



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.



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.

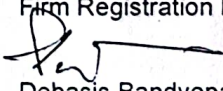
Report on Other Legal and Regulatory Requirements

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 - 25057861HJKUYD4203



M/S CALCUTTA CONSTRUCTION

57A, GURUPADA HALDER ROAD, KOLKATA - 700026

Balance Sheet as on 31.03.2025

Particulars		Note	Amount in Rs.	
			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

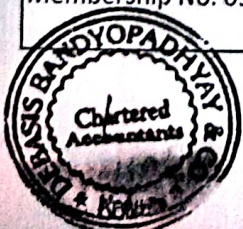
CALCUTTA CONSTRUCTION



Partner

- Partner

- Partner



M/S CALCUTTA CONSTRUCTION

57A, GURUPADA HALDER ROAD, KOLKATA - 700026

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

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

CALCUTTA CONSTRUCTION



Partner

Debasis Bandyopadhyay, Proprietor

Membership No. 0577861

- 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 is 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 12 months after the reporting date;
- All other assets are classified as non-current.



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.



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.



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	-

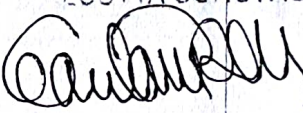


CALCUTTA CONSTRUCTION

(Signature)
Partner

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	

KALCUTTA CONSTRUCTION

 Partner



CALCUTTA CONSTRUCTION

KOLKATA 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

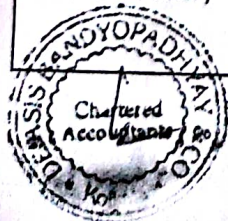
1,82,000

5,03,900

2,24,000

CALCUTTA CONSTRUCTION

Partner



Calcutta Construction

CHANDYOPADHYAY HALDER ROAD, KOLKATA - 700026

Notes forming Part of the Financial Statements

Note - 18

Depreciation and Amortization

Depreciation

31st March 2023

31st March 2024

899

1,011

899

1,011

Note - 19

Other Expenses

Direct Expenses

Electrical 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

Accommodation Expenses

22,99,530

11,96,600

Drawing & Designing charges

4,94,370

9,42,401

Project Expenses

47,16,522

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

32,58,101

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



Calcutta Construction

(Signature)

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

Gautam Banerjee

Partner

