Head Office

M/S AGARWAL TODI & COMPANY
CHARTERED ACCOUNTANTS

89/1 Salkia School Road
Bangeshwar Apartment,
Howrah-711006
(M) 815270801
Email: agarwaltodi91@gmail.com

INDEPENDENT AUDITORS' REPORT

To the members of
NEEL INFRA PROJECTS PRIVATE LIMITED
For the Year ended 31st March, 2024

Report on the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **NEEL INFRA PROJECTS PRIVATE LIMITED** ("the Company"), 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, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Rule 7 of the Companies (Accounts) Rule 2014, and other accounting principles generally accepted in India, of the state of affairs of the company as at March 31, 2024 and its Profit 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 (the ICAI) 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701 are not applicable to the Company as it is an unlisted company.

AGARWAL TODI & CO.
KOLKATA
Chartered Accountants

Head Office

M/S AGARWAL TODI & COMPANY
CHARTERED ACCOUNTANTS

89/1 Salkia School Road
Bangeshwar Apartment,
Howrah-711006
(M) 815270801
Email: agarwaltodi91@gmail.com

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

The company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with Governance for the Financial Statements

The Company's Board of Directors are 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 and 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 Companies Act, 2013.

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 appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and designing, 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, the Board of Directors and management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of directors and management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

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

AGARWAL TODI & CO.
KOLKATA
Chartered Accountants

Head Office

M/S AGARWAL TODI & COMPANY
CHARTERED ACCOUNTANTS

89/1 Salkia School Road
Bangeshwar Apartment,
Howrah-711006
(M) 815270801
Email: agarwaltodi91@gmail.com

Auditors' Responsibility for the audit of the Financial Statements

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act and the Rules made thereunder including the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on 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.

• 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.

AGARWAL TODI & CO. KOLKATA Chartered Accountants

CA INDIA

Head Office

M/S AGARWAL TODI & COMPANY
CHARTERED ACCOUNTANTS

89/1 Salkia School Road
Bangeshwar Apartment,
Howrah-711006
(M) 815270801
Email: agarwaltodi91@gmail.com

• 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

1. 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 purpose of our audit;

(b) in our opinion, proper books of account as required by law have been kept by the Company so far as 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 specified under section 133 of the Companies Act 2013;

(e) on the basis of written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013;

AGARWAL TODI & CO. KOLKATA Chartered Accountants

Head Office

M/S AGARWAL TODI & COMPANY
CHARTERED ACCOUNTANTS

89/1 Salkia School Road
Bangeshwar Apartment,
Howrah-711006
(M) 815270801
Email: agarwaltodi91@gmail.com

(f) In our opinion and to the best of our information and according to the explanations given to us, 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;

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

a) The company does not have pending litigations which would impact its financial position in its financial statement.

b) The company did not have any long-term contracts including derivative contracts as such the question of commenting on any material foreseeable losses thereon does not arise.

c) There are no amount which were required to be transferred to the Investor Education and Protection Fund by the Company. Hence the question of delay in transferring such sums does not arise.

d) (i) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"). With the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) or Rule 11(e) contain any material misstatement.

e) The company has neither declared nor paid any dividend during the year.

AGARWAL TODI & CO. KOLKATA Chartered Accountants

Head Office

M/S AGARWAL TODI & COMPANY
CHARTERED ACCOUNTANTS

89/1 Salkia School Road
Bangeshwar Apartment,
Howrah-711006
(M) 815270801
Email: agarwaltodi91@gmail.com

f) The Company has migrated to "Tally Prime edit Log" version from "Tally Prime" during the year and is in the process of establishing necessary controls and documentations regarding audit trail. Consequently, we are unable to comment on audit trail feature of the said software. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

('C) In our opinion and according to the information and explanations given to us, no remuneration was paid by the company to its directors during the year. Hence this clause is not applicable.

For Agarwal Todi & Company
Chartered Accountants
Firm Registration No. 330066E

Mahak Todi

Kolkata
Dated: 6/9/24

AGARWAL TODI & CO.
KOLKATA
Chartered Accountants

(Mahak Todi)
Partner
Membership No. 069035

UDIN: 24069035BKFMBY2167

NEEL INFRA PROJECTS PRIVATE LIMITED
CIN: U68200WB2023PTC261453
BALANCE SHEET as at 31st March ,2024

Particulars	Notes	Amount in Rs Hundreds As at 31st March, 2024
EQUITY AND LIABILITIES		
Equity		
Share Capital	1	1,000.00
Reserve and Surplus	2	(200.60)
		799.40
Non-Current Liabilities		
Long-Term Borrowings		-
Long-Term Provisions		-
		-
Current Liabilities		
Short-Term Borrowings	3	25,000.00
Trade Payables		
(a) Micro Enterprises And Small Enterprises		-
(b) Other Than Micro Enterprises And Small Enterprises		-
Other Current Liabilities	4	200.00
Short Term Provisions		-
		25,200.00
Total Equity and Liabilities		25,999.40
ASSETS		
Non-Current Assets		
Property,Plant & Equipment		
Tangible Assets		-
Intangible Assets		-
Capital Work-In-Progress		-
Non-Current Investment		-
Long-Term Loans and Advances	5	25,000.00
Deferred Tax Assets (Net)		-
		25,000.00
Current Assets		
Current Investments		-
Inventories		-
Trade Receivables		-
Cash and Cash Equivalents	6	999.40
Short-Term Loans and Advances		-
Other Current Assets		-
		999.40
Total Assets		25,999.40

Significant Accounting Policies and Key Estimates & Judgements
Notes to Financial Statements 1-15

The accompanying notes '1 to 15' are an integral part of the financial statements
In terms of our report attached

As per our Report attached of even date
For Agarwal Todi & Co.
Chartered Accountants
Firm Regn. No. 330066E

Mahak Todi

Mahak Todi
(Partner)
Membership No. 069035
UDIN: 24069035BKFMBY2167
Place: Kolkata
Dated: 6/9/2024

AGARWAL TODI & Co. KOLKATA Chartered Accountants

For and on behalf of the Board of Directors

SOURAV MITRA
Director
10133465

NEEL INFRA PROJECTS PVT. LTD.
Sourav Mitra
Director

DEEP DUTTA
Director
10133466

NEEL INFRA PROJECTS PVT. LTD.
Deep Dutta
Director

NEEL INFRA PROJECTS PRIVATE LIMITED
CIN: U68200WB2023PTC261453
Statement of Profit & Loss for the year ended 31st March, 2024

Amount in Rs Hundreds

Particulars	Notes	As at 31st March, 2024
I. **INCOME**		
Revenue from Operations	7	-
Other Income		-
Total Income		-
II. **EXPENSES**		
Cost of Material Consumed		
Changes in Inventories		-
Employee Benefit Expenses		-
Finance Costs		-
Depreciation and Amortisation Expense		-
Other Expenses	8	200.60
Total Expenses		**200.60**
III. **Profit / loss before exceptional and extraordinary items and tax**		**(200.60)**
Exceptional items		
Extraordinary items		-
Profit / loss before tax		**(200.60)**
IV. **Tax Expense:**		
Current Tax		-
Short Provision for Earlier Year		
Tax pertaining to earlier years		
V. **Profit / (loss) for the period from continuing operations**		**(200.60)**
Profit (loss) from discontinuing operations		-
Tax expense of discontinuing operations		-
Profit/(loss) from discontinuing operations (after tax)		-
Profit / (loss) for the period		**(200.60)**
Earnings per equity share (Nominal value per share Rs. 10/-)		
Basic and Diluted	9	(2.01)
Number of Equity Shares	1	10,000
Significant Accounting Policies and Key Estimates & Judgements		
Notes to Financial Statements	1-15	

The accompanying notes '1 to 15' are an integral part of the financial statements
In terms of our report attached

As per our Report attached of even date

For and on behalf of the Board of Directors

For Agarwal Todi & Co.
Chartered Accountants
Firm Regn. No. 330066E

AGARWAL TODI & CO. KOLKATA Chartered Accountants

Mahak Todi

Mahak Todi
(Partner)
Membership No. 069035
UDIN. 24069035BKFMBY2167
Place: Kolkata
Dated: 6/9/2024

NEEL INFRA PROJECTS PVT. LTD.

Sovrav Mitra

Director

SOURAV MITRA
Director
DIN: 10133465

NEEL INFRA PROJECTS PVT. LTD.

Deep Dutta

Director

DEEP DUTTA
Director
DIN: 10133466

NEEL INFRA PROJECTS PRIVATE LIMITED
CIN: U68200WB2023PTC261453
Notes forming part of the financial statements

Amount in Rs Hundreds
As at 31st March 2024

Note 1 Equity share capital

	No. of shares	Amount
Authorised capital		
Equity Shares of Rs. 10/- each	10,000	1,000
Issued, subscribed and fully Paid-up capital		
Equity Shares of Rs. 10/- each	10,000	1,000
	10,000	**1,000.00**

A. Reconciliation of number and amount of equity shares outstanding at the beginning and at the end of the reporting year

As at beginning of the year	-	-
Add: Further shares issued	10,000	1,000
Less: Shares bought back	-	-
As at end of the year	**10,000**	**1,000.00**

B. Rights, preferences and restrictions attached to equity shares

(i) The Company has one class of Equity Shares having a par value of ` 10/- per share. Each shareholder is eligible for one vote per share held.

(ii) 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 to their shareholding.

C. Details of shareholders holding more than 5% of the equity shares in the Company:

Name of the shareholders	31st March, 2024	
	No of shares	% of holding
Nupur Saha	8,000	80%
Sourav Mitra	2,000	20%
	10,000	**100%**

(d) Details of Shareholding of Promoters

Name of the shareholders	31st March, 2024	
	No of shares	% of holding
Sourav Mitra	2,000	20%
	2,000	**20%**

Note **Reserves and Surplus**

A Surplus in Statement of Profit and Loss	
Balance as per last account	-
Add: Profit for the year	(200.60)
Less: Proposed Equity Dividend	-
Less: Transfer to General Reserve	-
Balance as at the end of the period	(200.60)
Total	**(200.60)**

Note **3 Short Term Borrowings**

Loan from Others	25,000.00
Total	**25,000.00**

Note **4 Other Current Liabilities**

Audit fee payable	200.00
	200.00

NEEL INFRA PROJECTS PVT. LTD.
Sourav Mitra
Director

NEEL INFRA PROJECTS PVT. LTD.
Deep Dutta
Director

AGARWAL TODI & CO.
KOLKATA
Chartered Accountants

NEEL INFRA PROJECTS PRIVATE LIMITED
CIN: U68200WB2023PTC261453
Notes forming part of the financial statements

		As at 31st March, 2024
Note	**5 Long Term Loans and Advances**	
	Loan to Others	25,000.00
		25,000.00
Note	**6 Cash and Bank Balances**	
	a) Cash and cash equivalents	
	Balances with Banks :	
	Current Account	999.40
	Cash on Hand	-
	Total	**999.40**
Note	**7 Revenue from Operations**	
	Sales (Net of Returns)	-
	Total	-
Note	**8 Other Expenses**	
	Bank Charges	0.60
	Audit Fees	200.00
	Total	**200.60**

NEEL INFRA PROJECTS PVT. LTD.
Sovrav Mitra
Director

NEEL INFRA PROJECTS PVT. LTD.
Deep Dutta
Director

AGARWAL TODI & CO. KOLKATA Chartered Accountants

NEEL INFRA PROJECTS PRIVATE LIMITED
CIN: U68200WB2023PTC261453
Notes forming part of the financial statements

Note 9 Earnings per share

	As at 31st March 2024
Profit after taxation and exceptional items	(200.60)
Number of shares issued	10,000
Weighted average no. of ordinary shares outstanding	10,000
Earnings per share - Basic	(2.01)
Earnings per share - Diluted	(2.01)
Total	

Note 10 Related Party Transactions

List of Related Parties with whom transactions have taken place during the year

Key Managerial Personnel

SOURAV MITRA	Managing Director
DEEP DUTTA	Managing Director

Entities over which KMPs and their relatives have significant influence
NIL

The following table summarises Related-Party Transactions and Balances included in the Financial Statements as

A. Summarises Related-Party Transactions

Nature of Transactions	Key Managerial Personnel & Other Directors	Entities where KMP and relatives have significant influence	Total
Salary and Other Benefits	-	-	-
Meeting Fees	-	-	-
Interest Expense recognised	-	-	-
Interest Income recognised	-	-	-
	-	-	-

B. Details of Outstanding Balances

Outstanding Balances	Key Managerial Personnel & Other Directors	Entities where KMP and relatives have significant influence	Total
Loan Taken (Incl Interest)	-	-	-
Outstanding Payables	-	-	-
Outstanding Receivables	-	-	-
	-	-	-

Note : Figures in bracket () represent comparative figures of previous years.

NEEL INFRA PROJECTS PVT. LTD.
Sourav Mitra
Director

NEEL INFRA PROJECTS PVT. LTD.
Deep Dutta.
Director

AGARWAL TODI & CO. KOLKATA Chartered Accountants

NEEL INFRA PROJECTS PRIVATE LIMITED
CIN: U68200WB2023PTC261453
Notes forming part of the financial statements

11 Based on the information / documents available with the Company, an amount of Rs Nil is payable Micro, Small and Medium Enterprises, to whom the Company owes dues. This information as required to be disclosed under the 'Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

12 In the opinion of the directors, the current assets, loans and advances have a value on realisation in the ordinary course of business approximately of the amount at which they are stated in the accounts. The provisions for all known liabilities is adequate and neither in excess nor short of the amount considered reasonably necessary.

13 **Other Disclosures**

(i) Relationship with Struck off Companies- The Company does not have any transactions or relationships with any companies struck off under section 248 of Companies Act, 2013 or Section 560 of Companies act, 1956.

(ii) There are no transactions that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 which have not been recorded in the books of account.

(iii) The company does not have any benami property, where any proceeding has been initiated or pending against the company for holding any benami property.

(iv) The company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) The company is not declared wilfull defaulter by any bank or financials institution or lender during the year.

(vi)Additional Regulatory Information/Disclosures as required by General Instructions to Division I of Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company and which are in line with the nature of business of the Company.

NEEL INFRA PROJECTS PVT. LTD.
Sourav Mitra
Director

NEEL INFRA PROJECTS PVT. LTD.
Deep Dutta.
Director

AGARWAL TODI & CO. KOLKATA Chartered Accountants

NEEL INFRA PROJECTS PRIVATE LIMITED
CIN: U68200WB2023PTC261453
Notes to Financial Statements as at and for the year ended 31st March, 2024

14 Ratios

The ratios for the years ended 31st March, 2024 are as follows:

Particulars	Numerator	Denominator	31st March 2024
(a) Current ratio	Current assets	Current liabilities	4%
(b) Debt-Equity ratio	Total Debt	Equity	-
(c) Debt service coverage ratio	Earnings available for debt service	Debt Service	-
(d) Return on equity (ROE)	Net Profit after tax	Average Equity	100.00%
(e) Trade receivables turnover ratio	Revenue	Average trade receivable	-
(g) Trade payables turnover ratio	Purchase of goods & other expenses	Average trade payable	-
(h) Net capital turnover ratio	Revenue	Working Capital	-
(i) Net profit ratio	Net Profit	Revenue	0.00%
(j) Return on Capital Employed (ROCE)	Earings before interest and tax	Capital employed	-25.09%

Notes:

1 Earnings available for debt service = Net profit before tax + Non Cash Operating expenses + Interest + Other Adjustments like loss on sale of fixed assets etc

2 Debt Service = Current debt obligations + Interest Payments

3 Capital employed = Total assets - Current liabilities

15 Previous year figures: The previous year figures are reclassified where considered necessary to confirm to this year's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April, 2021.

Notes are an integral part of the financial statements.

As per our Report attached of even date

For Agarwal Todi & Co.
Chartered Accountants
Firm Registration No. 330066E

For and on behalf of the Board of Directors

NEEL INFRA PROJECTS PVT. LTD.

Sourav Mitra

NEEL INFRA PROJECTS PVT. LTD.

Deep Dutta

Mahak Todi

AGARWAL TODI & CO. KOLKATA Chartered Accountants

Mahak Todi
(Partner)
Membership No. 069035
UDIN: 24069035BKFMBY2167
Place: Kolkata
Dated: 6/9/2024

SOURAV MITRA Director
Director
DIN: 10133465

DEEP DUTTA
Director
DIN: 10133466

Director

NEEL INFRA PROJECTS PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

SIGNIFICANT ACCOUNTING POLICIES

CORPORATE INFORMATION

NEEL INFRA PROJECTS PRIVATE LIMITED was incorporated in 2023 as a Private Limited Company under the provisions of the Companies Act, 2013. The Company is involved in Real Estate business. The Company's CIN is U68200WB2023PTC261453.

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting and comply with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, issued by the Central Government, which continue to apply under Section 133 of the Companies Act, 2013 ("the Act") and the relevant provisions and presentation requirements of Division I of the Schedule III of the act, as applicable

2. USES OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3. REVENUE RECOGNITION

- Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to the customers. Sales include excise duty but exclude sales tax and value added tax.
- Revenues from Job Works are recognized upon completion of services.
- Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

4. EXPENDITURE

Expenses are accounted on accrual basis and provision is made for all known and foreseen losses and liabilities.

5. FOREIGN CURRENCY TRANSACTION

Foreign currency transactions are accounted at the exchange rates prevailing on the date of transactions. Foreign currency monetary assets and liabilities are translated at exchange rates prevailing on the balance sheet date or rate at the time of settlement, as applicable, and gain or loss on such translation is adjusted to the profit and loss account.

SIGNIFICANT ACCOUNTING POLICIES (CONTD.....):

AGARWAL TODI & CO. KOLKATA Chartered Accountants

NEEL INFRA PROJECTS PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

6. TANGIBLE FIXED ASSETS

Fixed assets are stated at cost of acquisition net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs, if a capitalization criterion is met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Subsequent expenditure (for new projects and in case of substantial modernisation or expansion at the existing unit) related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repairs and maintenance expenditure and cost of replacing parts are charged to the statement of profit and loss for the period during which such expenses are incurred. Trial run expenditure is also capitalized.

7. DEPRECIATION AND AMORTISATION ON TANGIBLE ASSETS

Depreciation on fixed assets is provided on Written Down Value (W.D.V) at the rates and in the manner prescribed in the Companies Act 2013 (as amended). Depreciation on additions to assets during the year is being provided on pro-rata basis from the date of acquisition/installation. Depreciation on assets sold, discarded or demolished during the year, is being provided at their respective rates on pro-rata basis upto the date on which such assets are sold, discarded or demolished.

8. IMPAIREMENT OF ASSETS

The Company tests for impairments at the close of the accounting period if and only if there are indications that suggest a possible reduction in the recoverable value of an asset. If the recoverable value amount of an asset, i.e. the net realizable value or the economic value in use of a cash generating unit is lower than the carrying amount of the asset, the difference is provided for as impairment. However, if subsequently the position reverses and the recoverable amount become higher than the then carrying value the provision to the extent of the then difference is reversed, but not higher than the amount provided for.

9. INVESTMENTS

Investments which are readily realisable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long term investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties, current investments are carried at cost or fair value whichever is lower. Long term investments are carried at cost.

AGARWAL TODI & CO. KOLKATA Chartered Accountants