Debasis Bandyopadhyay & Co.
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Partners of M/S CALCUTTA CONSTRUCTION,

Report on the Audit of the Financial Statements:

Opinion:
We have audited the financial statements of **M/S CALCUTTA CONSTRUCTION** ("the Partnership Firm") of 57A Gurupada Halder Road, Kolkata - 700026, which comprise the Balance Sheet as at 31st March, 2025 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 a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the entity as at 31st March, 2025 and profit for the year ended on that date

Basis for Opinion:
We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. 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 Partnership firm 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 Act, and the Rules there-under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Partners for the Financial Statements:
The Partners are responsible with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the firm in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under the relevant 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 business 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 statements 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 business's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the business or to cease operations, or has no realistic alternative but to do so.

The Partners are also responsible for overseeing the Entity's financial reporting process.

Auditor's Responsibility 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.

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Chartered Accountants
Kolkata

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. We are also responsible for expressing our opinion on whether the firm has internal financial controls with reference to financial statements 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 the partners.

- Conclude on the appropriateness of 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 Firm'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 Firm 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.

Report on Other Legal and Regulatory Requirements

We further 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 Entity so far as it appears from our examination of those books;
c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
d) In our opinion, the aforesaid financial statements comply with the Accounting Standards issued by the Institute of Chartered Accountants of India;
e) The Entity did not have any pending litigations which would impact its financial position.
f) The Entity did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

Place : Kolkata
Dated : 18/10/2025

For Debasis Bandyopadhyay & Co.
Chartered Accountants
Firm Registration No. – 324338E

Debasis Bandyopadhyay,
Proprietor
Membership No. – 057861

UDIN - 25057861HJSUYD4203

DEBASIS BANDYOPADHYAY & CO.
Chartered Accountants
Kolkata

M/S CALCUTTA CONSTRUCTION
57A, GURUPADA HALDER ROAD, KOLKATA - 700026

Balance Sheet as on 31.03.2025

Amount in Rs.

	Particulars	Note	31st March 2025	31st March 2024
I	**PARTNERS' FUNDS AND LIABILITIES**			
1	**Partners' Fund**			
(a)	Partners' Capital account	2	1,11,29,452	1,11,29,452
(b)	Partners' Current account	3	(50,38,771)	(1,10,76,301)
			60,90,681	53,151
2	**Non-Current Liabilities**			
(a)	Long Term Borrowings	4	4,35,44,980	3,86,59,200
			4,35,44,980	3,86,59,200
3	**Current Liabilities**			
(a)	Short Term Borrowings		-	-
(b)	Trade Payables	5	65,32,398	52,54,770
(c)	Other Current Liabilities	6	10,80,35,409	10,54,94,200
(d)	Short Term Provisions	7	15,53,760	-
			11,61,21,567	11,07,48,970
	Total		16,57,57,228	14,94,61,321
II	**ASSETS**			
1	**Non-Current Assets**			
(a)	Property, Plant and Equipments	8	7,928	8,827
(b)	Other Non-Current Assets	9	1,65,02,141	1,30,90,077
			1,65,10,069	1,30,98,904
2	**Current Assets**			
(a)	Inventories	10	12,03,67,860	13,17,76,856
(b)	Trade Receivables	11	76,56,175	11,48,502
(c)	Cash and Bank Balance	12	2,09,19,794	33,36,974
(d)	Short Term Loans and Advances	13	3,03,330	1,00,085
			14,92,47,159	13,63,62,417
	Total		16,57,57,228	14,94,61,321

Significant Accounting Policies 1

Place : Kolkata
Dated : 18/10/2025

In terms of our report of even date

For Debasis Bandyopadhyay & Co.
Chartered Accountants
Firm Registration No. 324338E

Debasis Bandyopadhyay, Proprietor
Membership No. 0577861

CALCUTTA CONSTRUCTION
Partner

- Partner - Partner

DEBASIS BANDYOPADHYAY & CO. Chartered Accountants Kolkata

M/S CALCUTTA CONSTRUCTION
57A, GURUPADA HALDER ROAD, KOLKATA - 700026

Statement of Profit and Loss for the year ended as on 31.03.2025

Amount in Rs.

	Particulars	Note	31st March 2025	31st March 2024
INCOME				
I.	Revenue from Operations	14	6,54,00,000	70,27,128
II.	Other Income		-	-
III.	Total Income (I+II)		6,54,00,000	70,27,128
EXPENDITURE				
IV.	Expenses			
(a)	Purchase of Materials	15	1,19,56,502	80,50,569
(b)	Changes in Inventories	16	1,14,08,996	(5,52,98,899)
(c)	Employees Benefit Expenses	17	5,03,900	2,24,000
(d)	Depreciation and Amortization Expenses	18	899	1,011
(e)	Other Expenses	19	3,44,71,879	5,23,95,795
	Total Expenses (IV)		5,83,42,176	53,72,476
V.	**Profit/(Loss) for the year before Partners' Remuneration and Tax (III-IV)**		70,57,824	16,54,653
VI.	Partners' Remenuartion		18,00,000	12,00,000
VII.	**Profit before Tax (V-VI)**		52,57,824	4,54,653
VIII.	Provision for Income Tax		15,53,760	-
IX.	**Profit /(Loss) for the year (VII-VIII)** (Transferred to Partners' Current a/c)		37,04,064	4,54,653
Significant Accounting Policies		1		

Place : Kolkata
Dated : 18/10/2025

In terms of our report of even date

For Debasis Bandyopadhyay & Co.
Chartered Accountants
Firm Registration No. 324338E

Debasis Bandyopadhyay, Proprietor
Membership No. 0577861

DEBASIS BANDYOPADHYAY & CO. Chartered Accountants Kolkata

CALCUTTA CONSTRUCTION
Partner

- Partner - Partner

CALCUTTA CONSTRUCTION

Note - 1

Significant Accounting Policies and Notes

forming part of the financial statements for the year ended 31st March 2025

1. Firm's Information

ID Construction is a partnership firm engaged in the business that of builder and developer of real estates, formed through partnership deed dated 22nd October, 2002.

2. Basis of preparation

A. Statement of compliance

The Financial statements are prepared on historical cost convention, unless stated otherwise, on a going concern basis and in accordance with generally accepted accounting principles.

Fair value concept has not been considered though all financial assets and liabilities (current and non-current) are expected to realize and payable at the value which are considered in the financials.

B. Use of estimates and judgements

In preparing these financial statements, the partners have made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are received on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

C. Significant accounting policies

The accounting policies set out below have been applied consistently to the period presented in these financial statements.

Foreign Currency transactions

Not Applicable

D. Current versus non-current classification

The partnership firm presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset in treated as current when it is;

(a) Expected to be realized in, or is intended to be sold or consumed in normal operating cycle;
(b) Held primarily for the purpose of being traded;
(c) Expected to be realized within 12 months after the reporting date ; or
(d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12months safter the reporting date;

All other assets are classified as non-current.

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A liability is current when ;

(a) It is expected to be settled in normal operating cycle;
(b) It is held primarily for the purpose of being traded'
(c) It is due to be settled within 12 months after the reporting date; or
(d) The partnership firm does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date .

All other liabilities are classified as non-current.

Operating Cycle

Operating cycle is in the time between the acquisition of assets for processing, and their realization in cash or cash equivalents. The Partnership firm has identified twelve months as its operating cycle.

E. Property, plant and equipment

Recognition and measurement

Items of property, plant and equipment are measured as cost, which includes capitalized borrowing costs, less accumulated depreciation and accumulated impairment losses, if any

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates any directly attributable cost of bringing the items to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of self-constructed item of property, plant and equipment comprised the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major component) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss.

Subsequent expenditure

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the partnership firm.

Depreciation

Depreciation is provided for the year on WDV method at the rates specified in Income-tax Act, 1961.

F. Borrowing Cost

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalized as part of the cost of the asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

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Kolkata

G. **Revenue recognition**

Revenue from the works contract services in the course of ordinary activities is measured at the fair value of the consideration being received or receivable, and to the extent probable that the economic benefits will flow to the firm, exclusive of Goods & Service Tax (GST).

H. **Inventory valuation**

The inventory of the firm generally consists of materials, consumables used in the course of the construction works and are being situated at different sites as per the requirement of the works in the sites. At the end of the financial year, the partners of the firm estimates the cost of the materials lying in the sites and add other costs like labour etc directly attributable to the works of the sites and valued accordingly.

I. **Income Taxes**

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in receipt of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only. If there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the asset and the liability on a net basis or simultaneously.

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Chartered Accountants
Kolkata

M/S CALCUTTA CONSTRUCTION
57A, GURUPADA HALDER ROAD, KOLKATA - 700026

Notes forming Part of the Financial Statements	31st March 2025	31st March 2024
Note - 2		
Partners' Capital account		
- Gautam Banerjee	55,64,726	55,64,726
- Late Debjit Chakraborty	55,64,726	55,64,726
	1,11,29,452	1,11,29,452
Note - 3		
Partners' Current account		
(as per annexure)		
- Gautam Banerjee	(32,45,565)	(49,35,097)
- Late Debjit Chakraborty	(17,93,206)	(61,41,204)
	(50,38,771)	(1,10,76,301)
Note - 4		
Long-term Loan		
Unsecured loans from private parties	4,35,44,980	3,86,59,200
	4,35,44,980	3,86,59,200
Note - 5		
Trade Payables		
Sundry Creditors (Suppliers)	65,32,398	52,54,770
	65,32,398	52,54,770
Note - 6		
Other Current Liabilities		
Liability for Expenses	35,000	3,000
Advance from Buyers	10,68,26,061	10,52,43,027
GST payable	11,21,727	90,018
TDS payable	52,621	1,58,155
	10,80,35,409	10,54,94,200
Note - 7		
Short-term Provisions		
Provision for Income Tax	15,53,760	-
	15,53,760	-

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CALCUTTA CONSTRUCTION

Partner

...CALCUTTA CONSTRUCTION
...GURUPADA HALDER ROAD, KOLKATA - 700026

NOTE - 8
PROPERTY, PLANT AND EQUIPMENTS

	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS ON 01.04.2024	ADDITION/ DISPOSAL	TRANSFER/ ADJUSTMENT	AS ON 31.03.2025	AS ON 01.04.2024	FOR THE YEAR	TRANSFER/ ADJUSTMENT	AS ON 31.03.2025	AS ON 31.03.2025	AS ON 31.03.2024
Furniture & Fixture	9,747			9,747	975	877		1,852	7,895	8,772
Computers & Software	91			91	36	22		58	33	55
	9,838	-	-	9,838	1,011	899	-	1,910	7,928	8,827
Previous year	*9,838*			*9,838*	-	*1,011*		*1,011*	*8,827*	

...LCUTTA CONSTRUCTION

Partner

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Chartered Accountants
Kolkata

...TTA CONSTRUCTION

...UPADA HALDER ROAD, KOLKATA - 700026

...Forming Part of the Financial Statements

	31st March 2025	31st March 2024
Note - 9		
Other Non-Current Assets		
Advance for project & others	1,65,02,141	1,30,90,077
	1,65,02,141	1,30,90,077
Note - 10		
Inventories		
Closing Work-in-Progress	12,03,67,860	13,17,76,856
	12,03,67,860	13,17,76,856
Note - 11		
Receivables		
Bills Receivables (less than 12 months)	76,56,175	11,48,502
	76,56,175	11,48,502
Note - 12		
Cash and Bank Balances		
Current Account with Canara Bank	1,03,18,956	6,95,639
Current Account with UCO Bank	94,76,931	13,78,309
Cash in hand	11,23,907	12,63,026
	2,09,19,794	33,36,974
Note - 13		
Short Term Loans and Advances		
Income Tax deducted at Source	2,03,330	1,00,085
Advance Tax	1,00,000	-
	3,03,330	1,00,085
Note - 14		
Revenue from Operations		
Sale of Flats/Garages	6,54,00,000	47,60,000
Constructed shops taken over by partner	-	22,67,128
	6,54,00,000	70,27,128
Note - 15		
Purchase of Materials		
Purchase of Materials	1,19,56,502	80,50,569
	1,19,56,502	80,50,569
Note - 16		
Changes in Inventories		
Changes in Work in Progress		
Opening Work - in - progress	13,17,76,856	7,64,77,957
Closing Work - in - progress	12,03,67,860	13,17,76,856
	1,14,08,996	(5,52,98,899)
Note - 17		
Employees Benefit Expenses		
Staff Salary and Bonus	3,35,900	42,000
Accountant's Salary	1,68,000	1,82,000
	5,03,900	2,24,000

DEBASIS BANDYOPADHYAY & CO. Chartered Accountants

CALCUTTA CONSTRUCTION

Partner

CUTTA CONSTRUCTION

RUPADA HALDER ROAD, KOLKATA - 700026

es forming Part of the Financial Statements

	31st March 2025	31st March 2024
Note - 18		
Depreciation and Amortization		
Depreciation	899	1,011
	899	1,011
Note - 19		
Other Expenses		
Direct Expenses		
Elecrical and Other Installations	11,09,646	2,11,896
Labour Charges	9,50,573	2,73,585
Sub-Contract Expenses	1,66,20,235	1,58,06,180
Accomodation Expenses	22,99,530	11,96,600
Drawing & Designing charges	4,94,370	9,42,401
Project Expenses	47,46,522	2,34,16,216
Shifting Charges	8,23,500	-
Site Security	1,50,040	1,91,600
Soil test	65,000	-
GST Expenses	34,19,543	32,38,101
KMC Fee	26,08,978	24,92,659
Machine Hire Charges	26,600	20,000
Brokerage	60,000	52,820
Pest Control Charges	1,59,060	-
Compensation paid	-	42,00,000
Other Administrative Expenses		
Advertisement	40,200	46,500
Audit Fees	60,000	39,500
Bank Charges	6,187	5,026
Electricity	2,58,315	600
Biswakarma Puja Exp	46,370	-
Car Hire charges	38,960	-
Labour Welfare Exp	46,810	-
General Charges	96,447	49,520
Medical Exp	16,340	-
Late Fees / Interest on Statutory payments	1,066	32,052
Repairs	23,546	-
Consultancy charges for I.T.	10,000	15,000
Legal Charges (civil)	44,500	55,200
Printing and Stationery	79,027	18,122
Postage & Stamp	7,930	
Tax and Licence	61,815	46,790
Tea and Tiffin	34,629	15,477
Telephone Charges	12,900	-
Transportation charges	21,380	9,950
Travelling & Conveyance	25,860	-
	3,44,71,879	5,23,95,795

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CALCUTTA CONSTRUCTION

Partner

M/S CALCUTTA CONSTRUCTION
57A,GURUPADA HALDER ROAD, KOLKATA - 700026

Partners' Current Account

Sr. No.	Name of the Partners	Share of Profit/Loss (%)	Opening balance as on 01/04/2024	Introduced during the year	Remuneration for the year	Interest on Capital	Withdrawals during the year	Share of Profit/Loss for the year	Closing balance as on 31/03/2025
1	- Gautam Banerjee	50.00%	(49,35,097)	5,50,000	9,00,000	-	(16,12,500)	18,52,032	(32,45,565)
2	- Late Debjit Chakraborty	50.00%	(61,41,204)	32,60,000	9,00,000	-	(16,64,034)	18,52,032	(17,93,206)

CALCUTTA CONSTRUCTION

Partner

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