

STATUTORY AUDIT REPORT

OF

**PUSHPAK INFRA STRUCTURE
PRIVATE LIMITED**

**8, CAMAC STREET, SHANTINIKETAN BUILDING ROOM NO
05, 7TH FLOOR, KOLKATA, WEST BENGAL, INDIA, 700017**

F.Y. - 2023-24

A.Y. - 2024-25

**AUDITED BY:
BERIWAL & ASSOCIATES.
CHARTERED ACCOUNTANTS**

PUSHPAK INFRA STRUCTURE PRIVATE LIMITED
8, CAMAC STREET, SHANTINIKETAN BUILDING ROOM NO 05, 7TH
FLOOR, KOLKATA, WEST BENGAL - 700017
CIN - U45201WB2005PTC101934

The Board's Report of PUSHPAK INFRA STRUCTURE PRIVATE LIMITED shall be prepared based on the STANDALONE FINANCIAL STATEMENT of the company, which shall be in abridged form and contain the following:

Dear Members,

PUSHPAK INFRA STRUCTURE PRIVATE LIMITED Your Directors have pleasure in presenting the Annual Report together with the Audited Statement of Accounts of your Company for the Year ended March 31st, 2024.

1. FINANCIAL SUMMARY

The Company's financial performance, for the year ended March 31, 2024

(Rs in '00)

PARTICULARS	YEAR ENDED 31 ST MARCH, 2024	YEAR ENDED 31 ST MARCH, 2023
Profit Before Tax	(2,458.41)	(384.97)
Less: Current Tax	451.85	583.72
Deferred Tax	1072.79	683.81
Income Tax earlier years	-	-
Profit for The Year	(1,837.48)	(284.88)
Add: Balance in Profit and Loss Account	-	-
Sub Total	(1,837.48)	(284.88)
Less: Appropriation	-	-
Adjustment relating to Fixed Assets	-	-
Transferred to General Reserve	-	-
Closing Balance	(1,837.48)	(284.88)

2. STATE OF AFFAIRS HIGHLIGHTS

There has been no change in the business of the Company during the financial year ended 31st March, 2024.

3. CHANGE IN DIRECTORSHIP

During the financial year, Mr. Atish Rajani, having DIN - 08164724 has been appointed as Non - Executive Additional Director of the Company.

4. AUDITORS

Pursuant to the provision of section 139 of the Act, and the rules framed thereunder MR.SUNIL BERIWAL, Chartered Accountant was appointed as Statutory Auditor of the company in an Extra Ordinary General Meeting held by the company and subject to the ratification of their appointment at the annual general meeting till the conclusion of next AGM from the date of next annual general meeting for which they were appointed.

PUSHPAK INFRA STRUCTURE PRIVATE LIMITED
8, CAMAC STREET, SHANTINIKETAN BUILDING ROOM NO 05, 7TH
FLOOR, KOLKATA, WEST BENGAL - 700017
CIN - U45201WB2005PTC101934

5. BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

6. MEETINGS OF BOARD OF DIRECTORS

Six Board Meetings were held during the Financial Year ended March 31st 2024, which were held on 15/05/2023, 23/06/2023, 17/07/2023, 20/09/2023, 11/12/2023 and 04/03/2024.

7. WEB LINK OF ANNUAL RETURN, IF ANY

The Company doesn't have any website. Therefore, no need to of publication of Annual Return.

8. MATERIAL CHANGES AND COMMITMENTS

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report

9. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

10. DETAILS IN RESPECT OF FRAUD REPORTED BY AUDITOR

As per auditors' report on financial statement there is no fraud u/s 143(12)

11. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- a) In the preparation of the annual accounts for the year ended March 31,2024 the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair View of the state of affairs of the Company as at March 31, 2024 and of the profit/loss of the Company for the year ended on that date.
- c) The Directors have taken proper and sufficient care for the 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 fraud and other irregularities.
- d) The Directors have prepared the annual accounts on a 'going concern' basis.

PUSHPAK INFRA STRUCTURE PRIVATE LIMITED
8, CAMAC STREET, SHANTINIKETAN BUILDING ROOM NO 05, 7TH
FLOOR, KOLKATA, WEST BENGAL - 700017
CIN - U45201WB2005PTC101934

- e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.

12. COMPLIANCE WITH SECRETARIAL STANDARD

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

13. DEPOSITS

The Company has not accepted any deposits during the year under review.

14. PROCEEDINGS UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

There are no proceedings pending against the Company under Insolvency and Bankruptcy Code, 2016.

15. DISCLOSURE REGARDING ONE TIME SETTLEMENT'

The Company has not made any One Time Settlement with any Bank or Financial Institution.

ACKNOWLEDGMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

FOR PUSHPAK INFRA STRUCTURE PRIVATE LIMITED

MANISH SHARMA
DIRECTOR
DIN NO: 01000929

KRISHAN GOPAL SHARMA
DIRECTOR
DIN NO: 00268707

PLACE: KOLKATA
DATE: 25.09.2024

BERIWAL & ASSOCIATES

**2A, GANESH CHANDRA AVENUE
KOLKATA, WEST BENGAL-700013**

INDEPENDENT AUDITOR'S REPORT

To the Members of PUSHPAK INFRA STRUCTURE PRIVATE LIMITED
Report on the Audit of the Financial Statements

OPINION

We have audited the financial statements of **PUSHPAK INFRA STRUCTURE PRIVATE LIMITED**, which comprise the Balance Sheet as at 31st March 2024, and the statement of Profit and Loss, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and profit/loss for the year ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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.

RESPONSIBILITY OF MANAGEMENT FOR FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of



BERIWAL & ASSOCIATES

2A, GANESH CHANDRA AVENUE
KOLKATA, WEST BENGAL-700013

appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether clue to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting Process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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



BERIWAL & ASSOCIATES

2A, GANESH CHANDRA AVENUE
KOLKATA, WEST BENGAL-700013

- 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 financial statements or, if such disclosures are inadequate, to modify our opinion Our conclusions are based on the audit evidence obtained up to the date of our auditor's report However, future events or conditions may cause the Company to cease to continue as a going concern'
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation

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

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is not applicable in the case of the Company for the financial year ending as on 31st March 2024

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of accounts;



BERIWAL & ASSOCIATES

2A, GANESH CHANDRA AVENUE
KOLKATA, WEST BENGAL-700013

- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, to the extent applicable;
- (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) In my opinion and to the best of my information and according to the explanations given to me, the provisions of section 143(3)(i) for reporting on adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls of the company, are not applicable and;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For BERIWAL & ASSOCIATES
(Chartered Accountants)
FRN - 327662E



SUNIL BERIWAL
Membership no. - 055302

Place: Kolkata
Date: 25.09.2024

PUSHPAK INFRASTRUCTURE PRIVATE LIMITED

8, CAMAC STREET, SHANTINIKETAN BUILDING, ROOM NO.5, 7TH FLOOR KOLKATA - 700017 IN

CIN:U45201WB2005PTC101934

BALANCE SHEET AS AT 31ST MARCH, 2024

PARTICULARS	NOTE NO.	AS AT 31ST MARCH, 2024	AS AT 31ST MARCH, 2023
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
a) Share Capital	1	2,74,000.00	2,74,000.00
b) Reserves & Surplus	2	60,35,323.69	61,60,699.33
	Total (1)	63,09,323.69	64,34,699.33
(2) Share Application Money pending allotment	Total (2)	-	-
(3) Non Current Liabilities			
a) Long Term Borrowings	3	3,44,75,555.31	3,64,24,630.37
b) Deferred Tax Liabilities			
c) Other Non Current Liabilities			
d) Long Term Provisions			
	Total (3)	3,44,75,555.31	3,64,24,630.37
(4) Current Liabilities			
a) Short Term Borrowings	4	23,88,258.15	86,28,240.85
b) Trade Payables	5	2,67,56,940.42	2,78,34,772.41
c) Other Current Liabilities	6	5,22,06,587.66	7,25,21,001.80
d) Short-term Provisions	7	45,715.40	58,901.90
	Total (4)	8,13,97,501.63	10,90,42,916.96
	Total (1+2+3+4)	12,21,82,380.63	15,19,02,247.36
II. ASSETS			
(1) Non Current Assets			
a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	8	36,76,449.99	50,08,966.36
(ii) Intangible Assets		-	-
b) Non-current Investments	9	57,98,656.00	57,98,656.00
c) Deferred Tax Asset		10,41,037.22	9,33,758.00
d) Long Term Loans & Advances			
e) Non Current Assets	10	1,00,000.00	1,48,70,892.00
	Total (1)	1,06,16,143.21	2,66,12,272.36
(2) Current Assets			
a) Inventories	11	6,33,79,120.00	7,41,24,360.02
b) Trade Receivables	12	-	-
c) Cash and Cash Equivalents	13	7,89,845.46	8,36,733.24
d) Short-term Loans and Advances	14	4,65,51,320.00	4,94,82,930.15
e) Other Currents Assets	15	8,45,951.00	8,45,951.00
	Total (2)	11,15,66,236.46	12,52,89,974.41
	Total (1+2)	12,21,82,380.63	15,19,02,247.36

Significant Accounting Policies and Notes to Accounts
Notes "1" to "23" form integral part of these Financial Statements

23

In terms of our report of even date attached,

For Beriwal & Associates

Chartered Accountants

Firm Regn. No. 327662E

SUNIL BERIWAL

Proprietor

Membership No. 055302

UDIN: 24055302BKAFK8124



MANISH SHARMA

(DIRECTOR)

DIN: 01000929

KRISHAN GOPAL SHARMA

(DIRECTOR)

DIN: 00268707

Date: 25.09.2024

Place: Kolkata

PUSHPAK INFRASTRUCTURE PRIVATE LIMITED

8, CAMAC STREET, SHANTINIKETAN BUILDING ROOM NO 05, 7TH FLOOR, KOLKATA, IN, 700017
CIN:U45201WB2005PTC101934

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

PARTICULARS	NOTE NO.	AS AT 31ST MARCH, 2024	AS AT 31ST MARCH, 2023
I. Revenue from Operations	16	1,31,71,797.77	1,71,53,679.00
II. Other Income	17	38,938.00	79,887.00
III. Total Revenue (I + II)		1,32,10,735.77	1,72,33,566.00
IV. Expenses:			
Cost of Construction	18	-	17,40,019.00
Changes of Inventories in Work-in-progress	19	1,07,45,240.02	1,21,46,915.88
Employee Benefits Expense	20	59,767.00	79,200.00
Finance Cost	21	8,60,976.94	12,20,075.60
Depreciation and Amortization Expense		13,32,516.00	13,45,697.00
Other Expenses	22	4,58,076.95	7,40,156.07
Total Expenses		1,34,56,576.91	1,72,72,063.55
V. Profit before Exceptional and Extraordinary Items and Tax (III - IV)		(2,45,841.14)	(38,497.55)
VI. Exceptional Items			-
VII. Profit before Extraordinary Items and Tax (V - VI)		(2,45,841.14)	(38,497.55)
VIII. Extraordinary Items			-
IX. Profit before Tax (VII - VIII)		(2,45,841.14)	(38,497.55)
X. Tax Expense:			
1 Current Tax		45,185.40	58,371.90
2 Mat Credit		-	
3 Deferred Tax		1,07,279.00	68,381.00
XI. Profit / (Loss) for the period from continuing operations (VII - VII)		(1,83,747.54)	(28,488.45)
XII. Profit / (Loss) from discontinuing operations		-	-
XIII. Tax Expense of discontinuing operations		-	-
XIV. Profit / (Loss) from discontinuing operations (after tax) (XII - XIII)		-	-
XV. Profit / (Loss) for the period (XI + XIV)		(1,83,747.54)	(28,488.45)
XVI. Earnings per Equity Share:			
(1) Basic		(6.71)	(1.04)
(2) Diluted		(6.71)	(1.04)

Significant Accounting Policies and Notes to Accounts 23
Notes "1" to "23" form integral part of these Financial Statements

In terms of our report of even date attached,

For Berival & Associates

Chartered Accountants

Firm Regn. No. 3276628

S.D



SUNIL BERIWAL

Proprietor

Membership No. 055302

UDIN: 24055302BKAF LK8124

Date: 25.09.2024

Place: Kolkata

MANISH SHARMA
(DIRECTOR)
DIN: 01000929

KRISHAN GOPAL SHARMA
(DIRECTOR)

DIN: 00268707

PUSHPAK INFRASTRUCTURE PRIVATE LIMITED

8, CAMAC STREET, SHANTINIKETAN BUILDING ROOM NO 05, 7TH FLOOR, KOLKATA, IN, 700017

CIN:U45201WB2005PTC101934

Notes to the Balance Sheet as at 31st March, 2024 & Statement of Profit & Loss for the year ended 31st March, 2024

PARTICULARS	AS AT 31ST MARCH, 2024	AS AT 31ST MARCH, 2023
NOTE 1 : SHARE CAPITAL		
(1) <u>Authorised Capital:</u> 2,50,000 Equity Shares of Rs 10/- each (Previous Year: 2,50,000 Equity Shares of Rs 10/- each)	25,00,000.00	25,00,000.00
	25,00,000.00	25,00,000.00
(2) <u>Issued, Subscribed & Paid-up Capital</u>		
a) Equity Share Capital Figures at the opening of the reporting period: 27,400 Equity Shares of Rs 10/- each fully paid up (Previous Year: 27,400 Equity Shares of Rs 10/- each fully paid up) Add: Issued, Subscribed & Paid-up Capital during the reporting period: Figures at the closing of the reporting period: 10,000 Equity Shares of Rs 10/- each fully paid up (Previous Year: 10,000 Equity Shares of Rs 10/- each fully paid up)	2,74,000.00	2,74,000.00
TOTAL (1)	2,74,000.00	2,74,000.00
NOTE 2 : RESERVES & SURPLUS		
(1) <u>Credit Balance of Profit & Loss account</u> Figures at the opening of the reporting period: Additions during the reporting period Deductions / Adjustment during the reporting period Excess Depreciation of Previous Years Sundry Prior Period Adjustments Figures at the closing of the reporting period:	37,24,699.33 (1,83,747.54) 58,371.90 - - -	34,90,582.78 (28,488.45) - - 2,62,605.00 -
TOTAL (1)	35,99,323.69	37,24,699.33
(1) <u>Securities Premium Account</u> Figures at the opening of the reporting period: Additions during the reporting period Figures at the closing of the reporting period:	24,36,000.00 - -	24,36,000.00 - -
TOTAL (2)	24,36,000.00	24,36,000.00
TOTAL(1+2)	60,35,323.69	61,60,699.32
NOTE 3: LONG TERM BORROWINGS:		
<u>SECURED LOANS</u>		
a) BMW Financials India	17,13,053.59	22,75,570.65
b) Loan From IDBI	54,97,467.72	59,98,459.72
c) Loan From IDBI	1,75,461.00	2,30,499.00
<u>UNSECURED LOANS</u>		
a) Unsecured Loans from Bodies Corporate	2,70,89,573.00	2,79,20,101.00
TOTAL (3)	3,44,75,555.31	3,64,24,630.37
NOTE 4: SHORT TERM BORROWINGS		
I. Short Term Borrowings		
a) Unsecured Loans from Related Parties	-	59,94,000.00
b) Bank O/d	23,88,258.15	26,34,240.85
II. Current Maturities of Long Term Debts		
a) Kotak Mahindra Car Loans (Brezza)	-	-
b) Kotak Mahindra Car Loans (Innova)	-	-
TOTAL (4)	23,88,258.15	86,28,240.85



PUSHPAK INFRASTRUCTURE PRIVATE LIMITED

8, CAMAC STREET, SHANTINIKETAN BUILDING ROOM NO 05, 7TH FLOOR, KOLKATA, IN, 700017

CIN:U45201WB2005PTC101934

Notes to the Balance Sheet as at 31st March, 2024 & Statement of Profit & Loss for the year ended 31st March, 2024

NOTE 5: TRADE PAYABLES		
Trade Payables	2,67,56,940.42	2,78,34,772.41
TOTAL (5)	2,67,56,940.42	2,78,34,772.41
Ageing of Trade Payables		
Particulars	As at 31st March, 2024	
	Less than 1 year	1-3 years
(i) Undisputed dues - MSME	-	-
(ii) Undisputed dues - Others	2,67,56,940.42	2,78,34,772.41
(iii) Disputed dues - MSME	-	-
(iv) Disputed dues - Others	-	-
NOTE 6: OTHER CURRENT LIABILITIES		
Amount Payable for Cancellation	-	-
Landlord Share (Estimated Cost of Land)	-	1,83,02,778.88
Advance taken from Customers against Flat Booking	1,65,41,783.81	2,53,21,304.81
Salary Payable	-	-
Deposit Taken from Customers & Others	3,56,31,884.88	2,88,66,091.36
Other Liabilities	7,022.00	-
Professional Tax Payable	6,490.00	6,490.00
TDS Payable	4,320.00	8,700.00
Late Fee for BMW	86.97	636.75
Audit Fees Payable	15,000.00	15,000.00
TOTAL (6)	5,22,06,587.66	7,25,21,001.80
NOTE 7: SHORT TERM PROVISIONS:		
Provision for Income Tax	45,715.40	58,902.60
TOTAL (7)	45,715.40	58,902.60
NOTE 9: NON-CURRENT INVESTMENTS		
Investments & Others	-	-
Office at Shantiniketan Building, Kolkata	57,98,656.00	57,98,656.00
TOTAL(9)	57,98,656.00	57,98,656.00
NOTE 10: NON CURRENT ASSETS:		
Security Deposits	1,00,000.00	1,48,70,892.00
TOTAL(10)	1,00,000.00	1,48,70,892.00
NOTE 11: INVENTORIES:		
Work in Progress	6,33,79,120.00	7,41,24,360.02
TOTAL (11)	6,33,79,120.00	7,41,24,360.02
NOTE 12: TRADE RECEIVABLES		
Trade Receivables	-	-
TOTAL(12)	-	-
As at 31st March, 2024		
Particulars	Less than 1 year	1-3 year
(i) Undisputed Trade receivables - considered good	-	-
(ii) Undisputed Trade Receivables - considered doubtful	-	-
(iii) Disputed Trade Receivables-considered good	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-
TOTAL	-	-
NOTE 13: CASH AND CASH EQUIVALENTS:		
1 Balances with Scheduled Banks in Current Account	3,90,342.44	3,25,530.79
2 Cash in hand (As certified by the Management)	3,99,502.00	5,11,202.45
TOTAL(13)	7,89,844.44	8,36,733.24



PUSHPAK INFRASTRUCTURE PRIVATE LIMITED

8, CAMAC STREET, SHANTINIKETAN BUILDING ROOM NO 05, 7TH FLOOR, KOLKATA, IN, 700017
CIN:U45201WB2005PTC101934

Notes to the Balance Sheet as at 31st March, 2024 & Statement of Profit & Loss for the year ended 31st March, 2024

NOTE 14: SHORT-TERM LOANS AND ADVANCES:

Loans & Advances to Related Parties	4,15,30,320.00	4,44,61,929.78
Other Advances	21,000.00	21,000.00
Advances to Supplier & Others	50,00,000.00	50,00,000.00
TOTAL(14)	4,65,51,320.00	4,94,82,929.78

NOTE 15: OTHER CURRENT ASSETS:

Goods and service tax	8,33,944.00	8,33,944.00
MAT Credit	11,307.00	11,307.00
Income Tax Refund Recievable	700.00	700.00
Other Assets	-	-
TOTAL(15)	8,45,951.00	8,45,951.00

NOTE 16: REVENUE FROM OPERATIONS:

Sales	1,31,71,797.77	1,71,53,679.00
TOTAL (16)	1,31,71,797.77	1,71,53,679.00

NOTE 17: OTHER INCOME

Electricity Income	13,420.00	-
Maintainence Income	25,518.00	-
Reciepts from Insurance	-	79,887.00
TOTAL (17)	38,938.00	79,887.00

NOTE 18: COST OF CONSTRUCTION

Advertisement	-	-
Electrical Goods	-	1,00,000.00
Purchase of Building Materials	-	16,40,019.00
TOTAL (18)	-	17,40,019.00

NOTE 19: CHANGES IN INVENTORIES OF WORK-IN-PROGRESS:

Opening Stock	7,41,24,360.02	8,62,71,275.90
Less: Closing stock	6,33,79,120.00	7,41,24,360.02
TOTAL(19)	1,07,45,240.02	1,21,46,915.88

NOTE 20: EMPLOYEE BENEFITS EXPENSES:

Salary & Bonus	59,767.00	79,200.00
Director's Remuneration	-	-
TOTAL (20)	59,767.00	79,200.00

NOTE 21: FINANCE COSTS:

I. Interest Expense		
Interest on Car Financing Loan	2,27,612.94	2,69,902.60
Interest on Secured Loans	5,96,877.00	5,96,907.00
Interest charged by Axis Bank	36,487.00	3,38,848.00
Other Interests	-	-
TOTAL	8,60,976.94	12,05,657.60
II. Other Borrowing Cost		
Loan Processing Fee	-	14,418.00
TOTAL	-	14,418.00
TOTAL (21)	8,60,976.94	12,20,075.60



PUSHPAK INFRASTRUCTURE PRIVATE LIMITED

8, CAMAC STREET, SHANTINIKETAN BUILDING ROOM NO 05, 7TH FLOOR, KOLKATA, IN, 700017
CIN:U45201WB2005PTC101934

Notes to the Balance Sheet as at 31st March, 2024 & Statement of Profit & Loss for the year ended 31st March, 2024

NOTE 22: OTHER EXPENSES:

Audit Fees	15,000.00	15,000.00
Bank Charges	-	2,863.91
Car Maintenance Charges	24,066.00	32,762.00
Discount on sales	-	452.00
Donation	30,000.00	40,000.00
Inspection Expenses	-	1,929.00
Insurance Charges	1,01,886.00	4,42,741.00
Insurance Premium ICICI	46,001.00	-
Interest on Income Tax	7,022.00	14,343.00
Interest on TDS	-	16,887.25
GST Late Fee	-	3,500.00
Round Off	-	(0.68)
Repair & Maintenance Charges	1,04,810.00	-
ECS Swap Charges	2,360.00	-
Misc. exp	20,921.00	56,768.84
Miscellaneous Expenses Loan	-	10,187.75
Project Maintenance Expenses	49,160.65	1,00,072.00
Office Electricity Exp.	20,000.00	-
Cheque Bounce Charges	3,540.00	-
Processing Charges	25,529.30	-
Trade License	2,250.00	2,650.00
Late Fine	5,531.00	-
TOTAL (22)	4,58,076.95	7,40,156.07

In terms of our report of even date attached,

For Beriwal & Associates

Chartered Accountants

Firm Regn. No. 327662E&



SUNIL BERIWAL

Proprietor

Membership No. 055302

UDIN: 24055302BKAFK8124

Date: 25.09.2024

Place: Kolkata

MANISH SHARMA

(DIRECTOR)

DIN: 01000929

KRISHAN GOPAL SHARMA

(DIRECTOR)

DIN: 00268707

NOTE 8: FIXED ASSETS:

SL NO.	NAME OF THE FIXED ASSETS	PURCHASE DATE	ORIGINAL COST	ACCUMULATED DEP	OPENING W.D.Vs at 01.04.2023	Addition during the year	USEFUL LIFE IN YEARS	RESIDUAL VALUE	NO.OF DAYS USEFUL LIFE	UNEXPIRED LIFE	NO.OF DAYS FOR WHICH DEPRECIATION CHARGE	AMOUNT CHARGING FOR DEP	DEP FOR THE YEAR	CLOSING GROSS BLOCK 31.03.2024	CLOSING ACCUMULATED DEP	CLOSING NET BLOCK 31.03.2024	FINANCIAL YEAR OPENING
1	MOTOR VEHICLES																
	SKODA RAPID	20/03/2012	10,17,713.00	9,66,826.32	50,885.68	-	8	50,885.60	2,920	-	-	0	-	10,17,712.00	9,66,826.32	50,885.68	1-Apr-23
	RTIZ	04/08/2012	4,56,005.00	4,33,204.75	22,800.25	-	8	22,800.25	2,920	125	125	-	-	4,56,005.00	4,33,204.75	22,800.25	1-Apr-23
	HONDA CITY	18/05/2017	12,38,000.00	8,68,492.55	3,69,507.45	-	8	61,900.00	2,920	777	777	3,07,607	1,44,500	12,38,000.00	10,12,992.83	2,25,007.17	1-Apr-23
	MOTOR CYCLE DISCOVER	11/06/2012	38,257.00	34,365.00	3,892.00	-	10	2,712.85	3,650	456	365	979	830	38,257.00	55,184.70	3,072.30	1-Apr-23
	BMW CAR	09/10/2018	65,33,357.00	35,49,860.74	29,83,696.26	-	8	3,26,677.85	2,920	1,257	365	26,57,018	7,71,529	65,33,357.00	43,21,389.55	22,12,167.45	1-Apr-23
	INNOVA CRVISTA	29/06/2018	19,60,128.00	10,92,274.25	8,67,853.75	-	8	98,006.40	2,920	1,184	365	7,69,847	2,37,326	19,60,128.00	13,29,600.50	6,90,527.50	1-Apr-23
	VITARA BREZZA	19/07/2019	10,96,243.00	5,20,654.42	5,75,590.58	-	8	54,812.25	2,920	1,204	365	5,20,778	1,57,877	10,96,243.00	6,78,531.57	4,17,713.43	1-Apr-23
2	PLANT & MACHINERY																
	VACUUM CLEANER	22/02/2013	11,990.00	11,990.50	599.50	-	5	599.50	1,825	-	-	-	-	11,990.00	11,990.50	599.50	1-Apr-23
	WATER PURIFIER	14/12/2013	24,990.00	23,865.56	1,124.44	-	5	1,249.50	1,825	257	257	-	0.00	24,990.00	23,865.56	1,124.44	1-Apr-23
	AIR CONDITIONER	31/03/2013	1,48,744.00	1,41,306.80	7,437.20	-	5	7,437.20	1,825	-1	365	0	0.00	1,48,744.00	1,41,306.80	7,437.20	1-Apr-23
	AIR CONDITIONER	05/07/2018	1,42,968.78	1,32,918.61	10,050.17	-	5	2,148.44	1,825	37	37	2,902	2,901.73	1,42,968.78	1,35,820.34	7,148.44	1-Apr-23
	AIR CONDITIONER	03/05/2019	27,344.00	21,634.14	5,709.86	-	5	1,867.20	1,825	339	339	4,343	4,342.66	27,344.00	25,976.80	1,367.20	1-Apr-23
	AIR CONDITIONER	19/07/2021	31,500.00	10,182.70	21,317.30	-	5	1,575.00	1,825	1,234	365	19,742	5,985.00	31,500.00	16,167.70	15,332.30	1-Apr-23
	MOBILE PHONE	11/05/2009	32,081.00	30,448.27	1,632.73	-	5	1,602.55	1,825	-	-	0	0	32,081.00	30,448.27	1,632.73	1-Apr-23
	WALKY TALKY	15/07/2019	25,892.00	19,894.02	5,997.98	-	5	1,294.60	1,825	349	349	4,703	4,703.38	25,892.00	24,597.40	1,294.60	1-Apr-23
	IPAD	23/04/2014	49,948.00	47,450.60	2,497.40	-	5	2,497.40	1,825	22	22	2,531	2,530.96	49,948.00	47,450.60	2,497.40	1-Apr-23
	LAWN MOWER MACHINE	23/11/2013	9,800.00	9,310.00	490.00	-	5	490.00	1,825	0	0	0	0.00	9,800.00	9,310.00	490.00	1-Apr-23
	WINCH MACHINE	11/06/2014	1,91,000.00	1,81,450.00	9,550.00	-	5	9,550.00	1,825	71	71	-	0.00	1,91,000.00	1,81,450.00	9,550.00	1-Apr-23
	CONCRETE MIXER MACHINE	07/04/2014	4,37,559.00	4,34,681.05	2,877.95	-	5	2,877.95	1,825	133	151	-	0.00	4,37,559.00	4,34,681.05	2,877.95	1-Apr-23
	CCTV	10/07/2014	79,804.00	75,813.80	3,990.20	-	5	3,990.20	1,825	100	100	-	0.00	79,804.00	75,813.80	3,990.20	1-Apr-23
	COFFEE VENDING MACHINE	10/02/2016	17,325.00	16,458.75	866.25	-	5	866.25	1,825	315	365	-	0.00	17,325.00	16,458.75	866.25	1-Apr-23
3	COMPUTERS																
	COMPUTER	14/06/2013	73,625.00	69,611.00	4,014.00	-	3	3,681.25	1,095	-	-	-	-	73,625.00	69,611.00	4,014.00	1-Apr-23
	LAPTOP (20/11/2017)	20/11/2017	37,727.00	26,353.00	11,374.00	-	3	2,886.35	1,095	-	-	-	-	37,727.00	26,353.00	11,374.00	1-Apr-23
	PRINTER	30/06/2012	3,458.00	2,810.00	178.00	-	3	172.80	1,095	-	-	-	-	3,458.00	2,810.00	178.00	1-Apr-23
	PRINTER	31/12/2010	10,600.00	4,964.00	475.00	-	3	530.00	1,095	-	-	-	-	10,600.00	4,964.00	475.00	1-Apr-23
	UPS	14/06/2013	3,225.00	1,136.00	2,089.00	-	3	261.25	1,095	-	-	-	-	3,225.00	1,136.00	2,089.00	1-Apr-23
	LAPTOP	30/06/2012	1,136.00	87,603,324.86	50,06,965.92	-	3	56.80	1,095	-	-	-	-	1,136.00	87,603,324.86	50,06,965.92	1-Apr-23
	TOTAL		1,37,79,890.78	87,60,324.86	50,06,965.92			6,09,994.54				42,90,451.99	13,32,516.00	1,37,79,890.78	1,00,92,940.79	36,76,449.99	



PUSHPAK INFRASTRUCTURE PRIVATE LIMITED

8, CAMAC STREET, SHANTINIKETAN BUILDING ROOM NO 05, 7TH FLOOR, KOLKATA, IN, 700017

CIN:U45201WB2005PTC101934

CALCULATION OF DEFERRED TAX FOR THE YEAR ENDED 31ST MARCH 2024

PARTICULARS	AS PER BOOKS	AS PER I.TAX	DIFFERENCE	TAX
Opening Deferred Tax Assets				9,33,758.22
W.D.V. as on 31.03.2024	13,32,516.00	9,19,904.60	(4,12,611.40)	1,07,279.00
Deferred Tax asset				10,41,037.22



PUSHPAK INFRASTRUCTURE PRIVATE LIMITED

ACCOUNTING YEAR : 2023-24

ASSESSMENT YEAR : 2024-25

ANNEXURE FORMING A PART OF FORM 3CD FOR THE YEAR ENDED 31ST MARCH 2024

ANNEXURE " A "

(a)	Block of Assets / Description of Assets	BLOCK "A" (Computer)	BLOCK "B" (Plant & Machinery)	TOTAL
(b)	Rate of Depreciation	40%	15%	
(c)	W.D.V. as on 01.04.2023	2,303.00	61,26,556.00	61,28,859.00
(d)	Addition during the year Before 01/10/2023 On & After 01/10/2023	- -	- -	
(e)	Deduction During the year			
(f)	Depreciation allowable	921.20	9,18,983	9,19,904.60
(g)	W.D.V. as on 31.03.2024	1,381.80	52,07,572.60	52,08,954.40

Block " A " Consists of Computer & Computer softwares & Laptop

Block " B " Consists of Office Equipment, Aircondition Machine, Camera, Mobile Handset &
Telephone Set



PUSHPAK INFRASTRUCTURE PRIVATE LIMITED

8, CAMAC STREET, SHANTINIKETAN BUILDING ROOM NO 05, 7TH FLOOR, KOLKATA, IN, 700017

CIN:U45201WB2005PTC101934

Note : 23 Significant Accounting Policies

Sr. No SIGNIFICANT ACCOUNTING POLICIES

1 METHOD OF ACCOUNTING

The Financial Statements are prepared under Historical Cost convention on accrual basis of Accounting and in accordance with Generally accepted Accounting Principle practice in India, (except otherwise referred elsewhere in this note and materially comply with the mandatory Accounting Standards specified in Companies (Accounting Standards) Rule 2006 and the guidance notes issued by the Institute of Chartered Accountants of India and applicable provisions of the Companies Act, 2013.

2 FIXED ASSETS

Fixed Assets are stated at cost including directly related expenses incurred to bring the assets to its present location and in workable condition as reduced by accumulated depreciation.

3 DEPRECIATION

Depreciation is provided on Straight Line method as per the manner prescribed under Schedule II of the Companies Act, 2013.

4 INVESTMENT

(a) There are no Investments in the Company.

5 REVENUE RECOGNITION

- (a) Sales is recognised on handing over possession certificate to respective buyers
- (b) No interest income on Loan given, is accounted for, on accrual basis.
- (c) Other Items of the income are recognised on accrual basis.

6 EXPENDITURE RECOGNITION

- (a) Contractual payment against contract is recognised on receiving confirmation from service user.
- (b) All the expenses are accounted for on accrual basis except for gratuity, leave encashment, bonus, which are accounted for on payment basis.
- (c) All the expenses directly related to the contract price received has been debited to the cost of contract price.

7 EMPLOYEES BENEFITS

Liability is not provided for Retirement Benefit of Gratuity, Leave Encashment in respect of all eligible employees of the Company.

8 TAXATION

I. CURRENT TAX

Current Tax expenses is comprised of taxes on income from operation of Company. Income Tax payable is determined in accordance with tax provision of the Income Tax Act, 1961. Advance Tax, TDS and Provision for current income tax are presented in the Balance Sheet under the head of Current Liabilities and Provisions till the order from Income Tax Authority having jurisdiction is being received.

II. DEFERRED TAX

Deferred Tax expenses or benefits is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date.



In event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only to the extent that there is virtual certainty that sufficient taxable income will be available to realise such assets. In other situation deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realise this assets. The Company offsets deferred tax assets, deferred tax liabilities relating to taxes on income levied by same governing taxation laws.

Other Notes to Financial Statements

9 **IMPAIRMENT**

The management periodically assesses using external and internal sources, whether there is an indication that an asset may be impaired. Impairments occur where the carrying value exceeds the present value of future cash flows expected to arise from continuing use of the assets and its eventual disposal. The impairment loss to be expensed is determined as the excess of carrying amount over the hire of the assets net sale price or present value as determined above.

During the year under consideration, there is no indication either internal or external as to the impairment of any assets.

10 **Contingent Liability**

Contingent Liability in respect of pending contracts and agreements are not reflected as Note to the Accounts.

(i) In the opinion of the Directors, the liability towards gratuity leave encashment etc., is not significant and the same will be accounted for, on payment basis.

(ii) Trade Receivables, Loans & Advances (Dr/Cr.), Trade Payables, Advances and Deposits (Dr./Cr.) are taken as per balances appearing in the books of accounts of the Company, as conformation thereof are still awaited.

(iii) In the opinion of the Board of Directors, the realizable value of Non current Assets (Other than Fixed assets not meant for re-sale) and Current Assets in the ordinary course of business would not be less than the amount at which they are appearing in the Balance Sheet and the provision for all known liabilities is adequate and not in excess of the amount at which they are stated in the Balance Sheet.

(iv) According to the information provided to us, there were no dues to suppliers under the Micro, Small and Medium Enterprises Development Act, 2006.

(v) The Revised Schedule VI has become effective from April 1, 2011 for the preparation of Financial Statements. This has significantly impacted the disclosure and presentation made in the Financial Statements. Previous years figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification/disclosure.

In terms of our report of even date attached,

For Beriwal & Associates

Chartered Accountants

Firm Regn. No.: 37702E

S.D.



SUNIL BERIWAL

Proprietor

Membership No. 055302

UDIN:- 24055302BKAF

Date: 25.09.2024

Place: Kolkata

MANISH SHARMA

(DIRECTOR)

DIN: 01000929

KRISHAN GOPAL SHARMA

(DIRECTOR)

DIN: 00268707