

**J.G.DEVELOPMENT PVT. LTD.**

176B , Rash Behari Avenue ,  
Kolkata – 700 029

STATEMENT OF ACCOUNTS FOR  
THE YEAR ENDED 31st MARCH, 2023

**R. Sarkar & Associates**

Chartered Accountants  
2/1B, Hindusthan Park  
2nd Floor, Kolkata – 29



**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF J G DEVELOPMENT PRIVATE LIMITED**

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

**Opinion**

We have audited the accompanying standalone financial statements of **J G DEVELOPMENT PRIVATE LIMITED**, which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, and the Statement of Cash Flows for the year ended on that date and 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 Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its profit, and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.



Sr. No.	Key Audit Matter	Auditor's Response
1	<p>Revenue recognition:-Revenue is primarily derived from contracts involving in promoting and developing the Real Estate Business as well as sale of flats and commercial complex on completion.</p>	<p>Principal Audit Procedures Performed</p> <ul style="list-style-type: none"> <li>• We selected a sample of contracts with customers and performed the following procedures: <ul style="list-style-type: none"> <li>- Obtained and read contract documents for each selection, and other documents that were part of the agreement.</li> <li>- Identified significant terms and deliverables in the contract to assess management's conclusions regarding the <ul style="list-style-type: none"> <li>(i) identification of distinct performance obligations</li> <li>(ii) whether the Company is acting as a principal or an agent and (iii) whether fixed price maintenance revenue is recognized</li> </ul> </li> </ul> </li> </ul>



## **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, 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

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 Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

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



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

- Identify and assess the risks of material misstatement of the standalone 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone 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 the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone 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 standalone 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 standalone 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



## Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, and the Statement of Cash Flows 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 Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 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) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.
- 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:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has no litigations on its financial position in its standalone financial statements.
  - ii. The Company did not have any long-term derivative contracts.
  - iii. There has been no delay in transferring amounts, 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, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;
- (c) Based on the 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 under (a) and (b) above, contain any material misstatement.
- v. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accountings of which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.
2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For R SARKAR & ASSOCIATES  
Chartered Accountants  
(Firm's Registration No. 327130E)



A handwritten signature in black ink, appearing to read "R. Sarkar".

CA R K SARKAR - PARTNER  
(Membership No 051668)  
UDIN:23051668BGXFDC5476

Place: Kolkata  
Date: 17.08.2023

## **ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of J G DEVELOPMENT PRIVATE LIMITED of even date)

### **Report on the Internal Financial Controls with reference to Standalone Financials Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013**

We have audited the internal financial controls with reference to standalone financial statements of J G DEVELOPMENT PRIVATE LIMITED (the "Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's Management is responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

#### **Meaning of Internal Financial Controls with reference to standalone financial statements**

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in





reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditure so the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2023, based on the criteria for internal financial control with reference to standalone financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.



**For R SARKAR & ASSOCIATES**

Chartered Accountants

(Firm's Registration No. 327130E)

A handwritten signature in black ink, appearing to read "R. Sarkar".

CA R K SARKAR-PARTNER

(Membership No. 051668)

UDIN:23051668BGXFDC5478

Place: KOLKATA

Date: 17.08.2023

## ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of JG DEVELOPMENT PRIVATE LIMITED of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. In respect of the Company's property, plant and equipment, right-of-use assets and intangible assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.

(B) The Company has no any intangible assets so that there is no maintenance of proper records showing full particulars of intangible assets.

(b) The Company has a program of physical verification of property, plant and equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment and right-of-use assets were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) The clause is not applicable.

(d) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) The Company have inventory having exclusively work-in-progress only and hence reporting under clause 3 (ii) (a) of the Order is applicable.

(b) The Company has not been sanctioned working capital limits in excess of ₹ 9.75 crore in 2021-22, in aggregate, from State Bank of India on the basis of security of current assets.

The Company has not made investments in Firms and Limited Liability Partnerships during the year. Further the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or any other parties.

iii. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

iv. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

v. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.



vi. In respect of statutory dues:

In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.

- vii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- viii. (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans during the year and hence reporting on clause 3(ix) (f) of the Order is not applicable.
- ix. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x) (a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x) (b) of the Order is not applicable.
- x. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year (and up to the date of this report), while determining the nature, timing and extent of our audit procedures.
- xi. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.



- xii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiii. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.  
(b) We have considered, the company does not have internal audit system during the year under audit, hence no internal audit report issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xiv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xv. (a) In our opinion, the Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a),(b) and (c) of the Order is not applicable.  
(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi) (d) of the Order is not applicable.
- xvi. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xvii. There has been no resignation of the statutory auditors of the Company during the year.
- xviii. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



For R SARKAR & ASSOCIATES

Chartered Accountants  
(Firm's Registration No. 327130E)

CA R K SARKAR- Partner  
(Membership No. 051668  
UDIN: 23051668BGXFDC5476)

Place: Kolkata  
Date: 17.08.2023

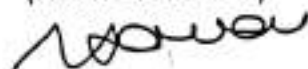
**J.G. Development Pvt. Ltd.**  
176-B Rashbehari Avenue Kolkata -700029

**Balance Sheet as at 31st March, 2023**

		Amount (₹in Thousand )	Amount (₹in Thousand )
		As at 31.03.2023	As at 31.03.2022
<b><u>EQUITY AND LIABILITIES</u></b>			
<b><u>Shareholders' Fund</u></b>			
Share Capital	2.1	19,752	19,752
Reserve & Surplus	2.2	15,576	9,697
		<b>35,328</b>	<b>29,450</b>
<b><u>Non-Current Liabilities</u></b>			
Long term Borrowings	2.3	132,061	163,793
<b><u>Current Liabilities</u></b>			
i. Short term borrowings	2.4	-	-
ii. Trade payables	2.5	9,663	2,384
iii. Other current liabilities	2.6	25,615	184,159
iv. Short term provisions	2.7	5,095	3,028
<b>TOTAL</b>		<b>207,763</b>	<b>382,814</b>
<b><u>ASSETS</u></b>			
<b><u>Non-Current Assets</u></b>			
<b><u>Property, Plant &amp; Equipment</u></b>			
i) Tangible Assets	2.8	183	253
ii) Intangible Assets			
Deferred Tax Assets	2.7.1	46	44
Other Non Current Assets	2.9	-	5,000
Long term loans and advances	2.10		
<b><u>Current Assets</u></b>			
Inventories/ W I P	2.11	159,778	359,825
Trade Receivables	2.12		
Cash & Cash Equivalents	2.13	6,525	4,947
Short term loans and advances	2.14	38,082	8,844
Other Current Assets	2.14.1	3,148	3,900
<b>TOTAL</b>		<b>207,763</b>	<b>382,814</b>

Signed in terms of our report of even date

for R Sarkar & Associates  
Chartered Accountants  
(FRN NO : 327130E)



C.A. R.K.Sarkar-Partner  
(MEM NO : 051668)

Dated : Kolkata, 17th August 2023  
UDIN: 23051668BGXFDC5476



For J. G. DEVELOPMENT (P) LTD.  
Mg. Director



Director

For J. G. DEVELOPMENT PVT. LTD.



Director

**J.G. Development Pvt. Ltd.**  
176-B Rashbehari Avenue Kolkata -700029

**Statement of Profit and Loss for the year ending 31st March, 2023**

		Amount (₹in Thousand )	Amount (₹in Thousand )
PARTICULARS		Figures as at the end of current reporting period 31/03/2023	Figures as at the end of current reporting period 31/03/2022
<b>A.</b>	<b><u>INCOMES</u></b>		
1	Revenue from Operations	265,191	92,207
2	Other income	721	1,445
	<b>TOTAL INCOMES (1+2)</b>	<b>265,912</b>	<b>93,652</b>
<b>B.</b>	<b><u>EXPENDITURES</u></b>		
(a)	Cost of Work Bill and Services Purchase	31,933	200,370
(b)	Changes in inventory of finished goods, stock in trade, work in progress	200,047	(140,887)
(c)	Employee Benefit expenses	3,122	2,821
(d)	Finance expenses	8,071	11,177
(e)	Depreciation & Amortisation	84	131
(f)	Other expenses	14,711	16,256
	<b>TOTAL EXPENSES</b>	<b>257,968</b>	<b>89,868</b>
<b>C.</b>	<b>PROFIT BEFORE TAX, EXCEPTIONAL ITEMS &amp; EXTRAORDINARY ITEMS (A-B)</b>	<b>7,944</b>	<b>3,784</b>
<b>D.</b>	<b>EXCEPTIONAL ITEMS</b>		
<b>E.</b>	<b>PROFIT BEFORE TAX &amp; EXTRAORDINARY ITEMS (C-D)</b>	<b>7,944</b>	<b>3,784</b>
<b>F.</b>	<b>EXTRAORDINARY ITEMS</b>		
<b>G.</b>	<b>PROFIT BEFORE TAX (E-F)</b>	<b>7,944</b>	<b>3,784</b>
<b>H.</b>	<b><u>TAX EXPENSES :</u></b>		
	(a) Current Tax	2,067	993
	(b) Deferred Tax	2	9
<b>I.</b>	<b>PROFIT AFTER TAX FOR THE YEAR (G-H)</b>	<b>5,878</b>	<b>2,800</b>
<b>J.</b>	<b>EARNINGS PER SHARE</b>		
	(a) Basic earnings per share	30	14
	(b) Diluted earnings per share	30	14

Signed in terms of our report of even date

for **R Sarkar & Associates**  
Chartered Accountants  
(FRN NO : 327130E)

*R. Sarkar*

C.A. R.K. Sarkar-Partner  
(MEM NO : 051668)

Dated : Kolkata, 17th August 2023  
UDIN : 23051668BGXFDC5476



For J. G. DEVELOPMENT (P) LTD.

Mg. Director  
Managing Director

*Chao*

Director

For J. G. DEVELOPMENT PVT. LTD.

*Shankar*

Director

# J . G Development Pvt. Ltd.

Amount (₹ in Thousand)

## Cash Flow Statement For The Year Ended 31st March, 2023

	<u>(31.03.2023)</u>	<u>(31.03.2022)</u>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(loss) after Tax & Extraordinary items	5,878	2,800
<b>Add: Adjustment for</b>		
Depreciation	84	131
Deferred Tax	2	9
Other Income	(721)	(635)
	<u>(635)</u>	<u>(1,445)</u>
<b>Operating Profit before Working Capital Changes</b>	5,243	1,496
(Increase)/Decrease in inventories	200,046	(80,287)
(Increase)/Decrease in Trade & other Receivables	(23,488)	(8,364)
Increase/(Decrease) in Current Liabilities & Provision	<u>(149,198)</u>	<u>(29,216)</u>
	<u>32,603</u>	<u>(116,389)</u>
<b>Cash Generated from operations</b>	32,603	(116,389)
Add/(Less): Refund /(payment) of Tax (net) including interest thereon		
<b>Net Cash Flow from operating activities</b>	<u><u>32,603</u></u>	<u><u>(116,389)</u></u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(14)	(35)
Sale of Fixed Assets		
(-Increase)/Decrease in Investments		5,000
Other Income	721	1,444
	<u>707</u>	<u>6,410</u>
<b>Net Cash used in investing activities</b>	<u><u>707</u></u>	<u><u>6,410</u></u>
<b>C. CASH FLOW FROM FINANCE ACTIVITIES</b>		
Proceeds from Issue of Share Capital		
Proceeds from/( Repayment of ) Term Borrowings	(31,732)	101,113
Proceeds from/( Repayment of ) Unsecured Loans		
( Increase)/Decrease in Working Capital Finance		
Repayment of Finance Lease Liabilities		
Payment of Dividend & Dividend Tax	<u>(31,732)</u>	<u>101,113</u>
<b>Net cash used in Finance activities</b>	<u><u>(31,732)</u></u>	<u><u>101,113</u></u>
<b>Net Increase/(Decrease) in cash and cash equivalent (A+B+C)</b>	1,579	(8,865)
Add: cash and cash equivalent as at 1st April (Opening Balance)	4,947	13,812
<b>Cash and cash equivalent as at 31st March (Closing Balance)</b>	<u><u>6,526</u></u>	<u><u>4,947</u></u>

Note : Previous year's figures have been regrouped/rearranged, wherever necessary.



For J. G. DEVELOPMENT PVT. LTD.

*[Signature]*  
Director

For J. G. DEVELOPMENT (P) LTD.

*[Signature]*  
Managing Director

## **SIGNIFICANT ACCOUNTING POLICIES**

### **1) Basis of preparation:**

These financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable accounting standards prescribed under Section 133 of Companies Act, 2013 ("the Act") read with Rule 7 of Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable. The financial statements have been prepared on an accrual basis and under the historical cost convention.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013.

### **2) Use of estimates:**

The preparation of financial statements in conformity with generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of financial statements and the reported amounts of revenue and expenses during the reported end. Actual results could differ from those estimates.

### **3) Revenue Recognition:**

Revenue is primarily derived from contracts involving in promoting and developing the Real Estate Business as well as sale of Flats and Commercial complex on completion .

### **4) Employee Benefits:**

- i) Contributions to provident fund for all employees are provided in the books of accounts and payments are made to the funds administered by Regional Provident Fund Commissioner.
- ii) Leave is being given to employees as per rules of the Company.

### **5) Fixed Assets :**

#### **a) Gross Block ( Tangible Assets )**

Fixed assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost to bring the asset to its working condition for its intended use.


#### **b) Depreciation**

Depreciation has been provided using the written down value method as per the useful life of assets as prescribed under Schedule II of the Companies Act, 2013.

### **6) Trade receivables and loans and advances:**

Trade receivables and Loans and Advances are stated after making adequate provisions for doubtful balances.

For J. G. DEVELOPMENT PVT. LTD.

  
Director

For J. G. DEVELOPMENT (P) LTD.

  
Managing Director



**7) Work In Progress :**

Some unsold Flats and some other incomplete work of the Sonarpur Project are valued as on 31<sup>st</sup> March 2023 recorded as Work In Progress :

**8) Cash and cash equivalents:**

In the cash flow statement, cash and cash equivalent include cash in hand, term deposits with banks and other short term highly liquid investments with original maturities of three months or less.

**9) Borrowing Cost:**

Borrowing cost has been charged as expenses as and when they are incurred. No borrowing cost has been incurred in relation to acquisition or construction of qualifying asset. Hence no borrowing cost has been capitalized during the reported period.

**10) Taxation:**

Provision for tax for the year only comprises of current tax liability. The amount of ₹20,67,000/- has been provided in the books of accounts as current tax.

**11) Provisions:**

Provisions are recognized when an enterprise has present obligation as a result of past events and it is probable that there will arise an outflow of economic resources to settle the obligation for which a reliable estimate can be made.

Provisions are not discounted to present value and are determined on the basis of best estimate required to settle the obligation at the Balance Sheet date. These estimates are reviewed at each balance sheet date and are revised if necessary to reflect the current best estimate.

**12) Contingent Liabilities and Contingent assets:**

- i) A contingent liability is a possible obligation arising from past events whose existence will be confirmed by the occurrence or non- occurrence of one or more future uncertain events which are beyond the control of the Company or a present obligation that is not recognized as it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases when there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize contingent liability in the books of accounts but disclose its existence in financial statements.
- ii) In the matter of Arbitration for the Bhubaneswar Airport Work between the company and NBCC Ltd .the award has been published. Not being satisfied with the award the company has preferred filling petition in the Calcutta High Court for setting aside of the Award. Matter being subjudice no provision has been made in the accounts.
- iii) In the matter of Company VS CIDCO suit no 2596 of 96 is pending before Bombay High Court. Matter being subjudice no provision has been made in the accounts.

For J. G. DEVELOPMENT PVT. LTD.



Director

For J. G. DEVELOPMENT (P) LTD.



Managing Director

### 13) Earnings Per Share:

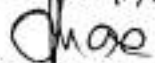
Basic Earnings per share is calculated by dividing net profit attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted Earnings per share is calculated by dividing the net profit attributable to equity shareholders during the year after by weighted average number of equity shares outstanding during the year after considering the effects of dilutive potential equity shares. There are no dilutive potential equity shares during the year hence basic earnings per share and diluted earnings per share are same.

For J. G. DEVELOPMENT PVT. LTD.



Director

For J. G. DEVELOPMENT (P) LTD.

  
Managing Director

## NOTES FORMING PART OF FINANCIAL STATEMENT

Share Capital	as at 31.03.2023	as at 31.03.2022
	Amount (₹ in Thousand)	Amount (₹ in Thousand)
Authorised Share Capital: 200000 Equity Shares of Rs.100/- each	20,000	20,000
Issued, Subscribed & Paid up :		
197523 Equity Shares of Rs.100/- each	19,752	19,752

### Reconciliation of the shares outstanding at the beginning and the end of the reporting period.

Sl. No.	Particulars	As at 31st March, 2023		As at 31st March, 2022	
		No. of Shares	Amount (₹ in Thousand)	No. of Shares	Amount (₹ Thousand)
1	Number of shares at the beginning	197,523	19,752	197,523	19,7
2	Add: Shares issued during the year including subscription at Incorporation	-	-	-	-
3	Outstanding at the end of the Period	197,523	19,752	197,523	19,7

### Shares held by promoters at the end of the year

### %Change during the year

Sl. No.	Particulars	As at 31st March, 2023		As at 31st March, 2022	
		No. of Shares	% Holding	No. of Shares	% Holding
1	No Of Shares Held By Jyotirmoy Mazumdar	124,080	62.82	124,080	62.
2	No Of Shares Held By Leena Mazumdar	25,360	12.84	25,360	12.
3	No Of Shares Held By Jayanta Mazumdar	14,875	7.53	14,875	7.
4	No Of Shares Held By Chandralekha T Mazumdar	5,000	2.53	5,000	2.
5	No Of Shares Held By Chandrani Mazumdar	8,708	4.41	8,708	4.
6	No Of Shares Held By Indrani Mazumdar	5,500	2.78	5,500	2.
7	No Of Shares Held By Nilajan Biswas	5,000	2.53	5,000	2.
8	No Of Shares Held By Milton Biswas	9,000	4.56	9,000	4.
		197,523	100	197,523	100

2.2	Reserves & Surplus	Amount (₹ in Thousand)	Amount (₹ in Thousand)
	(i) Profit & Loss Account		
	As per last Balance Sheet	9,697	6,897
	Add: Profit for the year	5,878	2,800
		15,576	9,697

For J. G. DEVELOPMENT PVT. LTD.

  
Director

For J. G. DEVELOPMENT (P) LTD.

  
Managing Director

	Amount (₹ in Thousand)	Amount (₹ in Thousand)
<u>Long term borrowings</u>		
BI SME EXIM BRANCH	51,587	78,164
	51,587	78,164
J. G. Engineers Pvt. Ltd.	79,693	81,724
Jayanta Majumdar	331	331
J.G.Advisory LLP		2,285
J.M.Consulting	450	1,290
	80,474	85,629
ii) <u>Deferred Tax Liabilities</u>		
	-	-
<b>Total</b>	<b>132,061</b>	<b>163,793</b>
2.4 <u>Short term borrowings</u>	Amount (₹ in Thousand)	Amount (₹ in Thousand)
	-	-
2.5 <u>Trade Payables</u>	Amount (₹ in Thousand)	Amount (₹ in Thousand)
Trade payables for Material/Supplies /Creditors for Services	9,663	2,384
	9,663	2,384

Trade Payables ageing schedule  
Outstanding for following periods from due date of payment

As at 31st March 2023	MSME	Others	Disputed dues - MSME	Disputed dues - Others
Less Than 1 Year	4,479	5,184		
1-2 Years				
2-3 Years				
More than 3 Years				
<b>Total</b>	<b>4,479</b>	<b>5,184</b>	<b>-</b>	<b>-</b>

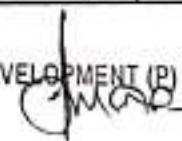
As at 31st March 2022	MSME	Others	Disputed dues - MSME	Disputed dues - Others
Less Than 1 Year	146	2,238		
1-2 Years				
2-3 Years				
More than 3 Years				
<b>Total</b>	<b>146</b>	<b>2,238</b>	<b>-</b>	<b>-</b>

For J. G. DEVELOPMENT PVT. LTD.



Director

For J. G. DEVELOPMENT (P) LTD.



Managing Director


# FORMING PART OF FINANCIAL STATEMENT

Other Current Liabilities	Amount (₹ in Thousand)	Amount (₹ in Thousand)
Advance from Customers	23,943	180,183
S.D on Subcontractors	8	8
TDS Payable	196	1,367
Profession Tax Payable	1	
PF Payable		60
Staff Dues	199	1,573
Expenses Payable	1,267	966
	25,615	184,159
Short term provisions	Amount (₹ in Thousand)	Amount (₹ in Thousand)
Provision for Income Tax	5,095	3,028
	5,095	3,028
1 Deferred Tax Assets	Amount (₹ in Thousand)	Amount (₹ in Thousand)
Deferred Tax Assets	46	44
	-46	44
9 Non Current Investment	Amount (₹ in Thousand)	Amount (₹ in Thousand)
Investment		5,000
	-	5,000

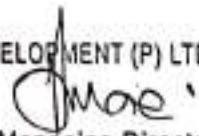
2.10 Long term loans and advances	Amount (₹ in Thousand)	Amount (₹ in Thousand)
	-	-
	-	-
2.11 Inventories	Amount (₹ in Thousand)	Amount (₹ in Thousand)
Work In Progress	159,778	359,825
	159,778	359,825
2.12 Trade Receivables	Amount (₹ in Thousand)	Amount (₹ in Thousand)

Particulars	Outstanding for the following periods from due date of payment					Tot
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 years	
i) Undisputed Trade receivables- considered good						
ii) Undisputed Trade receivables- considered doubtful	Nil	Nil				
iii) Disputed Trade receivables- considered good						
iv) Disputed Trade receivables- considered doubtful						

For J. G. DEVELOPMENT PVT. LTD.

  
Director

For J. G. DEVELOPMENT (P) LTD.

  
Managing Director

Cash & Cash Equivalents		Amount (₹ in Thousand)	Amount (₹ in Thousand)
Cash Balance		1,193	754
<u>Balance with Bank:</u>			
In Current Account with scheduled Bank		5,332	4,194
		6,525	4,947
2.14	Short term loans and advances	Amount (₹ in Thousand)	Amount (₹ in Thousand)
J.G.Advisory LLP		24,742	-
Advance to outsiders(Including Liberty Real Estates P Ltd)			2,500
S D Mahanirban Road Project		3,800	
S.D.Noapara Project		4,600	
Security Deposit		339	219
Advance Income Tax		4,601	6,125
		38,082	8,844

2.14.1	Other Current Assets	Amount (₹ in Thousand)	Amount (₹ in Thousand)
	GST Receivable	3,148	3,900
		3,148	3,900

For J. G. DEVELOPMENT PVT. LTD.

*M. G. M.*

Director

For J. G. DEVELOPMENT (P) LTD.

*M. G. M.*

Managing Director

# J. G Development Pvt. Ltd.

Amount (₹ in Thousand)

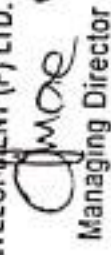
Note 2.8 - The changes in the carrying value of property, plant and equipment for the year ended March 2023 are as follows

Sl. No.	Particulars	GROSS BLOCK		DEPRECIATION			NET BLOCK		
		Balance at cost as on 01/04/2022	Addition / (Deletion)	Total Value 3/31/2023	Depreciation Up to 3/31/2022	Depreciation During The Year	Total Depreciation upto 3/31/2023	W. D. V. AS ON 3/31/2023	W. D. V. AS ON 3/31/2022
1	Plant and Machinery	98.69		98.69	95.37	-	95.37	3.32	3.32
2	Electrical Equipment	450.02		450.02	263.51	48.29	311.80	138.23	186.51
3	Computer	130.28	13.60	143.88	94.33	28.38	122.71	21.17	35.95
4	Furniture & Fixture	88.00		88.00	60.74	7.06	67.80	20.20	27.26
	<b>Total</b>	<b>767.00</b>	<b>13.60</b>	<b>780.60</b>	<b>513.96</b>	<b>83.72</b>	<b>597.68</b>	<b>182.92</b>	<b>253.04</b>
	<b>Figures for Previous Year</b>	<b>732.50</b>	<b>34.50</b>	<b>767.00</b>	<b>383.31</b>	<b>130.64</b>	<b>513.96</b>	<b>253.04</b>	<b>349.19</b>

For J. G. DEVELOPMENT PVT. LTD.

  
Director

For J. G. DEVELOPMENT (P) LTD.

  
Managing Director

# NOTES FORMING PART OF FINANCIAL STATEMENT

		Amount (₹ in Thousand)	Amount (₹ in Thousand)
2.15	Revenue From Operation		
	Income from Retail Services	17,116	-
	Sale of Flat	248,076	92,207
		265,191	92,207
2.16	Other Income	Amount (₹ in Thousand)	Amount (₹ in Thousand)
	Interest earned	185	4
	Interest on I Tax Refund	101	2
	Misc Income	366	1,406
	Profit on Sale of Investment	-	32
	Sundry Credit bl. written off	69	-
		721	1,445
2.17	Work Bill and Services	Amount (₹ in Thousand)	Amount (₹ in Thousand)
	Purchase	1,430	5,730
	Work Bill and Services	30,503	194,641
	Cost of Land		
		31,933	200,370
2.18	Changes of Finished Goods, WIP and stock in trade	Amount (₹ in Thousand)	Amount (₹ in Thousand)
	Opening WIP	359,825	218,939
	Less : Closing WIP	159,778	359,825
		200,047	(140,887)
2.19	Employees Benefit Expenses	Amount (₹ in Thousand)	Amount (₹ in Thousand)
	Salary & Wages	2,903	2,446
	Employers Contribution to P.F.	208	362
	Administrative Charges	11	13
		3,122	2,821
2.20	Financial Cost	Amount (₹ in Thousand)	Amount (₹ in Thousand)
	Interest on Loan	7,777	11,130
	Bank Charges	58	11
	Loan Processing Fees	236	35
		8,071	11,177

For J. G. DEVELOPMENT PVT. LTD.



Director

For J. G. DEVELOPMENT (P) LTD.



Managing Director



2.21	Other Expenses	Amount (₹ in Thousand)	Amount (₹ in Thousand)
	<u>A. Administrative Expenses</u>		
	Electric Charges	1,153	3,880
	Conveyance	127	65
	Staff & Labour Welfare Exps	316	167
	Service Charge	181	40
	Postage	7	0
	Telephone Charges	18	12
	Printing & Stationery	77	51
	Advertisement & Publicity	3,129	2,909
	Secretarial Services	78	40
	Rent	429	394
	Drawing and Design Fees	304	476
	Site Maintenance	286	144
	Legal Charges	35	707
	Security Service	527	794
	Commission & Broerage	784	1,661
	Insurance	557	20
	Rates & Taxes	872	87
		8,881	11,448

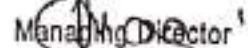
	<u>B. Directors' Salary &amp; Auditors' Remunerations, etc.</u>		
	Directors' Salary & Fees	4,380	3,180
	Statutory Audit Fees	59	59
	Tax Audit Fees	20	20
	Professional Service	941	1,153
		5,401	4,412
	<u>C. Miscellaneous Expenses</u>		
	Profession Tax	3	3
	Repair & Maintenance	177	217
	Sundry Exps	167	121
	Sundry Dr.balance written off	83	54
		430	396
		14,711	16,256

For J. G. DEVELOPMENT PVT. LTD.



Director

For J. G. DEVELOPMENT (P) LTD.



Managing Director

axed to and forming part of the financial statements

Contingent Liability

Disclosure of Loans from Directors and Related Parties

Sl. No.	Type of Borrower	%	Amount (₹ in Thousand)	
			2022-23	2021-22
1	Promoters		NIL	NIL
2	Loan from Director		1,621	2,295
	Net Received /(Paid) during the year		(840)	(674)
	Balance outstanding	0%	781	1,621
3	KMPs		NIL	NIL
4	Related Parties-JG Engineers Pvt Ltd		82	13,164
	Net Received /(Paid) during the year		2,031	68,559
	Balance outstanding	0%	(1,949)	81,724
5	Related Parties-JG Advisory LLP		2,285	2,096
	Net Received /(Paid) during the year		(27,027)	189
	Balance outstanding		(24,742)	2,285

24 Remuneration paid to Key Managerial Personnel

	Rs	Rs
	2022-23	2021-22
Salary	5,580	3,180
	5,580	3,180

25 Related party disclosure under Accounting Standard-18

Name and nature of relationship of the related party

a) Key Managerial Personnel

Mr. Jayanta Mazumdar Director  
Mrs Leena Majumder Director

b) List of related parties

	2022-23	2021-22
JG Engineers Pvt Ltd	79,693	81,724
JG Advisory LLP	(24,742)	2,285

Relative of Director

c) Information about Related Party Transaction

(Rs)

Description of Transaction	Key Managerial Personnel	Relative of Directors	Companies/ firms in which Directors are interested
Remuneration to Key Managerial Personnel	5,580		JG Engineerst Pvt Ltd JG Advisory LLP JM consulting

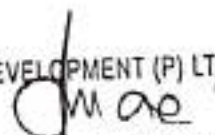
Previous year figures are shown in bracket.

For J. G. DEVELOPMENT PVT. LTD.



Director

For J. G. DEVELOPMENT (P) LTD.



Managing Director

No.	Particulars	2022-23	2021-22
1	Current Ratio	4.7947	1.9914
2	Debt-Equity Ratio	2.8700	5.5618
3	Debt Service Coverage Ratio	NA	NA
4	Return on Equity Ratio	0.2975	0.0951
5	Inventory turnover ratio	NA	NA
6	Trade Receivables turnover ratio	NA	NA
7	Trade payables turnover ratio	0.0364	0.0259
8	Net capital turnover ratio	0.1410	0.3194
9	Net profit ratio	0.0221	0.0304
10	Return on Capital employed	0.1663	0.0196
11	Return on investment	NA	0.0032

**27 DISCLOSURE AS PER AS - 15 (Revised) 'Employee Benefits' for the year ended March 31, 2023:**

The disclosures required under Accounting Standard 15 'Employee Benefits' notified in the Companies (Accounting Standards) Rules 2006, are given below:

**Defined Contribution Plan**

Contribution to Defined contribution plan, recognised are charged off for the year are as under:

Particulars	2022-23 (Rs. In lacs)	2021-22 (Rs. In lacs)
Employer's Contribution to Provident Fund	208	362

28 Stores and Spares consumed are 100% Indigeneous (P.Y. 100% Indigeneous)

29 Expenditure in foreign currency

	2022-23	2021-22
Foreign Travelling Expenses (Amount in Rupees)	nil	nil

**30 DUES TO MICRO, SMALL AND MEDIUM ENTERPRISES**

Based on information from vendors / service providers regarding their status under Micro, Small and Medium

**31 Basic & Diluted Earning Per Share**

Particulars		2022-23	2021-22
Net Profit after Extraordinary items and Tax	(Rs)	5,800	2,800
Number of Equity Shares	No.	198	198
Face Value per Share (fully paid up)	Rs.	100	100
Earning per share - Basic & Diluted	Rs.	29.36	14.18

32 The management is of the opinion that Current Assets and Current Liabilities are stated at realizable value in a normal course of business and no provision has been considered necessary.

33 Sundry Debtors, Creditors and Loans and Advances are subject to confirmation.

For J. G. DEVELOPMENT PVT. LTD.



Director

For J. G. DEVELOPMENT (P) LTD.



Managing Director