

SKYLINE BSDS CONSTRUCT PRIVATE LIMITED

CIN: U45400WB2011PTC169800

633, Ramkrushna Pally, Sonarpur, Kolkata 700150

Audit Report for the year ended 31st March 2023

Audit performed by:

Bandyopadhyay & Co.

Chartered Accountants

28, Royed Park, Behala, Kolkata - 700034;

Email ID: bandyopadhyayandco@gmail.com;

Phone No: 9874774115/ 8373056516

SKYLINE BSDS CONSTRUCT PRIVATE LIMITED

CIN: U45400WB2011PTC169800

633, Ramkrushna Pally, Sonarpur, Kolkata 700150

Audit Report for the year ended 31st March 2023

Audit performed by:

Bandyopadhyay & Co.

Chartered Accountants

28, Royed Park, Behala, Kolkata - 700034;

Email ID: bandyopadhyayandco@gmail.com;

Phone No: 9874774115/ 8373056516

Bandyopadhyay & Co.

Chartered Accountants

28, Royed Park, Behala, Kolkata - 700034;
Email ID: bandyopadhyayandco@gmail.com; Phone No: 9874774115/ 8373056516

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SKYLINE BSDS CONSTRUCT PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of SKYLINE BSDS CONSTRUCT PRIVATE LIMITED [CIN: U45400WB2011PTC169800; Registered Office: 633, Ramkrishna Pally, Sonarpur, Kolkata 700150] ("the Company"), which comprise the Balance Sheet as at 31st March 2023, 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 31st March 2023, and its Profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing 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 Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

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

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



Bandyopadhyay & Co.

Chartered Accountants

28, Royed Park, Behala, Kolkata - 700034;
Email ID: bandyopadhyayandco@gmail.com; Phone No: 9874774115/ 8373056516

Information Other than the Financial Statements and Auditors' 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 Directors' Responsibility Statement 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 standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditors' report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors are 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



Bandyopadhyay & Co.

Chartered Accountants

28, Royed Park, Behala, Kolkata - 700034;
Email ID: bandyopadhyayandco@gmail.com; Phone No: 9874774115/ 8373056516

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 scepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty



Bandyopadhyay & Co.

Chartered Accountants

28, Royed Park, Behala, Kolkata - 700034;
Email ID: bandyopadhyayandco@gmail.com; Phone No: 9874774115/ 8373056516

exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

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

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;



Bandyopadhyay & Co.

Chartered Accountants

28, Royed Park, Behala, Kolkata - 700034;
Email ID: bandyopadhyayandco@gmail.com; Phone No: 9874774115/ 8373056516

- 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 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act;
- F. Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the Internal Control over Financial Reporting (ICFR) of the Company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- G. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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; and
- c) There was no amount which was required to be transferred to the Investor Education and Protection Fund by the Company.

For Bandyopadhyay & Co.
Chartered Accountants
Firm Registration No. 328514E

Pranjal Banerjee.

Pranjal Banerjee, ACA
Proprietor
Membership No. 067064
UDIN: 23067064BGXOTX7037

BANDYOPADHYAY & CO.
Chartered Accountants.
Pranjal Banerjee, ACA
Proprietor
Membership No. 067064

Date: 23.09.2023
Place: Kolkata



Bandyopadhyay & Co.

Chartered Accountants

28, Royed Park, Behala, Kolkata - 700034;
Email ID: bandyopadhyayandco@gmail.com; Phone No: 9874774115/ 8373056516

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Skyline BSDS Construct Private Limited of even date)

1. In respect of the Company's fixed assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
2. The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
3. According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.
4. In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.
5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
6. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.



Bandyopadhyay & Co.

Chartered Accountants

28, Royed Park, Behala, Kolkata - 700034;
Email ID: bandyopadhyayandco@gmail.com; Phone No: 9874774115/ 8373056516

7. In respect of statutory dues, according to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
8. In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.
9. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.
10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
11. The company is a private limited company and hence provision of section 197 read with schedule V of the companies Act are not applicable. Accordingly, paragraph 3(xi) of the order is not applicable.
12. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable. However, during the year, there has been change in the shareholding structure in terms of resignation as shareholders and subscription of corresponding



Bandyopadhyay & Co.

Chartered Accountants

28, Royed Park, Behala, Kolkata - 700034;
Email ID: bandyopadhyayandco@gmail.com; Phone No: 9874774115/ 8373056516

shares. Two Directors cum Shareholders have resigned and two Directors have subscribed the corresponding shares in the same proportion.

15. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.

16. According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Bandyopadhyay & Co.

Chartered Accountants

Firm Registration No. 328514E

Pranjal Banerjee

Pranjal Banerjee, ACA

Proprietor

Membership No. 067064

UDIN: 23067064BGXOTX7037

BANDYOPADHYAY & CO.
Chartered Accountants
Pranjal Banerjee, ACA
Proprietor
Membership No. 067064

Date: 23.09.2023

Place: Kolkata



SKYLINE BSDS CONSTRUCT PRIVATE LIMITED

CIN: U45400WB2011PTC169800

633, Ramkrushna Pally, Sonarpur, Kolkata 700150

Balance Sheet

For the year ended 31st March 2023

Particulars	Notes	2023 Rs.	2022 Rs.
<u>I. EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
(a) Share Capital	1	1,00,000	1,00,000
(b) Reserves and Surplus	2	21,06,040	19,90,346
Total Shareholders' Funds		22,06,040	20,90,346
Non-Current Liabilities			
(a) Long-Term Borrowings	3	60,41,536	69,25,520
(b) Deferred Tax Liability	16	1,86,008	0
Total Non-Current Liabilities		62,27,544	69,25,520
Current Liabilities			
(a) Trade Payables	4	1,25,39,134	78,89,823
(b) Other Current Liabilities	5	15,59,674	8,83,102
(c) Short-Term Provisions	6	40,649	75,049
Total Current Liabilities		1,41,39,457	88,47,974
TOTAL		2,25,73,041	1,78,63,840
<u>II. ASSETS</u>			
Non-Current Assets			
(a) Deferred Tax Asset	16	0	2,10,834
(b) Tangible Assets	7	22,61,993	21,88,858
Total Non Current Assets		22,61,993	23,99,692
Current Assets			
(a) Investment		33,19,944	0
(b) Trade Receivables	8	0	7,46,522
(c) Inventory	9	95,72,847	69,11,542
(d) Cash and Cash Equivalents	10	71,23,858	75,23,440
(e) Short-Term Loans and Advances	11	2,13,564	1,81,600
Total Current Assets		2,02,30,213	1,53,63,104
Miscellaneous Expenditure			
Car Road Tax W/O		80,835	1,01,044
TOTAL		2,25,73,041	1,78,63,840

This is the Balance Sheet referred to in our report of even date

On behalf of Skyline BSDS
Construct Private Limited

For Bandyopadhyay & Co.

Chartered Accountants

Firm Registration No. 328514E

Pranjal Banerjee, ACA
Proprietor

Membership No. 067064

UDIN: 23067064BGXOTX7037

Sanjib Bose

Director

DIN: 05125198

Date: 23.09.2023

Place: Kolkata

Page 1 of 12



SKYLINE BSDS CONSTRUCT PRIVATE LIMITED

CIN: U45400WB2011PTC169800

633, Ramkrushna Pally, Sonarpur, Kolkata 700150

Profit & Loss Account

For the year ended 31st March 2023

Particulars	Notes	2023 Rs.	2022 Rs.
Revenue from Operations	12	3,21,33,892	2,99,71,930
Other Income	13	7,30,150	0
Total Income		3,28,64,042	2,99,71,930
Expenses:			
Consumption of Materials	21	1,80,88,154	1,52,70,536
Employee Benefits Expenses	14	29,70,663	26,43,217
Depreciation & Amortization Expenses	7	3,23,975	1,38,229
Other Expenses	15	1,09,28,065	1,14,20,465
Total Expenses		3,23,10,857	2,94,72,447
Profit before exceptional and extraordinary items and tax		5,53,185	4,99,483
Exceptional items		0	0
Extraordinary items		0	0
Profit before tax		5,53,185	4,99,483
Tax expense:			
(1) Current Tax		40,649	75,049
(2) Deferred Tax	16	3,96,842	2,10,834
Profit from continuing operations		1,15,694	2,13,600
Profit from discontinuing operations		0	0
Profit for the period		1,15,694	2,13,600
Earnings per equity share EPS:			
- Basic	17	11.57	21.36
- Diluted	17	11.57	21.36

This is the Statement of Profit and Loss referred to in our report of even date

For Bandyopadhyay & Co.

Chartered Accountants

Firm Registration No. 328514E

On behalf of

Skyline BSDS Construct Private Limited

Pranjal Banerjee

Pranjal Banerjee, ACA

Proprietor

Membership No. 067064

UDIN: 23067064BGXOTX7037

Sanjib Bose

Director

DIN: 05125198



Date: 23.09.2023

Place: Kolkata

NOTES TO THE FINANCIAL STATEMENTS

1. Share Capital	2023	2022
Particulars	Rs.	Rs.
a) Authorised		
50,000 equity shares @ Rs. 10 each fully paid up	5,00,000	5,00,000
b) Issued, Subscribed & Fully Paid Up		
10,000 equity shares @ Rs. 10 each fully paid up	1,00,000	1,00,000
- Equity Shares		
At the beginning of the period	50,000	50,000
Issued during the period	0	0
Bought back during the period	0	0
At the end of the period	50,000	50,000
- Preference Shares		
At the beginning of the period	0	0
Issued during the period	0	0
Bought back during the period	0	0
At the end of the period	0	0

c) Term/ Rights attached to the shares

- Equity Shares

The Company does have only one class of equity shares. The par value is Rs. 10 each per share fully paid up. These shares are without differential rights.

- Preference Shares

The Company does not have any preference shares.

d) The details of Shareholders holding more than 5% shares

- 1) Mr. Sanjib Bose [No. of Shares = 2,500 (25%)]
- 2) Mrs. Mithu Bose [No. of Shares = 2,500 (25%)]
- 2) Mrs. Bula Gayen [No. of Shares = 2,500 (25%)]
- 2) Mr. Debadidev Gayen [No. of Shares = 2,500 (25%)]

2. Reserve & Surplus	2023	2022
Particulars	Rs.	Rs.
i) General Reserve		
At the beginning of the year	16,00,000	13,00,000
Add: Transferred from Profit & Loss Account	3,00,000	3,00,000
Less: Dividend Provided	0	0
Total	19,00,000	16,00,000
ii) Profit & Loss Account		
At the beginning of the year	3,90,346	55,076
Add: Profit during the year	1,15,694	6,35,270
Less: Transferred to General Reserve	3,00,000	3,00,000
Total	2,06,040	3,90,346
At the end of the year	21,06,040	19,90,346



3. Long Term Borrowings

	2023	2022
Particulars	Rs.	Rs.
Secured Loan - Car Loan	17,18,766	2102750
Unsecured Loan - Loans from Directors/Share holders	43,22,770	48,22,770
Total	60,41,536	69,25,520

4. Trade Payable

	2023	2022
Particulars	Rs.	Rs.
Liability for Expenses	3,85,500	201676
Sundry Creditors	1,21,53,634	76,88,147
Total	1,25,39,134	78,89,823

The information as required to be disclosed under Micro, Small and Medium Enterprises Development Act 2006 has been determined to the extent such parties have been identified in the basis of the information available with the company and accordingly, (a) Principal amount remaining unpaid and interest due thereon, (b) Interest paid in terms of Sec.16, (c) Interest paid due and payable for the period of delay in payment, (d) Interest accrued and remaining unpaid and (e) Interest due and payable even in succeeding years have been all determined at Rs. NIL on 31.03.2023 (Previous year Rs. NIL)

5. Other Current Liabilities

	2023	2022
Particulars	Rs.	Rs.
TDS Payable	10,650	6,000
Outstanding Directors' Remuneration	14,77,692	8,23,859
Duties & Taxes	71,331	53,243
Total	15,59,674	8,83,102

6. Short-Term Provisions

	2023	2022
Particulars	Rs.	Rs.
<i>Provision for Income Tax</i>		
At the beginning of the year	75,049	1,60,443
Add: Provision for current year	40,649	75,049
Less: Adjustment	75,049	1,60,443
Total	40,649	75,049



7. Tangible Assets	2023	2022
Particulars	Rs.	Rs.
Please refer to the Note "Fixed Assets and Depreciation" separately.		
- Fixed Assets	22,61,993	23,27,087
- Depreciation	3,23,975	0

8. Trade Receivables	2023	2022
Particulars	Rs.	Rs.
Receivable not exceeding 6 months	0	7,46,522
Others	0	0
Total	0	7,46,522

9. Inventory	2023	2022
Particulars	Rs.	Rs.
Work-in Progress (As certified by the management)	95,72,847	69,11,542
Total	95,72,847	69,11,542

10. Cash and Cash Equivalents	2023	2022
Particulars	Rs.	Rs.
Cash at Bank		
- Canara Bank	5,50,261	39,54,375
- Oriental Bank of Commerce	2,668	2,668
- HDFC Bank	65,03,496	35,27,983
	70,56,425	74,85,026
Cash in hand	67,433	38,414
Total	71,23,858	75,23,440

11. Short-Term Loans and Advances	2023	2022
Particulars	Rs.	Rs.
Loans & Advance	54,500	49,500
Advance Income Tax	1,00,000	1,10,000
Miscellaneous Interest	47,329	0
TDS/ TCS Recoverable	11,735	22,100
Total	2,13,564	1,81,600



12. Revenue	2023	2022
Particulars	Rs.	Rs.
Exempted Sales	54,00,000	11,00,000
Flat Sales	2,67,33,892	2,88,71,930
Total	3,21,33,892	2,99,71,930

13. Other Income	2023	2022
Particulars	Rs.	Rs.
Reimbursement of Expenses	5,68,005	0
Discount Received	7,510	0
Interest from Income Tax Refund	2,123	0
Interest on FD	78,050	0
Interest on Sweep	27,133	0
Miscellaneous Interest	47,329	0
Total	7,30,150	0

14. Employee Benefit Expenses	2023	2022
Particulars	Rs.	Rs.
Director Remuneration	20,40,000	19,00,000
Salary	6,90,000	6,86,000
Bonus	26,000	28,000
Staff Welfare	2,14,663	29,217
Total	29,70,663	26,43,217

15. Other Expenses	2023	2022
Particulars	Rs.	Rs.
Labour Charges	88,26,997	68,22,470
Landlord Consideration	2,45,000	23,85,000
Conveyance	24,704	11,143
Accounting Charges	50,620	46,500
Architecture Fees	1,00,000	1,97,969
Bank Charges	1,599	8,708
Carriage Inward	31,530	13,180
Electric Charges	1,34,012	89,515
Hire Charges	36,000	10,000
Interest for Late Payment	0	1,150
Late Filing Fees	0	50
Rent	2,32,000	1,52,000
Legal Expenses	40,000	41,200
General Expenses	56,547	92,169
Municipal Charges	93,959	4,38,489
Office Maintenance	8,860	5,425



Professional Tax		
Puja Expenses	2,500	7,725
Printing & Stationery	5,070	5,459
Refreshment	76,886	72,885
Subscription & Donation	1,875	26,870
Site Expenses	1,16,500	43,802
Repair & Maintenance	1,71,690	27,081
Registration Charges	63,097	1,06,645
Filing Fees	2,500	0
Consultancy Charges	10,800	8,800
Tea & Tiffin	3,04,184	0
Trade Licence	2,538	4,431
Testing Charges	2,486	520
Telephone Charges	14,000	42,000
Tour & Travelling Expenses	11,901	13,187
Interest on Loan	18,594	11,143
Fees for WBHIRA Registration	1,41,832	46,862
WB-HIRA Charges	0	4,26,347
Car Insurance Charges	0	40,300
Fire Permission	35,406	81,067
DSC Signature Making Fees	7,936	0
Security Charges	0	3,600
Driver Charges	7,000	4,150
Miscellaneous Expenses	0	4,560
Car Road Tax W/O	13,234	86,802
Audit Fees	20,209	25,261
Total	16,000	16,000
	1,09,28,065	1,14,20,465

16. Deferred Tax	2023	2022
Particulars	Rs.	Rs.
Depreciation as per Income Tax Act 1961	7,20,816	3,49,063
Depreciation as per Companies Act 2013	3,23,975	1,38,229
Deferred Tax Liabilities	3,96,842	2,10,834
Excess Deferred Tax Liabilities for the current year	1,86,008	NA

17. Earnings Per Share (EPS)	2023	2022
Particulars	Rs.	Rs.
Profit attributable to the Equity Shareholders	1,15,694	2,13,600
Weighted average number of equity shares at the end of the period	10,000	10,000
Basic EPS	11.57	21.36
Diluted EPS	11.57	21.36



18. Related Party Disclosure

Particulars	2023	2022
	Rs.	Rs.
<u>Related Party Transactions</u>		
Directors' Remuneration	20,40,000	19,00,000
Total	20,40,000	19,00,000

19. Other Information

Particulars	2023	2022
	Rs.	Rs.
1. Capital Commitments	0	0
2. Contingent Liabilities	0	0
3. Bank Guarantee	0	0
4. Value of Imports on CIF basis	0	0
in respect of the following:		
- a) Capital Goods	0	0
- b) Raw materials, Stores	0	0
5. Payment to Auditors	16,000	16,000
6. Earning in Foreign Currency	0	0
7. Expenditure in Foreign	0	0
Currency		

8. Claim against the company not acknowledged as date is NIL
(Previous year: NIL).

9. Pending confirmation and reconciliation of certain debit and credit balances: The figures have been considered as appearing in the books of accounts. The effect, if any, of the confirmations/ reconciliation of balances on the operating results for the year ended 31.03.2023 could not, therefore, be ascertained.

10. In the opinion of the management, assets (other than fixed assets and non-current investments, if any) have a value or relation at least equal to the amount at which they are stated in the books of accounts, subject to final determination of the value of account balances as referred to in the notes to the financial statements.



20. Significant Accounting Policies

a) Basis of preparation

The financial statements of the Company have been prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India to comply with the Accounting Standards notified under Section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 2013 ("the 2013 Act").

b) Use of estimates

The preparation of financial statements requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent liabilities at the date of these financial statements. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

c) Revenue recognition

The Company recognises revenues when the transfer of ownership and/or possession may take place to the customer. Revenues are recognised when collectability of the resulting receivables is reasonably assured.

d) Depreciation and amortisation

Depreciation is charged as per Straight Line Method (SLM) during the period under audit. However, the management estimates the useful lives in line with the relevant provisions of the Act and as per the business utility of the assets. Accordingly, method of charging depreciation may vary for a few class of assets.

e) Fixed assets

Fixed assets are stated at cost, less accumulated depreciation, if any. All costs including financing costs, installation costs, carrying costs till commencement of commercial usage, are capitalized.

f) Inventory

The inventories found during the period under audit have been valued as per relevant accounting standards and generally accepted accounting principles.

g) Retirement benefits

The Company has not offered any benefit after retirement of its employees and hence no provision is made for the same during the period under audit.



b) Impairment

Since there are no intangible assets of the Company during the period under audit, there has not been any loss due to impairment charged to revenue during the said period.

i) Income taxes

Tax expense comprises current and deferred taxes. Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Current tax is net of credit for entitlement for Minimum Alternative Tax (MAT), if any.

j) Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and cash at banks.

k) Cash Flow Statement

Cash Flow Statement is not prepared for the Company as the same is not applicable for them.

l) Liabilities and contingent liabilities

The company records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matters in its financial statements, if material. For potential losses that are considered possible, but not probable, the Company provides disclosure in the financial statements but does not record a liability in its accounts unless the loss becomes probable. There are no such contingent liabilities during the period under audit.

m) Business segments

In the context of Accounting Standard 17 on Segment Reporting, as specified in the Companies (Accounting Standards) Rules, 2006, the business is considered to constitute one single primary segment. Further, there is no reportable secondary segment i.e. Geographical Segment.

n) Foreign currency transactions

Transactions denominated in foreign currencies are normally recorded at the exchange rates prevailing on the date of transaction, if any. Monetary items denominated in foreign currencies at year end are restated at the exchange rates prevailing on the date of transaction, if any. Non-monetary items denominated in foreign currencies at year end are recorded at cost. Any income/ expenditure on account of exchange difference is recognized in the books of accounts accordingly.

o) Investments

Current investments are carried at lower of cost or quoted value, whichever is lower. Long-term investments are stated at cost. Income from investment is shown in the books of accounts accordingly.



p) Borrowing costs

Borrowings costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. All other borrowing costs are charged to revenue accordingly.

q) Provision for current and deferred tax

Provision for current and deferred tax is made after taking into consideration relevant provisions of the Income Tax Act' 1961 and also Companies Act' 2013. Deferred tax arising out of "timing differences" are being accounted for in the books of accounts using the tax rates prevailing for the time period. Deferred tax assets are only recognised and carried forward if there is a reasonable certainty that the asset will be realized in future.



Fixed Assets and Depreciation							
Particulars	Gross Block	Addition	Total Block	Accumulated Depreciation	Depreciation	Total Depreciation	Net WDV
	As on 01.04.2022	During the year	As on 31.03.2023	As on 01.04.22	During the year	As on 31.03.2023	As on 31.03.2023
Computers & Peripherals	0	51,000	51,000	0	16,152	16,152	34,848
Furniture & Fittings	0	2,26,700	2,26,700	0	20,021	20,021	2,06,679
Godrej Air Conditioner	0	60,600	60,600	0	5,757	5,757	54,843
Mobile & Tab	0	35,810	35,810	0	3,402	3,402	32,408
Water Purifier	0	23,000	23,000	0	2,185	2,185	20,815
Motor Cars	23,27,087	0	23,27,087	1,38,229	2,76,458	4,14,687	19,12,400
Total	23,27,087	3,97,110	27,24,197	1,38,229	3,23,975	4,62,204	22,61,993



NOTES TO THE FINANCIAL STATEMENTS

21. Consumption of Materials

	2023	2022
Opening Stock (WIP)	69,11,542	51,92,652
Add: Purchases	2,07,49,459	1,69,89,426
Less: Closing Stock (WIP)	95,72,847	69,11,542
Total	1,80,88,154	1,52,70,536

