrit K. Gupta

Director

For GAGANDEEP SALES PVT. LTD.

Chunish Cpt.

Director



GAGANDEEP SALES PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

21 NON-CURRENT INVESTMENTS

As at 31-03-2024

As at 31-03-2023

A. Trade Investments (at cost)

| In Unquoted Equity Instruments (fully paid up): | Face Value (₹) | No. of Shares | Amount (₹ Hundreds) | No. of Shares | Amount (₹ Hundreds) |
|---|----------------|---------------|---------------------|---------------|---------------------|
| <u>In Associates</u> | | | | | |
| Imperial Niwas Pvt Ltd (49.50%) | 10 | 40,000 | 2,000.00 | 40,000 | 2,000.00 |
| Smart Dealtrade Pvt Ltd (48.89%) | 10 | 44,000 | 4,400.00 | 44,000 | 4,400.00 |
| | | 84,000 | 6,400.00 | 84,000 | 6,400.00 |

For GAGANDEEP SALES PVT. LTD.

Anand K. Gupta

Director

For GAGANDEEP SALES PVT. LTD.

Shivish Gupta

Director



22 Related Party disclosure as per AS-18:

Enterprises owned and controlled by Key management Personnel and their relatives:

Smart Dealtrade Private Limited

Imperial Niwas Pvt. Ltd.

Global Enclave Private Limited

Key Management Personnel

Anil Kumar Gupta

Avinash Gupta

a) Transactions with the related party :-

| Particulars | Key Management Personnel | | Enterprise owned and controlled by Key Management Personnel and their relatives | | Relatives of Key Management Personnel | | Amount (₹ Hundreds) | |
|--------------------------------------|--------------------------|--|---|--|---------------------------------------|--|---------------------|--|
| | Transaction Value | Balance Outstanding as on 31st March, 2024 | Transaction Value | Balance Outstanding as on 31st March, 2024 | Transaction Value | Balance Outstanding as on 31st March, 2024 | Transaction Value | Balance Outstanding as on 31st March, 2024 |
| Loans & Advances Received | | | | | | | | |
| 1) Anil Kumar Gupta | 3,000.00 | 34,800.03 | - | - | - | - | 3,000.00 | 34,800.03 |
| | - | (30,058.66) | - | - | - | - | - | (30,058.66) |
| 2) Avinash Gupta | - | 28,985.66 | - | - | - | - | - | 28,985.66 |
| | (3,660.00) | (27,500.62) | - | - | - | - | (3,660.00) | (27,500.62) |
| 3) Global Enclave Pvt Ltd | - | - | - | 2,49,742.74 | - | - | - | 2,49,742.74 |
| | - | - | - | (2,36,947.58) | - | - | - | (2,36,947.58) |
| Interest Paid | | | | | | | | |
| 1) Avinash Gupta | 1,650.04 | 28,985.66 | - | - | - | - | 1,650.04 | 28,985.66 |
| | (1,446.44) | (27,500.62) | - | - | - | - | (1,446.44) | (27,500.62) |
| 2) Anil Kumar Gupta | 1,934.86 | 34,800.03 | - | - | - | - | 1,934.86 | 34,800.03 |
| | (1,711.12) | (30,058.66) | - | - | - | - | (1,711.12) | (30,058.66) |
| 3) Global Enclave Pvt Ltd | - | - | 14,216.85 | 2,49,742.74 | - | - | 14,216.85 | 2,49,742.74 |
| | - | - | (13,488.48) | (2,36,947.58) | - | - | (13,488.48) | (2,36,947.58) |

For GAGANDEEP SALES PVT. LTD.

Anil Kumar Gupta

Director

For GAGANDEEP SALES PVT. LTD.

Chunish Gupta

Director



GAGANDEEP SALES PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note No- 23

| Ratio Analysis | Numerator | Rs in Hundreds | | Denominator | Rs in Hundreds | | Amount (₹ Hundreds) | | Remarks |
|----------------|--|---|--|---|---|---|---------------------|-----------|---------------|
| | | 31.03.2024 | 31.03.2023 | | 31.03.2024 | 31.03.2023 | 31-Mar-24 | 31-Mar-23 | |
| 1 | Current Ratio Current Assets Inventories Sundry Debtors Cash and Bank balances Receivables/Accruals Loans and Advances Disposible Investments Any other current assets | 7,98,620.27 7,98,203.96 - 374.51 - 41.80 | 7,70,270.99 7,63,195.39 - 733.80 - 6,341.80 | Current Liabilities Creditors for goods and services Short term loans Bank Overdraft Cash Credit Outstanding Expenses Provision for taxation Proposed dividend Unclaimed Dividend Any other current liabilities | 5,80,065.63 79,244.70 4,97,931.02 - - 6,341.80 | 5,51,427.13 79,244.70 4,69,461.88 - - 6,341.80 | 1.38 | 1.40 | -1.44 |
| 2 | Debt Equity Ratio Total Liabilities Total Outside Liabilities | 4,97,931.02 4,97,931.02 | 4,69,461.88 4,69,461.88 | Shareholder's Equity Total Shareholders Equity | 2,24,954.64 2,24,954.64 | 2,25,243.85 2,25,243.85 | 2.21 | 2.08 | 6.20 |
| 3 | Debt Service Coverage Ratio (For Ind AS Companies Profit before OCI) Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest (other adjustments like loss on sale of fixed assets, etc. | 28,034.05 28,034.05 | 26,140.03 26,140.03 | Debt Service Current Debt Obligation (Interest & Lease payment + Principal Repayment) | 4,97,931.02 4,97,931.02 | 4,69,461.88 4,69,461.88 | 0.06 | 0.06 | 1.11 |
| 4 | Return on Equity Ratio Profit for the period Net Profit after taxes - preference dividend (if any) | (289.21) (289.21) | (506.21) (506.21) | Ave. Shareholders Equity (Beginning shareholders' equity + Ending shareholders' equity) ÷ 2 | 2,25,099.24 2,25,099.24 | 2,25,496.96 2,25,496.96 | (0.00) | (0.00) | -42.77 Note-A |
| 5 | Inventory Turnover Ratio Cost of Goods sold (Opening Stock + Purchases) - Closing Stock | (34,599.05) (34,599.05) | (26,605.53) (26,605.53) | Average Inventory (Opening Stock + Closing Stock) / 2 | 7,80,699.68 7,80,699.68 | 7,49,807.48 7,49,807.48 | (0.04) | (0.04) | 24.90 |
| 6 | Trade Receivables Turnover Ratio Net Credit Sales Credit Sales | - - | - - | Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2 | - - | - - | - | - | - |

For GAGANDEEP SALES PVT. LTD.

Arund in Gupta

Director

For GAGANDEEP SALES PVT. LTD.

Chunish Cpt.

Director



| | | | | | | | | | |
|----|-------------------------------|--|------------------------|------------------------|---|----------------------------|------|------|------|
| 7 | Trade Payables Turnover Ratio | Total Purchases Annual Net Credit Purchases | - | - | Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2 | 79,244.70 79,244.70 | - | - | - |
| 8 | Net Capital Turnover Ratio | Net Sales Total Sales - Sales Return | - | - | Average Working Capital Current Assets - Current Liabilities | 2,18,554.64 2,18,554.64 | - | - | - |
| 9 | Net Profit Ratio | Net Profit Profit After Tax | (289.21) (289.21) | (506.21) (506.21) | Net Sales (506.21) Sales | - | - | - | - |
| 10 | Return on Capital employed | EBIT Profit before Interest and Taxes | 28,034.05 28,034.05 | 26,140.03 26,140.03 | Capital Employed * Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability | 7,22,885.66 7,22,885.66 | 0.04 | 0.04 | 3.06 |
| 11 | Return on Investment | Return/Profit/Earnings | - | - | Investment ** | 6,400.00 | - | - | - |

Sl. No. Remarks

A Due to decrease in loss.



For GAGANDEEP SALES PVT. LTD.

Amrit C. Gupta

Director

For GAGANDEEP SALES PVT. LTD.

Shreshth Gupta

Director

GAGANDEEP SALES PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note No. 24

ADDITIONAL REGULATORY INFO

Amount (₹ Hundred)

| (i) Title deeds of Immovable Property not held in name of the Company According to the information provided to us, there are no such immovable property which are not held in the name of the company. | | | | | |
|---|---------------------------------|----------------------|---------------------------------|---|---|
| Relevant line item in Balance Sheet | Description of item of property | Gross Carrying Value | Title deeds held in the name of | Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director | Property held since which date |
| PPE | | | | | Reasons for not being held in the name of the company** |
| Investment property | | | | | |
| PPE retired from active use and held for disposal | | | | | |
| Others | | | | | |

(ii) Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

Company does not have any Property, Plant and Equipment as on 31st March 2024.

(iii) Following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:

- No loans or advances in the nature of loans has been granted to promoters, directors, KMPs and the related parties
- (a) repayable on demand or
- (b) without specifying any terms or period of repayment

| Type of Borrower | Amount of loan or advance in the nature of loan outstanding | Percentage to the total Loan and Advances in the nature of loans |
|------------------|---|--|
| Promoters | | |
| Directors | | |
| KMPs | | |
| Related Parties | | |

(iv) & (v) Capital-Work-in Progress (CWIP) / Intangible assets under development (ITAUD)

Company does not have any such assets under development existing as on 31.03.2024.

(a) For Capital-work-in progress / Intangible assets under development (ITAUD), following ageing schedule shall be given:

CWIP/ITAUD ageing schedule:

| CWIP/ITAUD | Amount in CWIP for a period of | | | | Total* |
|---|--------------------------------|-----------|-----------|-------------------|--------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| Projects in progress | - | - | - | - | - |
| Projects temporarily suspended | - | - | - | - | - |
| *Total shall tally with CWIP amount in the balance sheet. | | | | | |

(b) For Capital-work-in progress / Intangible assets under development (ITAUD), whose completion is overdue or has exceeded its cost compared to its original plan, following completion schedule should be given:

CWIP/ITAUD completion schedule shall be given**:

| CWIP/ITAUD | To be completed in | | |
|------------|--------------------|-----------|-----------|
| | Less than 1 year | 1-2 years | 2-3 years |
| Project 1 | - | - | - |
| Project 2 | - | - | - |

**Details of projects where activity has been suspended shall be given separately.

For GAGANDEEP SALES PVT. LTD.

Amir C. Gupta

Director

For GAGANDEEP SALES PVT. LTD.

Umesh Chandra

Director



(vi) Details of Benami Property held

Where any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder, the company shall disclose the following:-
According to the information provided to us, there are no such benami property held in the name of the company.

- (a) Details of such property, including year of acquisition.
(b) Amount thereof.
(c) Details of Beneficiaries.
(d) If property is in the books, then reference to the item in the Balance Sheet.
(e) If property is not in the books, then the fact shall be stated with reasons.
(f) Where there are proceedings against the company under this law as an abettor of the transaction or as the transferor then the details shall be provided.
(g) Nature of proceedings, status of same and company's view on same.

(vii) Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following:-
Company does not have any such borrowings from Banks or Financial Institution.

- (a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.
(b) If not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.

(viii) Willful Defaulter*

Where a company is a declared willful defaulter by any bank or financial institution or other lender, following details shall be given:

Company has never been declared as willful defaulter

- (a) Date of declaration as willful defaulter.
(b) Details of defaults (amount and nature of defaults).

* "willful defaulter" here means a person or an issuer who or which is categorized as a willful defaulter by any bank or financial institution (as defined under the Act) or consortium thereof, in accordance with the guidelines on willful defaulters issued by

(ix) Relationship with struck off companies

There were no transaction entered with struck companies during the year

| Name of struck off Company | Nature of transactions with struck off Company | Balance Outstanding | Relationship with struck off company, if any, to be disclosed |
|----------------------------|--|---------------------|---|
| | Investment in securities | | |
| | Receivables | | |
| | Payables | | |
| | Shares held by struck off company | | |
| | Other outstanding balances (to be specified) | | |

For GAGANDEEP SALES PVT. LTD.

Sumit K. Gupta

Director

For GAGANDEEP SALES PVT. LTD.

Chandrasekhar

Director



(x) Registration of charges or satisfaction with Registrar of Companies

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed.
Not Applicable

(xi) Compliance with number of layers of companies

Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be disclosed.
The company does not have any subsidiary. Thus this clause is not applicable to the company.

(xii) Following Ratios to be disclosed - (as per attached sheet)

- (a) Current Ratio,
- (b) Debt-Equity Ratio,
- (c) Debt Service Coverage Ratio,
- (d) Return on Equity Ratio,
- (e) Inventory turnover ratio,
- (f) Trade Receivables turnover ratio,
- (g) Trade payables turnover ratio,
- (h) Net capital turnover ratio,
- (i) Net profit ratio,
- (j) Return on Capital employed,
- (k) Return on investment.

The company shall explain the items included in numerator and denominator for computing the above ratios. Further explanation shall be provided for any change in the ratio by more than 25% as compared to the preceding year.

(xiii) Compliance with approved Scheme(s) of Arrangements

Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained.

Company is not involved in any type of scheme of arrangement during the year.

(xiv) Utilisation of Borrowed funds and share premium:

(A) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of 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, N.A.,

(i) 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

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

the company shall disclose the following:-

- (i) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary.
- (ii) date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries along with complete details of the ultimate beneficiaries.
- (iii) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries
- (iv) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003);

(B) Where a company has 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, N.A.,

(i) 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

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following:-

- (i) date and amount of fund received from Funding parties with complete details of each Funding party.
- (ii) date and amount of fund further advanced or loaned or invested other intermediaries or Ultimate Beneficiaries along with complete details of the other intermediaries or ultimate beneficiaries.
- (iii) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries
- (iv) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003);

For GAGANDEEP SALES PVT. LTD.

Anant In Gupta

Director

For GAGANDEEP SALES PVT. LTD.

Deewait Gaba

Director

