

STHAPATI ENTERPRISES PRIVATE LIMITED

Balance Sheet as at 31st March, 2024

(All amounts in Rs. hundreds unless otherwise stated)

Amount in Rs. Amount in Rs.

Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
(I) EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	8060.00	8060.00
(b) Reserves and surplus	4	30010.94	27076.73
(c) Money received against share warrants			
(2) Non-current liabilities			
(a) Long-term borrowings		0.00	0.00
(b) Deferred tax liabilities (net)		0.00	0.00
(c) Other long-term liabilities		0.00	0.00
(d) Long-term provisions		0.00	0.00
(3) Current liabilities			
(a) Short-term borrowings		310224.64	276950.00
(b) Trade payables		25361.41	17827.29
(c) Other current liabilities	5	15278.71	8409.74
(d) Short-term provisions		1000.00	0.00
TOTAL		389935.70	338323.76
(II) ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	6	519.17	638.17
(ii) Intangible assets			
(iii) Capital work-in-progress		0.00	0.00
(iv) Intangible assets under development		0.00	0.00
(b) Non-current investments		0.00	0.00
(c) Deferred tax assets (net)		0.00	0.00
(d) Long-term loans and advances		0.00	0.00
(e) Other non-current assets		0.00	0.00
(2) Current assets			
(a) Current investments		0.00	0.00
(b) Inventories	7	98000.55	76,790.58
(c) Trade receivables	8	68308.06	8785.09
(d) Cash and bank balances	9	1172.58	6308.17
(e) Short-term loans and advances		53687.87	89168.41
(f) Other current assets	10	168247.48	156633.34
TOTAL		389935.70	338323.76
Notes on Account	1 & 2		

The Notes referred to above form an integral part of the Balance Sheet.

0.00

(0.00)

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

For Bijay Kumar Agarwal & Co.

Firm Registration Number: 323267E

Chartered Accountants

(Bijay Kumar Agarwal)

Proprietor.

Membership Number: 057743

Kolkata, 1st September 2024

UDIN :24057743BKEJPW6020

STHAPATI ENTERPRISES PRIVATE LIMITED
Profit & Loss Statement for the year ended 31st March 2024

(All amounts in Rs. hundreds unless otherwise stated)

Amount in Rs. Amount in Rs.

Particulars	Note No.	Year ended 31st March, 2024	Year ended 31st March, 2023
I Revenue from operations	11	113647.61	61293.05
II Other Operating Revenue		0.00	0.00
III Total Revenue (I + II)		113647.61	61293.05
IV EXPENSES			
(a) Cost of Project		0.00	0.00
(b) Purchases of Stock-in-Trade		0.00	2,892.90
(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	12	-21209.97	-19144.58
(d) Employees benefit expenses	13	43155.36	39663.61
(e) Finance costs		1552.30	1770.05
(f) Depreciation and amortisation expense		119.00	152.00
(g) Other expenses	14	86096.71	34161.54
Total Expenses (IV)		109713.40	59495.52
V Profit before exceptional and extraordinary items and tax (3934.21	1797.53
VI Exceptional Items			
VII Profit before extraordinary items and tax (V + VI)		3934.21	1797.53
VIII Extraordinary items		0.00	0.00
IX Profit before tax (VII + VIII)		3934.21	1797.53
X Tax Expense			
(1) Current tax		1000.00	0.00
(2) Deferred tax		0.00	0.00
Total tax expense		1000.00	0.00
XI Profit for the period from continuing operations (IX - X)		2934.21	1797.53
XII Profit/(loss) from discontinuing operations			
XIII Tax expense of discontinuing operations			
XIV Profit/(loss) from discontinued operations (after tax) (XII -		0.00	0.00
XV Profit for the period (XI + XIV)		2934.21	1797.53
XIX Earnings per equity share:			
(1) Basic		0.04	0.02
(2) Diluted		0.04	0.02
Notes on Accounts	1 & 2		

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

For Bijay Kumar Agarwal & Co.
Firm Registration Number: 323267E
Chartered Accountants

(Bijay Kumar Agarwal)
Proprietor.
Membership Number: 057743
Kolkata, 21st September 2024
UDIN :24057743BKEJPW6020

STHAPATI ENTERPRISES PRIVATE LIMITED

Notes forming part of the financial statements

Note

1. Corporate information :

STHAPATI ENTERPRISES PRIVATE LIMITED (herein after referred to as the "Company") is fully engaged in business of construction and related services. The Company's registered office is in Kolkata.

2. Significant accounting policies :

2.1 Basis of accounting and preparation of financial statements :

These financial statements are prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till the Standards of Accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 (the 'Act') shall continue to apply. Consequently, these financial statements are prepared to comply in all material aspects with the Accounting Standards notified under sub-section (3C) of Section 211 of the Act [Companies (Accounting Standards) Rules, 2006] and the other relevant provisions of the Companies Act, 2013.

2.2. Use of estimates :

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialised.

2.3 Inventories :

Finished goods and stock-in-trade are valued at the lower of net realisable value and cost (including prime cost, non-refundable taxes and duties and other overheads incurred in bringing the inventories to their present location and condition), computed on a moving weighted average basis.

2.4. Cash and cash equivalents :

Cash comprises cash on hand and fixed deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.5 Depreciation :

Depreciation on Fixed Assets is provided to the extent of depreciable amount on written down value method (WDV). Depreciation is provided based on useful life of the Assets as prescribed in schedule II, to the Companies Act, 2013

2.6 Revenue recognition :

Revenue is recognised only when it can be reliably measured and it is reasonable to expect ultimate collection. Turnover includes Sales and Service, interest Income is recognised on time proportion basis taking into account the amount outstanding and rate applicable.

2.7 Tangible fixed assets :

Fixed Assets are stated at Cost Acquisition and related expenditure.

2.8 Earnings per share :

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

2.9 Employee benefits :

The company does not contribute any sum towards employee benefits plans (i.e. Defined contribution plans, Gratuity, Post Employment medical Benefits. etc.) during the period under review as there is no employee hired.

2.10 Impairment of assets :

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

2.11 Borrowing costs :

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

Taxes on income :

2.12

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.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.

2.13 Provisions and contingencies :

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

STHAPATI ENTERPRISES PRIVATE LIMITED

31-03-2024 31-03-2023

NOTE-3

SHARE CAPITAL

Authorised Capital

100,000 Equity Shares of Rs. 10/- each

10000.00	10000.00
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Issued, Subscribed & Paid Up Capital

80,600 Equity Shares of Rs. 10/- each

8060.00	8060.00
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ADDITIONAL INFORMATION

1) Reconciliation of the number of Equity shares	31-03-2024	31-03-2023
Number of equity shares at the beginning	80600	80600
Add: Equity shares allotted during the year	0	0
Number of equity shares at the end	80600	80600

2) Rights, preferences and restrictions attached

The Company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion of their shareholding.

3) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Details of shareholder	31-03-2024	31-03-2023
SOUMYA KANTI DASGUPTA	19000	19000
	23.57%	23.57%
NUPUR DASGUPTA	7500	7500
	9.31%	9.31%
ANJAN CHOUDHURY	100	100
	0.12%	0.12%
SUMALYA NAG	100	100
	0.12%	0.12%
AMRITA BISWAS	22500	22500
	27.92%	27.92%
TAPENDRA MOHAN BISWAS	100	100

	0.12%	0.12%
INDRANIL BISWAS	4000	4000
	4.96%	4.96%
BIJOY KUMAR SINHA	100	100
	0.12%	0.12%
RANITA RAY	26700	26700
	33.13%	33.13%
MINATI PAL	100	100
	0.12%	0.12%
BISWANATH CHOUDHURY	100	100
	0.12%	0.12%
BHABANI DUTTA	300	300
	0.37%	0.37%

c) Disclosure of Shareholding of Promoters

Disclosure of Shareholding of Promoters as on 31st March 2024 are as follows

Promoter Name	No of Shares	% of Total Shares
SOUMYA KANTI DASGUPTA	19000	23.57%
NUPUR DASGUPTA	7500	9.31%
ANJAN CHOUDHURY	100	0.12%
SUMALYA NAG	100	0.12%
AMRITA BISWAS	22500	27.92%
TAPENDRA MOHAN BISWAS	100	0.12%
INDRANIL BISWAS	4000	4.96%
BIJOY KUMAR SINHA	100	0.12%
RANITA RAY	26700	33.13%
MINATI PAL	100	0.12%
BISWANATH CHOUDHURY	100	0.12%
BHABANI DUTTA	300	0.37%
	80600	100.00%

Disclosure of Shareholding of Promoters as on 31st March 2023 are as follows

Promoter Name	No of Shares	% of Total Shares
SOUMYA KANTI DASGUPTA	19000	23.57%
NUPUR DASGUPTA	7500	9.31%
ANJAN CHOUDHURY	100	0.12%
SUMALYA NAG	100	0.12%
AMRITA BISWAS	22500	27.92%
TAPENDRA MOHAN BISWAS	100	0.12%
INDRANIL BISWAS	4000	4.96%
BIJOY KUMAR SINHA	100	0.12%
RANITA RAY	26700	33.13%

MINATI PAL	100	0.12%
BISWANATH CHOUDHURY	100	0.12%
BHABANI DUTTA	300	0.37%
	80600	100.00%

STHAPATI ENTERPRISES PRIVATE LIMITED

31-03-2024

31-03-2023

NOTE-4

RESERVE & SURPLUS

Share Premium

Balance as per last account	0	0
Additon during the year	0	0
A	0	0

Profit and Loss account - Surplus

Balance as per last account	27076.73	27,336.28
Add: Transferred from Profit and Loss Statement	2934.21	1,797.53
Amount available for appropriation	30010.94	29,133.81
Appropriations		
Transfer to General Reserve	0.00	0.00
Short provision for earlier year adjuted	0.00	2057.08
Dividend Tax on above	0.00	0.00
B	30010.94	27076.73
A+B	30010.94	27076.73

STHAPATI ENTERPRISES PRIVATE LIMITED

31-03-2024 31-03-2023

NOTE-5

OTHER CURRENT LIABILITIES

Duties & Taxes	985.10	2616.63
Other liabilities for expenses	14293.61	5793.11
	<u>15278.71</u>	<u>8409.74</u>

STHAPATI ENTERPRISES PRIVATE LIMITED

NOTE-6

Fixed Assets

Tangible Assets

		GROSS BLOCK(AT COST)				DEPRECIATION				NET BLOCK	
Sl No	Description	As on 01.04.2023	Addition	Deduction	As on 31.03.2024	As on 01.04.2023	For the year	Adjustment	As on 31.03.2024	As on 31.03.2024	As on 31.03.2023
1	Plant & Machinery	386.28	-	-	386.28	375.13	2.00	-	377.13	9.15	11.15
2	Air Conditioner	1,221.74	-	-	1,221.74	934.15	52.00	-	986.15	235.58	287.58
3	Electronic Appliance	1,004.68	-	-	1,004.68	672.48	60.00	-	732.48	272.20	332.20
4	Computer	561.67	-	-	561.67	554.43	5.00	-	559.43	2.24	7.24
		3,174.37	-	-	3,174.37	2,536.20	119.00	-	2,655.20	519.17	638.17
Previous year figures											
		3,174.37	-	-	3,174.37	2,384.20	152.00	-	2,536.20	638.17	790.17

NOTE-7

INVENTORIES

Work in progress	98000.55	76790.58
Finished Goods	0.00	0.00
	98000.55	76790.58

NOTE-8

TRADE RECEIVABLES

Outstanding for a period exceeding six months	0.00	0.00
Other Debts	68308.06	8785.09
	68308.06	8785.09

Trade receivable ageing Schedule	Outstanding for					Total
	Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
As at 31st March,2024						
Undisputed Trade Receivables - considered good	68308.06	0.00	0.00	0.00	0.00	68308.06
Undisputed Trade Receivables - which have significant increase in credit risk						
Undisputed Trade Receivables - credit impaired						
Disputed Trade Receivables - considered good						
Disputed Trade Receivables - which have significant increase in credit risk						
Disputed Trade Receivables - credit impaired						
Total	68308.06	0.00	0.00	0.00	0.00	68308.06

Trade receivable ageing Schedule	Outstanding for					Total
	Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
As at 31st March,2023						
Undisputed Trade Receivables - considered good	8785.09	0.00	0	0	0	8785.09
Undisputed Trade Receivables - which have significant increase in credit risk						
Undisputed Trade Receivables - credit impaired						
Disputed Trade Receivables - considered good						
Disputed Trade Receivables - which have significant increase in credit risk						
Disputed Trade Receivables - credit impaired						
Total	8785.09	0.00	0	0	0	8785.09

NOTE-9

CASH AND BANK BALANCES

Cash-in-Hand (as certified by a Director)	679.20	2,955.08
Balance with Bank	493.38	3,353.09
	1172.58	6308.17

NOTE-10

OTHER CURRENT ASSETS

Advance against Land & Flat	167244.08	155867.80
Advance Tax & TCS	1003.40	753.40
GST	0.00	12.14
	<hr/>	<hr/>
	168247.48	156633.34
	<hr/>	<hr/>

STHAPATI ENTERPRISES PRIVATE LIMITED

NOTE-11

2023-2024

2021-2023

REVENUE FROM OPERATIONS

Sale of Flat(Pre GST)

105892.86

61293.05

Contractual Receipts

7754.75

0.00

113647.61

61293.05

STHAPATI ENTERPRISES PRIVATE LIMITED

2023-2024 2022-2023

NOTE-12

CHANGES IN INVENTORIES OF FINISHED GOODS

Opening stock :Finished goods	0.00	0.00
Opening stock : Wrok in Progress	76790.58	57646.00
Closing stock :Finished goods	0.00	0.00
Closing stock : Wrok in Progress	98000.55	76790.58
	<u>-21209.97</u>	<u>-19144.58</u>

NOTE-13

EMPLOYEE BENEFITS EXPENSES

SALARIES & WAGES

Directors Remuneration	21000.00	19200.00
Salaries	22081.77	20274.99
Staff Welfare	73.59	188.62
	<u>43155.36</u>	<u>39663.61</u>

NOTE-14

OTHER EXPENSES

Architect Fee	1000.00	0.00
Contractor Work	56466.87	0.00
Auditors' Remuneration	250.00	150.00
Bank Charges	319.12	79.91
Brokarage Expenses	1619.05	0.00
Business Promotion Expenses	0.00	1074.43
Conveyance	903.31	254.62
Postage & Courier Charges	0.00	70.89
Corporation Fees	0.00	1850.49
Electric Charges	2471.71	1247.66
Office Expenses	1541.60	2125.19
Office Rent	1296.00	1447.20
Professional Charges	3850.90	3856.64
Interest & Late Fees	56.50	0.00
GST paid	0.00	1602.37
Owner's Allocation Charges	0.00	6950.00
Legal Expenses	256.28	0.00
Printing & Stationery	208.58	865.06
Security Charges	0.00	3456.26
Site Expenses	15328.63	7250.97
Shifting Charges	0.00	1440.00
Rates & taxes	25.00	106.40
Telephone Expenses	503.15	333.45
	<u>86096.71</u>	<u>34161.54</u>