

# **B. P. AGARWAL & ASSOCIATES**

## **CHARTERED ACCOUNTANTS**

14, S. P. Mukherjee Road, Bhawanipur, 2nd Floor, Kolkata - 700 025

E-mail : agarwal\_bp@hotmail.com

## **Independent Auditors' Report**

To the Members of

**NEELKANTH NIRMAN PRIVATE LIMITED**

REPORT ON THE AUDIT OF STANDALONE FINANCIAL STATEMENTS

### **OPINION**

We have audited the accompanying Standalone financial statements of **NEELKANTH NIRMAN PRIVATE LIMITED** ("the Company") which comprises the Balance Sheet as at March 31, 2025 the Statement of Profit and Loss, and the statement of cash flows 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 standalone financial statements give the information required by the Companies Act, 2013 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, 2025 and its Profit and its cash flow 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 audit opinion on the standalone financial statements.

### **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, Key Audit Matters are not applicable to the Company as it is an unlisted company.





## **INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the Standalone 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 Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our 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 FOR THE STANDALONE 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 standalone 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 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 due 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.

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

## **AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

Our objectives are to obtain reasonable assurance about whether the Standalone 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 but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control system.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 event 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 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.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements

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.





From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. The company is a Small Company as per Section 2(85) of the Companies Act 2013 as amended vide Notification No GSR 700(E) dated 15th September, 2022 as its paid up share capital does not exceed Rs. 4 Crore and annual turnover for the immediately preceding Financial year does not exceed Rs 40 Crore, the provision of Companies (Auditors' Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, are not applicable to this Company
2. As required by Section 143(3) of the Act, based on our audit 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, the Statement of Profit and Loss and the cash flow statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we would like to state that the MCA vide notification no. 464(E) dated 5th June, 2015 and further amended vide notification no.583(E), dated 13th June, 2017 stated that clause (i) of Sec 143 of the Companies Act, 2013 shall not apply to a Small Company or a One Person Company or a Private Company having turnover less than Rs. 50 crores as per latest audited financial statement or which has aggregate borrowing from banks or financial institutions or any Body Corporate at any point of time during the financial year less than Rs. 25 crore. Accordingly, the said clause is not applicable.





- g) With respect to the other matters to be included in the Auditors Report under section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.
- 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:
- i. The Impact of pending litigation, if any, has been disclosed in the financial statement.
  - ii. The Company did not have any long term contracts including derivative contracts for which there existed any foreseeable losses
  - iii. There has not been any occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund;
  - iv. (a) The Management has represented that, to the best of its knowledge and as disclosed in the Note 30(p) to the standalone financial statement, no funds (which are material either individually or in the aggregate) 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 person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
  - (b) The Management has represented, that, to the best of its knowledge and disclosed in the Note 30(q) to the standalone financial statement, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (c) Based on such 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 (a) and (b) contain any material misstatement.
  - v. The Company has not declared or paid any dividend during the current year.



- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of accounts for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has been operated from 3<sup>rd</sup> May, 2023 for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. The audit trail of prior year has been preserved by the Company as per the statutory requirements for record retention.

For, B. P. Agarwal & Associates  
Chartered Accountants  
Firm Regn. No: 316155E



CA Yashpal Tulsyan  
Partner  
M. No. 300120



UDIN: 85300120 BMJA0V4375

Place: Kolkata

Date: 04/09/2025



## NEELKANTH NIRMAN PRIVATE LIMITED

CIN : U45201WB2004PTC099071

BALANCE SHEET AS AT 31ST MARCH, 2025

(₹ in '00)

	PARTICULARS	NOTE NO.	AS AT 31.03.2025	AS AT 31.03.2024
I.	EQUITY AND LIABILITIES			
(1)	SHAREHOLDERS' FUNDS			
	(a) Share Capital	3	24,347.50	24,347.50
	(b) Reserves & Surplus	4	10,48,245.01	9,47,243.40
			10,72,592.51	9,71,590.90
(2)	NON CURRENT LIABILITIES			
	(a) Long Term Borrowings	5	6,14,299.72	5,79,369.50
(3)	CURRENT LIABILITIES			
	(a) Short Term Borrowings	6	15,18,318.74	10,31,992.94
	(b) Trade Payables	7		
	(i) Micro, Small & Medium Enterprises		-	-
	(ii) Others		87,973.10	43,512.94
	(c) Other Current Liabilities	8	10,53,967.06	4,20,747.85
	(d) Short Term Provisions	9	35,328.65	7,217.45
	<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>43,82,479.78</b>	<b>30,54,431.58</b>
II.	ASSETS			
(1)	NON CURRENT ASSETS			
	(a) Property, Plant & Equipment & Intangible Assets	10		
	(i) Property, Plant & Equipment		3,69,499.66	3,91,491.69
	(b) Other Non Current Assets	11	254.99	254.99
	(c) Deferred Tax Assets	12	11,333.56	9,985.41
(2)	CURRENT ASSETS			
	(a) Inventories	13	27,34,377.61	17,57,273.99
	(b) Trade Receivables	14	1,58,626.70	31,755.21
	(c) Cash & Cash Equivalents	15	4,13,902.78	76,630.20
	(d) Short Term Loans & Advances	16	6,94,484.49	7,87,040.09
	<b>TOTAL ASSETS</b>		<b>43,82,479.78</b>	<b>30,54,431.58</b>

Significant Accounting Policies

1 &amp; 2

See accompanying notes to the Financial Statements

In terms of our attached Report of even date

For, B. P. Agarwal &amp; Associates

Chartered Accountants

Firm's Regn No. 316155E

C.A. Yashpal Tulsyan

Partner

Mem. No.- 300120

UDIN : 25300120BMJA0V4375

Place : Kolkata

Date : 04-09-2025

For and on behalf of the Board

NEELKANTH NIRMAN (PVT.) LTD.

Brijesh Kumar Agrawal

Director

DIN : 00542311

NEELKANTH NIRMAN (PVT.) LTD.

Ankit Agrawal

Director

DIN : 06627934

# NEELKANTH NIRMAN PRIVATE LIMITED

CIN : U45201WB2004PTC099071

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

( ₹ in '00)

	PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31.03.2025	FOR THE YEAR ENDED 31.03.2024
	<b>INCOME</b>			
I.	Revenue from Operations	17	22,03,015.32	9,00,687.15
II.	Other Income	18	50,465.56	21,625.82
III.	<b>TOTAL INCOME (I+II)</b>		<b>22,53,480.88</b>	<b>9,22,312.97</b>
	<b>EXPENSES</b>			
IV.	Cost of Material Consumed	19	30,06,605.41	17,02,185.65
	Change in Inventories of Finished Stock & Work in progress	20	(9,77,103.61)	(8,79,994.15)
	Employee Benefit Expenses	21	23,589.76	22,642.83
	Finance Cost	22	23,437.93	13,237.62
	Depreciation and amortisation expense	10 & 23	21,992.03	26,723.77
	Other Expenses	24	19,977.24	17,974.02
	<b>TOTAL EXPENSES</b>		<b>21,18,498.76</b>	<b>9,02,769.75</b>
V.	<b>Profit/(Loss) before Exceptional &amp; Extraordinary Items and Tax (III-IV)</b>		<b>1,34,982.12</b>	<b>19,543.22</b>
VI.	Exceptional & Extraordinary Items		-	-
VII.	<b>Profit/(Loss) before Tax (V - VI)</b>		<b>1,34,982.12</b>	<b>19,543.22</b>
VIII.	Tax Expenses			
	(1) Current Tax		35,328.65	7,217.45
	(2) Deferred Tax (Assets)/Liability		(1,348.15)	(2,281.60)
	(3) Previous Year Tax		-	1,506.32
	<b>Total Tax Expenses</b>		<b>33,980.50</b>	<b>6,442.17</b>
IX.	<b>Profit/(Loss) for the Year after tax (VII-VIII)</b>		<b>1,01,001.62</b>	<b>13,101.05</b>
	<b>Earnings per equity share Face Value Rs. 10/-</b>	25		
	(1) Basic (₹)		41.48	5.38
	(2) Diluted (₹)		41.48	5.38

Significant Accounting Policies

1 & 2

See accompanying notes to the Financial Statements

In terms of our attached Report of even date

For, B. P. Agarwal & Associates

Chartered Accountants

Firm's Regn No. 316155E

C.A. Yashpal Tulsyan

Partner

Mem. No.- 300120

UDIN: 25300120BMJA0V4375

Place : Kolkata

Date: 04-09-2025



For and on behalf of the Board  
NEELKANTH NIRMAN (PVT.) LTD.

*[Signature]*  
DIRECTOR

Brijesh Kumar Agrawal

Director

DIN : 00542311  
NEELKANTH NIRMAN (PVT.) LTD.

*[Signature]*  
Ankit Agrawal DIRECTOR

Director

DIN : 06627934



## NEELKANTH NIRMAN PRIVATE LIMITED

CIN : U45201WB2004PTC099071

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

	(₹ in '00)	
Particular	AS AT 31.03.2025	AS AT 31.03.2024
<b>Cash Flow from Operating Activities-</b>		
Profit before Tax	1,34,982.12	19,543.22
<b>Adjustments for :</b>		
Depreciation and amortisation expenses	21,992.03	26,723.77
Finance Cost	23,437.93	13,237.62
Loss on Sale of Assets	-	-
<b>Operating Profit before Working Capital Changes</b>	<b>1,80,412.08</b>	<b>59,504.61</b>
<b>Adjustments for :</b>		
(Increase)/(Increase) in Inventories	(9,77,103.61)	(8,79,994.15)
(Increase)/Decrease in Trade Receivable	(1,26,871.49)	2,14,041.93
Decrease /Decrease in Short Term Loan & Advances	92,555.60	2,38,555.68
Increase/Increase in Trade Payable	44,460.17	25,125.81
Increase/(Decrease) in Other Current Liabilities	6,33,219.20	(1,12,433.01)
<b>Cash (used in) generated from Operations</b>	<b>(1,53,328.06)</b>	<b>(4,55,199.13)</b>
Less: Taxes Paid	(7,217.45)	(1,23,876.20)
<b>Net Cash Flow (used in) generated from Operating Activities - [A]</b>	<b>(1,60,545.51)</b>	<b>(5,79,075.33)</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Property, Plant & Equipment	-	(2,79,132.46)
Proceeds from sale of Property, Plant & Equipment	-	-
Refund of Security Deposit	-	-
<b>Net Cash Flow (used in) Investing Activities - [B]</b>	<b>-</b>	<b>(2,79,132.46)</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from Long Term Borrowings	6,25,050.46	5,95,949.54
Repayment of Long Term Borrowings	(5,90,842.67)	(75,841.79)
Proceeds/Proceeds from Current Borrowings (Net)	4,87,048.23	2,79,826.78
Finance Cost Paid	(23,437.93)	(13,237.62)
<b>Net Cash Flow generated from/generated from Investing Activities - [C]</b>	<b>4,97,818.09</b>	<b>7,86,696.91</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents [A+B+C]</b>	<b>3,37,272.58</b>	<b>(71,510.88)</b>

	(₹ in '00)	
Particulars	Amount (₹)	Amount (₹)
<b>Cash and Cash Equivalents at the beginning of the year</b>		
Cash in Hand	7,775.41	7,227.46
Cash at Bank - Current Account	9,856.14	65,597.60
-Deposit Account	58,998.65	75,316.02
<b>TOTAL (I)</b>	<b>76,630.20</b>	<b>1,48,141.08</b>
<b>Cash and Cash Equivalents at the Closing of the year</b>		
Cash in Hand	4,543.36	7,775.41
Cash at Bank - Current accounts	2,09,966.14	9,856.14
- Deposit accounts	1,99,393.28	58,998.65
<b>TOTAL (II)</b>	<b>4,13,902.78</b>	<b>76,630.20</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (I-II)</b>	<b>3,37,272.58</b>	<b>(71,510.88)</b>

## Explanatory notes to Cash Flow Statement

- The Cash Flow Statement is prepared in accordance with the format prescribed by securities and exchange board of India and as per AS-3 Prescribed by The Institute Of Chartered Accountants Of India.
  - Figures in brackets indicate minus figure.
- See accompanying notes to the Financial Statements

For, B. P. Agarwal &amp; Associates

Chartered Accountants

Firm's Regn. No. 316155E

C.A. Yashpal Tulsyan

Partner

Mem. No.- 300120

UDIN : 25300120BMJA0V4375

Place: Kolkata

Date: 04-09-2025

NEELKANTH NIRMAN (PVT.) LTD.

DIRECTOR

Brijesh Kumar Agrawal

Director

DIN : 00542311

NEELKANTH NIRMAN (PVT.) LTD.

Ankit Agrawal

Director

DIN : 06627934



# NEELKANTH NIRMAN PRIVATE LIMITED

## Notes to Financial Statement

### NOTE - 1

#### CORPORATE INFORMATION

**NEELKANTH NIRMAN PRIVATE LIMITED** is a Private Limited Company incorporated under the provisions of Companies Act, 1956. The Company is engaged in business of real estate constructions and development. The Company is a Small and Medium Sized Company (SMC) as defined in the Companies (Accounting Standards) Rules, 2021 notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company

### NOTE-2

#### SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

(Significant Accounting Policies & Notes on Accounts annexed to & forming part of the accounts for the year ended 31<sup>st</sup> March, 2025)

##### (a) **Basis of preparation**

The financial statements of the Company are prepared in accordance with Indian Generally Accepted Accounting Principle (Indian GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory Accounting Standards as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Accounting Standards) Rules, 2021 and the provisions of the Act (to the extent notified). Accounting Policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Cash Flow Statement is prepared as per Indirect Method as prescribed in AS-3. All figures are rounded off in nearest hundred.

##### (b) **Current/Non Current Classification**

The Company presents assets and liabilities in the financial statements on the basis of their respective classifications into current and noncurrent.

###### **An asset is treated as current when it is:**

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting date
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

###### **A liability is treated as current when it is:**

- Expected to be settled in normal operating cycle
- Held primarily for the purpose of trading
- Due to be settled within twelve months after the reporting date
- No unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

All other liabilities are classified as non-current.





## NEELKANTH NIRMAN PRIVATE LIMITED

### Notes to Financial Statement

**(c) Use of estimates**

The preparation of financial statements requires the management of the company to make estimates and assumption that affect the reported balances of assets and liabilities and disclosure relating to the contingent liabilities as at the date of the financial statements and reported amount of income and expenses during the year. Example of such estimates includes provision for doubtful receivables, provision for income taxes, the useful life of depreciable fixed assets and provision for impairment.

**(d) Property, Plant & Equipment**

Property, Plant & Equipment are stated at cost inclusive of all incidental expenses incurred for acquisition of such assets less accumulated depreciation.

**(e) Depreciation**

Depreciation is provided on written down value method on Pro-rata basis at the rates prescribed in Schedule - II to the Companies Act, 2013.

**(f) Impairment**

At each balance sheet date, the management reviews the carrying amount of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an assets's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the assets and from its disposal are discounted to their present value using a pre-tax discount rate that reflect the current market assessments of time value of money and the risk specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

**(g) Revenue Recognition:**

Revenue is recognised on satisfaction of performance obligation upon transfer of control of promised products (residential or commercial completed units) or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services.

Revenue is recognised over the time, it is being recognised from the financial year in which the agreement to sell or any other binding documents containing salient terms of agreement to sell is executed. In respect of 'over the period of time', the revenue is recognised based on the percentage-of completion method ('POC method') of accounting with cost of project incurred (input method) for the respective projects determining the degree of completion of the performance obligation. The period over which revenue is recognised is based on entity's right to payment for performance completed. In determining whether an entity has right to payment, the entity shall consider whether it would have an enforceable right to demand or retain payment for performance completed to date, if the contract were to be terminated before completion for reasons other than entity's failure to perform as per the terms of the contract.





## NEELKANTH NIRMAN PRIVATE LIMITED

### Notes to Financial Statement

The revenue recognition of real estate property under development requires forecasts to be made of total budgeted costs with the outcomes of underlying construction contracts, which further require assessments and judgments to be made on changes in work scopes and other payments to the extent they are probable and they are capable of being reliably measured.

Forfeiture income is recognised on cancellation of unit by unitholder and when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

Interest income is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate.

#### (h) Cost of Revenue

Cost of project, includes cost of land (cost of development rights/ land under agreements to purchase) estimated internal development costs, external development charges, overheads, construction costs and development/ construction materials, which is charged to the statement of profit and loss based on the revenue recognised as explained in policy under revenue recognition, in consonance with the concept of matching costs and revenue. Final adjustment is made on completion of the specific project.

#### (i) Inventories

**Construction materials and consumable:** The construction material and consumables are valued at lower of cost and net realizable value. The construction materials and consumables purchased for construction work issued to construction are treated as consumed.

**Construction work in progress:** The construction work in progress is value at lower of cost and net realizable value. Cost includes cost of land, development rights, rates and taxes, construction costs, other direct expenditure, allocated overheads and other incidental expenses.

**Finished Stock of completed projects:** Finished stock of completed projects and stock in trade of units is valued at lower of cost and net realizable value.

Net realisable value is the estimated selling price in the ordinary course of business less estimated costs of completion (wherever applicable) and estimated costs necessary to make the sale.

#### (j) Borrowing Cost

Borrowing cost that are directly attributable to the acquisition/construction of qualifying assets are capitalized as part of their cost.

Borrowing cost are considered as part of the assets cost when the activities that are necessary to prepare the assets for their intended use or sale are in progress.

Borrowing costs consist of interest and other costs that Company incurs in connection with the borrowing of funds. Other borrowing costs are recognised as an expense, in the period in which they are incurred.

#### (k) Employees' Benefit

Defined contribution plans and short-term employee benefits such as salary, bonus, provident fund etc. are charged to Profit & Loss account/Construction cost as incurred.





## NEELKANTH NIRMAN PRIVATE LIMITED

### Notes to Financial Statement

**(l) Investments:**

Investments, which are readily realizable and 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. Investment are valued at lower of cost and fair market value.

**(m) Taxation:**

Income Tax expense is accounted for in accordance with AS-22 "Accounting for Taxes on Income" which includes current tax and deferred taxes. Deferred income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax assets are recognized only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.

**(n) Provisions and Contingent Liabilities:**

Provisions are recognized when the Company has a legal and constructive obligation as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation. Contingent liabilities are disclosed when the Company has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation.

**(o) Liabilities towards Macro, Small & Medium Enterprises:**

The Company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006, and hence disclosure relating to amounts unpaid as at year end together with interest paid / payable under this Act has not been given.

**(p) Cash & Cash Equivalents:**

The company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change of change in value to be cash equivalents.

**(q) Earnings Per Share:**

The basic earnings per share is computed by dividing the net profit/ loss attributable to the equity shareholders for the period by the weighted average number of equity shares outstanding during the reporting period. Diluted earning per share is computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year except where the result would be anti-dilutive.

**(r) Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.**





**NEELKANTH NIRMAN PRIVATE LIMITED**  
Notes to Financial Statements

( ₹ in '00)

NOTE 3 : SHARE CAPITAL		As at 31.03.2025		As at 31.03.2024	
<b>AUTHORIZED SHARES</b> 2,50,000 (2,50,000 As at 31st March, 2024) Equity Shares of ₹ 10/- Each		25,000.00		25,000.00	
		25,000.00		25,000.00	
<b>ISSUED, SUBSCRIBED AND FULLY PAID-UP SHARES</b> 2,43,475 (2,43,475 As at 31st March, 2024) Equity Shares of ₹ 10/-each Fully paid up in cash		24,347.50		24,347.50	
		24,347.50		24,347.50	
<b>a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period</b>					
<b>EQUITY SHARES</b>  At the beginning of the year Issued during the period Bought back during the period Outstanding at the end of the Year	As at 31.03.2025		As at 31.03.2024		
	Nos	( ₹ in '00)	Nos	( ₹ in '00)	
	2,43,475	24,347.50	2,43,475	24,347.50	
	-	-	-	-	
	-	-	-	-	
	2,43,475	24,347.50	2,43,475	24,347.50	
<b>b. Terms/rights attached to equity shares</b>  The company has only one class of equity shares having a par value of ₹10 per share. Each holder of equity shares is entitled one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing AGM.  During the year ended 31st March, 2025, dividend was not declared.  In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.					
<b>c. The company does not have any Holding Company or Ultimate Holding Company.</b>					
<b>d. Details of Shareholders holding more than 5% shares In the Company Equity Shares of ₹ 10 each fully paid</b>  Brijesh Kumar Agrawal Asha Devi agrawal Brijesh Kumar Agrawal HUF	As at 31.03.2025		As at 31.03.2024		
	Nos	% of Holding	Nos		
	64,350	26.43%	64,350	26.43%	
	1,07,500	44.15%	1,07,500	44.15%	
59,375	24.39%	59,375	24.39%		
<b>e. No ordinary shares has been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.</b>					
<b>f. Details of aggregate number and class of shares allotted as fully paid up pursuant to contract(s)</b>					
Particulars					
	2024-25	2023-24	2022-23	2021-22	2020-21
<b>EQUITY SHARES</b> Fully paid up pursuant to contract(s) without payment being received in cash	Nil	Nil	Nil	Nil	Nil
<b>g. The company has not issued any bonus shares during last 5 years.</b>					
<b>h. Details of Buy Back</b>					
Particulars	Year ( Aggregate No. of Shares )				
	2024-25	2023-24	2022-23	2021-22	2020-21
Equity Shares	-	-	-	-	-
<b>i. No security convertible into Equity/Preference shares have been issued by the company during the year.</b>					
<b>j. No calls are unpaid by any Director or Officer of the company during the year.</b>					





**NEELKANTH NIRMAN PRIVATE LIMITED**  
Notes to Financial Statements

k. Details of shares held by the Promoters at the end of the years			
Promoter Name	31.03.2025		
	No. of Shares	% of total shares	% Change during the year
Brijesh Kumar Agrawal	64,350	26.43%	-
Asha Devi agrawal	1,07,500	44.15%	-
Brijesh Kumar Agrawal HUF	59,375	24.39%	-
Ishwar Kumar Agarwal	8,500	3.49%	-
Santosh Agarwal	3,750	1.54%	-

Promoter Name	31.03.2024		
	No. of Shares	% of total shares	% Change during the year
Brijesh Kumar Agrawal	64,350	26.43%	-
Asha Devi agrawal	1,07,500	44.15%	-
Brijesh Kumar Agrawal HUF	59,375	24.39%	-
Ishwar Kumar Agarwal	8,500	3.49%	-
Santosh Agarwal	3,750	1.54%	-

(₹ in '00)

NOTE 4 : RESERVES AND SURPLUS	As at 31.03.2025	As at 31.03.2025	As at 31.03.2024	As at 31.03.2024
(a) Securities Premium Reserve				
Opening Balance	70,042.50		70,042.50	
Addition/(Deduction) During the year	-	70,042.50	-	70,042.50
(b) Surplus / (deficit) in the statement of Profit & Loss				
Balance as per last Financial Statements	8,77,200.90		8,64,099.85	
Profit / (Loss) For the Year	1,01,001.62	9,78,202.51	13,101.05	8,77,200.90
<b>Total Reserve and Surplus</b>		<b>10,48,245.01</b>		<b>9,47,243.40</b>

(₹ in '00)

NOTE 5 : LONG TERM BORROWINGS	As at 31.03.2025	As at 31.03.2024
(a) Term Loan		
Secured Loan from Bank		
Car Loan from HDFC Bank (note a)	2,531.72	3,464.52
Car Loan from ICICI Bank (note b)	-	522.14
Car Loan from ICICI Bank (note c)	781.26	3,857.47
Car Loan from ICICI Bank (note d)	8,761.83	11,049.29
Car Loan from HDFC Bank (note e)	43,850.62	52,586.06
Car Loan from HDFC Bank (note f)	12,568.02	18,576.11
Mortgage Loans from Axis Bank (note g)	1,90,946.72	1,97,810.87
Secured Loan from Other parties	-	-
Loan from Nido Home Finance Ltd (note h)	3,82,613.84	3,19,979.78
(b) Current maturities of Long Term Borrowings (Refer Note 6)	(27,754.30)	(28,476.73)
	<b>6,14,299.72</b>	<b>5,79,369.50</b>

Note (a) Car Loan from HDFC Bank Ltd amounting to Rs 6,25,000/- is repayable in 84 equal Monthly installment commencing from August 2020 and ending on July 2027. Loan is secured against respective car.

Note (b) Car Loan from ICICI Bank Ltd amounting to Rs 2,80,100/- @ Rate of Interest 9.25% is repayable in 48 Monthly installment commencing from October 2020 and ending on September 2024. Loan is secured against respective car.

Note (c) Car Loan from ICICI Bank Ltd amounting to Rs 17,25,000/- @ Rate of Interest 8.60% p.a. is repayable in 84 equal Monthly installment commencing from July 2018 and ending on June 2025. Loan is secured against respective car.

Note (d) Car Loan from ICICI Bank Ltd amounting to Rs 16,50,000/- @ Rate of Interest 7.65% p.a. is repayable in 84 equal Monthly installment commencing from July 2021 and ending on June 2028. Loan is secured against respective car.

Note (e) Car Loan from HDFC Bank Ltd amounting to Rs 67,07,998/- @ Rate of Interest 10% p.a. is repayable in 84 equal Monthly installment commencing from June 2022 and ending on May 2029. Loan is secured against respective car.

Note (f) Car Loan from HDFC Bank Ltd amounting to Rs 21,00,000/- @ Rate of Interest 8.80% p.a. is repayable in 39 equal Monthly installment commencing from November 2023 and ending on January 2027. Loan is secured against respective car.

Note (g) Mortgage Loan from Axis Bank Ltd amounting to Rs 2,00,00,000/- @ Rate of Interest 8.90% p.a. is repayable in 180 equal Monthly installment commencing from November 2023 and ending on October 2028. Loan is secured against office at Manicasadona, New Town, 24 Pgn (N).

Note (h) Project Construction Finance from Nido Home Finance Limited, sanctioned amount Rs 13,00,00,000/- is repayable in 21 month @ Rate of Interest 14.50% and is secured by charge on Residential Project Chitrakut heights-phase II" situated at part of R.S & L.R. Dag nos 3938 and other under L.R No 2244 and others in Mouza Chakpachuria and patharghata j.L. Nos.33 & 36, P.S -New Town District of North 24 Parganas within the limits of pathargata gram panchayat 24 Pgn (N) 700135

Note (i) The Company does not have any continuing defaults in respect of loans and interest as at the reporting date.





**NEELKANTH NIRMAN PRIVATE LIMITED**  
Notes to Financial Statements

(₹ in '00)

NOTE 6 : SHORT TERM BORROWINGS	As at 31.03.2025	As at 31.03.2024
(a) Loans Repayable on demand		
Unsecured Loan		
from Other parties- Body Corporate (Note a)	14,90,564.44	10,03,516.21
(b) Current maturities of Long Term Borrowings (Refer Note 5)	27,754.30	28,476.73
	<b>15,18,318.74</b>	<b>10,31,992.94</b>

Note (a) Loan taken from others are repayable on demand

(₹ in '00)

NOTE 7 : TRADE PAYABLE	As at 31.03.2025	As at 31.03.2024
<b>Micro, Small &amp; Medium Enterprises *</b>		
Principal Amount due and remaining unpaid	-	-
Interest due on above and unpaid interest	-	-
Interest Paid	-	-
Payment made beyond appointed date during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding year	-	-
<b>Other than Micro, Small &amp; Medium Enterprises</b>	<b>87,973.10</b>	<b>43,512.94</b>
	<b>87,973.10</b>	<b>43,512.94</b>

\* The Company has initiated the process of identification of suppliers registered under Micro and Small Enterprise Development Act, 2006, by obtaining confirmations from all suppliers. Information has been collated to the extent of information received.

(₹ in '00)

Trade Payable Ageing Schedule 31/03/2025	Outstanding for following periods from due date of payment				
Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-
(ii) Others	81,149.20	85.00	-	6,738.90	87,973.10
(iii) Disputed Dues- MSME	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-
<b>Total</b>	<b>81,149.20</b>	<b>85.00</b>	<b>-</b>	<b>6,738.90</b>	<b>87,973.10</b>

(₹ in '00)

Trade Payable Ageing Schedule 31/03/2024	Outstanding for following periods from due date of payment				
Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-
(ii) Others	36,774.04	-	-	6,738.90	43,512.94
(iii) Disputed Dues- MSME	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-
<b>Total</b>	<b>36,774.04</b>	<b>-</b>	<b>-</b>	<b>6,738.90</b>	<b>43,512.94</b>

(₹ in '00)

NOTE 8 : OTHER CURRENT LIABILITIES	As at 31.03.2025	As at 31.03.2024
<b>Other Payables</b>		
Advance for Flat Booking	5,89,359.21	81,262.71
Audit Fees payable	250.00	150.00
TDS Payable	14,709.33	11,633.53
GST Payable	21,690.74	2.03
Balance with Bank (Book Overdraft)	3,252.45	-
Payable for JDA & Others Expenses	4,24,705.33	3,27,699.59
	<b>10,53,967.06</b>	<b>4,20,747.85</b>

(₹ in '00)

NOTE 9 : SHORT-TERM PROVISION	As at 31.03.2025	As at 31.03.2024
<b>Others</b>		
Provision for Taxation	35,328.65	7,217.45
	<b>35,328.65</b>	<b>7,217.45</b>





NOTE 10 : PROPERTY, PLANT & EQUIPMENT & INTANGIBLE ASSETS

(i) Property, Plant & Equipment

Particulars	Gross Block				Depreciation			Net Block	
	As on 01.04.2024	Addition	Disposals	As on 31.03.2025	As on 01.04.2024	Depreciation For the year	Adjustment for Disposals	As on 31.03.2025	As on 31.03.2024
Office	3,20,856.67	-	-	3,20,856.67	-	-	-	3,20,856.67	3,20,856.67
Plant & Equipment	934.77	-	-	934.77	854.05	14.57	-	868.62	80.72
Furniture & Fixture	5,701.42	-	-	5,701.42	5,468.70	60.09	-	5,528.79	232.72
Vehicles	1,67,245.56	-	-	1,67,245.56	1,00,246.30	20,866.55	-	1,21,112.85	66,999.25
Motor Cycle	6,347.81	-	-	6,347.81	4,611.70	448.25	-	5,059.95	1,736.11
Electrical Equipment	3,267.55	-	-	3,267.55	2,200.64	275.47	-	2,476.11	1,066.90
Computer	5,115.45	-	-	5,115.45	4,596.14	327.10	-	4,923.24	519.31
<b>Total</b>	<b>5,09,469.22</b>	<b>-</b>	<b>-</b>	<b>5,09,469.22</b>	<b>1,17,977.54</b>	<b>21,992.03</b>	<b>-</b>	<b>1,39,969.57</b>	<b>3,91,491.69</b>
Particulars	Gross Block				Depreciation			Net Block	
	As on 01.04.2023	Addition	Disposals	As on 31.03.2024	As on 01.04.2023	Depreciation For the year	Adjustment for Disposals	As on 31.03.2024	As on 31.03.2023
Office	64,100.00	2,56,756.67	-	3,20,856.67	-	-	-	-	64,100.00
Plant & Equipment	934.77	-	-	934.77	836.21	17.84	-	854.05	98.56
Furniture & Fixture	5,701.42	-	-	5,701.42	5,387.40	81.30	-	5,468.70	314.02
Vehicles	1,45,703.78	21,541.78	-	1,67,245.56	74,832.32	25,413.98	-	1,00,246.30	70,871.46
Motor Cycle	6,347.81	-	-	6,347.81	4,005.19	606.51	-	4,611.70	2,342.62
Electrical Equipment	2,833.95	433.59	-	3,267.55	1,833.31	367.33	-	2,200.64	1,000.64
Computer	4,715.03	400.43	-	5,115.45	4,359.33	236.81	-	4,596.14	355.69
<b>Total</b>	<b>2,30,336.76</b>	<b>2,79,132.46</b>	<b>-</b>	<b>5,09,469.22</b>	<b>91,253.77</b>	<b>26,723.77</b>	<b>-</b>	<b>1,17,977.54</b>	<b>1,39,082.99</b>





# NEELKANTH NIRMAN PRIVATE LIMITED

## Notes to Financial Statements

( ₹ in '00)

NOTE 11 : OTHER NON CURRENT ASSETS	AS AT 31.03.2025	AS AT 31.03.2024
Security Deposit	254.99	254.99
	-	-
	254.99	254.99

( ₹ in '00)

NOTE 12 : DEFERRED TAX ASSETS	AS AT 31.03.2025	AS AT 31.03.2024
Opening Balance	9,985.41	7,703.81
Add : Recognised during the year	1,348.15	2,281.60
	-	-
Closing Balance	11,333.56	9,985.41

( ₹ in '00)

NOTE 13 : INVENTORIES	AS AT 31.03.2025	AS AT 31.03.2024
Work in progress	24,60,429.97	13,89,550.50
Finished Stock	2,73,947.64	3,67,723.50
(Valued at lower of cost and net realisable value)	27,34,377.61	17,57,273.99

( ₹ in '00)

NOTE 14 : TRADE RECEIVABLES	AS AT 31.03.2025	AS AT 31.03.2024
Trade Receivable- Secured, considered good	-	-
Trade Receivable- Unsecured, considered good	1,58,626.70	31,755.21
Trade Receivable- Doubtful	-	-
	1,58,626.70	31,755.21
Less : Allowance for doubtful receivables	-	-
<b>Total Trade Receivable</b>	<b>1,58,626.70</b>	<b>31,755.21</b>
<b>The above amount includes :</b>		
Receivable from Related parties	-	-
Others	1,58,626.70	31,755.21
	1,58,626.70	31,755.21

### Trade Receivable Ageing Schedule

( ₹ in '00)

	Outstanding for following period from due date of payment as on 31/03/2025					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>Undisputed Trade Receivable</b>						
Considered good	1,48,392.42	-	643.79	-	9,590.49	1,58,626.70
Considered doubtful	-	-	-	-	-	-
<b>Disputed Trade Receivable</b>						
Considered good	-	-	-	-	-	-
Considered doubtful	-	-	-	-	-	-
<b>Total</b>	<b>1,48,392.42</b>	<b>-</b>	<b>643.79</b>	<b>-</b>	<b>9,590.49</b>	<b>1,58,626.70</b>





# NEELKANTH NIRMAN PRIVATE LIMITED

## Notes to Financial Statements

### Trade Receivable Ageing Schedule

(₹ in '00)

	Outstanding for following period from due date of payment as on 31/03/2024					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>Undisputed Trade Receivable</b>						
Considered good	16,118.75	-	4,842.79	8,595.09	2,198.58	31,755.21
Considered doubtful	-	-	-	-	-	-
<b>Disputed Trade Receivable</b>						
Considered good	-	-	-	-	-	-
Considered doubtful	-	-	-	-	-	-
<b>Total</b>	<b>16,118.75</b>	<b>-</b>	<b>4,842.79</b>	<b>8,595.09</b>	<b>2,198.58</b>	<b>31,755.21</b>

(₹ in '00)

NOTE 15 : CASH AND CASH EQUIVALENTS	AS AT 31.03.2025	AS AT 31.03.2024
<b>Cash and Cash Equivalents</b>		
Balances With Schedule Banks		
-In Current Accounts	2,09,966.14	9,856.14
- In Deposit Accounts	1,99,393.28	58,998.65
Cash In Hand (as certified by Management)	4,543.36	7,775.41
	<b>4,13,902.78</b>	<b>76,630.20</b>

(₹ in '00)

NOTE 16 : SHORT TERM LOANS AND ADVANCES	AS AT 31.03.2025	AS AT 31.03.2024
<b>(a) Loans and Advances to Others</b>		
Unsecured Considered Good	-	-
(Repayable on demand, Recoverable in cash or in kind or for the value to be received)	-	-
<b>Balance with Government Authorities</b>		
Advance income Tax	15,000.00	10,000.00
Tax Deducted at Source & Tax Collected at Source	20,842.91	8,749.12
CGST Input	1,595.11	1,993.93
SGST Input	1,559.98	1,958.80
TCS - GST	16.73	16.73
GST Input - Maintenance	112.35	-
<b>Others</b>		
Receivable for Income Accrued but not due	41,781.20	-
Advance to Landowners and Others	4,78,230.96	5,85,447.07
Advance to Suppliers & Others	1,35,345.23	1,78,874.43
	<b>6,94,484.49</b>	<b>7,87,040.09</b>





**NEELKANTH NIRMAN PRIVATE LIMITED**

Notes to Financial Statements

(₹ in '00)

NOTE 17 : REVENUE FROM OPERATIONS	For the year ended 31st March,2025	For the year ended 31st March,2024
Sales	22,03,015.32	9,00,687.15
	22,03,015.32	9,00,687.15

(₹ in '00)

NOTE 18 : OTHER INCOMES	For the year ended 31st March,2025	For the year ended 31st March,2024
Maintenance Charges Received	44,202.35	20,081.06
Rent Received	48.00	39.36
Interest on Fd with Bank	4,686.10	1,343.20
Interest from WBESCL	213.84	162.20
Interest on Income Tax Refund	416.68	-
Misc Income	898.59	-
	50,465.56	21,625.82

(₹ in '00)

NOTE 19 : COST OF MATERIAL CONSUMED	For the year ended 31st March,2025	For the year ended 31st March,2024
Construction Cost During the year*	30,06,605.41	17,02,185.65
	30,06,605.41	17,02,185.65

**\*Particulars of Construction Cost**

Material Cost & Other Expenses	21,07,459.08	9,70,511.88
Labour Charges	2,64,584.79	1,01,397.05
Approval & Consulatncy Fees	1,05,660.72	1,46,879.49
Finance Cost	1,73,502.76	95,401.21
Salary & Other Expenses	1,35,803.66	1,61,484.09
Other Direct Expenses	1,41,789.98	1,95,445.48
Expenses for Maintenance	77,804.42	31,066.45

(₹ in '00)

NOTE 20 : CHANGE IN INVENTORIES OF FINISHED STOCK & WORK IN PROGRESS	For the year ended 31st March,2025	For the year ended 31st March,2024
(a) Closing Stock		
- Work-in-progress	24,60,429.97	13,89,550.50
- Finished Stock	2,73,947.64	3,67,723.50
	27,34,377.61	17,57,273.99
(b) Opening Stock		
- Work-in-progress	13,89,550.50	5,90,019.82
- Finished Stock	3,67,723.50	2,87,260.03
	17,57,273.99	8,77,279.85
	(9,77,103.61)	(8,79,994.15)





## NEELKANTH NIRMAN PRIVATE LIMITED

## Notes to Financial Statements

(₹ in '00)

NOTE 21 : EMPLOYEES BENEFITS EXPENSES	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Salaries & Bonus	12,657.23	11,540.64
Staff Welfare	2,055.90	2,106.89
Contribution to Provident & Other fund	5,852.15	5,970.82
Insurance Charges	3,024.48	3,024.48
	<b>23,589.76</b>	<b>22,642.83</b>

(₹ in '00)

NOTE 22 : FINANCE COST	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Interest on Loan	23,437.93	13,237.62
	<b>23,437.93</b>	<b>13,237.62</b>

(₹ in '00)

NOTE 23 : DEPRECIATION AND AMORTIZATION EXPENSES	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Depreciation on Property, Plant & Equipment	21,992.03	26,723.77
	<b>21,992.03</b>	<b>26,723.77</b>

(₹ in '00)

NOTE 24 : OTHER EXPENSES	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Telephone Expenses	698.45	221.59
Filing Fees	99.00	97.10
Electricity Expenses	907.80	831.80
Vehicle Expenses	5,009.08	4,895.60
Computer Repair & Maintenance	658.81	352.29
Repair & Maintenance - Office	3,855.28	1,380.75
Legal & Consultancy Charges	1,081.80	915.00
GST (Ineligible)	1,278.68	1,316.76
Conveyance Expenses	177.63	395.44
Bank Charges & Processing Fees	94.70	1,699.03
Trade License	117.46	152.26
Rates & Taxes	2,734.13	702.37
Professional Tax	25.00	52.20
Interest on TDS	8.84	49.32
Miscellaneous Expenses	2,980.58	4,762.52
Auditors' Remuneration (Note a)	250.00	150.00
<b>TOTAL</b>	<b>19,977.24</b>	<b>17,974.02</b>





**NEELKANTH NIRMAN PRIVATE LIMITED**

Notes to Financial Statements

(₹ in '00)

(a) Details of Auditors Remuneration & Out of pocket expenses	For the year ended 31st March,2025	For the year ended 31st March,2024
(i) Statutory Auditor		
Statutory Audit Fees	150.00	100.00
Tax Audit Fees	100.00	50.00
	<b>250.00</b>	<b>150.00</b>

(₹ in '00)

<b>NOTE 25 : EARNINGS PER SHARE</b>		
The following reflects the profit and share data used in the basic and diluted EPS computations :		
	For the year ended 31st March,2025	For the year ended 31st March,2024
<b>Total operations for the year</b>		
Profit/(Loss) after Tax	1,01,001.62	13,101.05
Less : Dividends on convertible preference shares & tax thereon	-	-
<b>Net Profit/(Loss) for calculation of basic EPS</b>	1,01,001.62	13,101.05
Net profit as above	1,01,001.62	13,101.05
Add : Dividends on convertible preference shares & tax thereon	-	-
Add : Interest on bonds convertible into equity shares(Net of Tax)	-	-
<b>Net Profit/(Loss) for calculation of diluted EPS</b>	1,01,001.62	13,101.05
	Nos	Nos
<b>Weighted average number of equity shares in calculating basic EPS</b>	<b>2,43,475</b>	<b>2,43,475</b>
<b>Effect of Dilution</b>		
Share application money pending allotment	-	-
<b>Weighted average number of equity shares in calculating diluted EPS</b>	<b>2,43,475</b>	<b>2,43,475</b>
Basic EPS (₹)	41.48	5.38
Diluted EPS (₹)	41.48	5.38



# NEELKANTH NIRMAN PRIVATE LIMITED

## Notes to Financial Statements

NOTE 26 : Disclosures of related party transactions (as identified & certified by the management):		
As per Accounting Standard-18- 'Related Party Disclosures' issued by the Institute of Chartered Accountants of India, the names of the related parties are given below :		
a) Disclosures of related party transactions:		
1. Key Management Personnel	Name	Designation
	Brijesh Kumar Agrawal	Director
	Ankit Agrawal	Director
	Ayush Agrawal - Son of B K Agrawal	
	Jaya Agarwal - wife of Ankit Agrawal, Director	
	Kritika Bajoria - Daughter in law of B K Agrawal	
2. Associates Company		
3. Enterprise owned or significantly influenced by Key Management Personnel and their relatives		
Amarnath Nirman Pvt Ltd		
Entice Landmark Pvt Ltd		
Kedarnath Enterprises Pvtr Ltd		
Pearltree Infrastructure Pvt Ltd		
Saharsh Projects Pvt Ltd		
Tellus Properties Pvt Ltd		
Sinclair Infrastructure Pvt Ltd		

(₹ in '00)

b) Transactions with related Parties during the year :	KMP and Their relatives		Enterprise owned or significantly influenced by KMP and their relatives and Associates	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Nature of Transaction				
Salary to Director/KMP				
Brijesh Kumar Agrawal	19,500.00	17,500.00		
Ankit Agrawal	19,500.00	19,250.00		
Ayush Agrawal	19,500.00	19,250.00		
Consultancy Fees				
Jaya Agrawal	9,000.00	9,000.00		
Kritika Bajoria	9,000.00	9,000.00		
Payment for Joint Development Agreement				
Amanrnath Nirman Pvt Ltd			1,01,525.25	31,124.13
Entice Landmark Pvt Ltd			-	2,646.58
Kedarnath Enterprises Pvt Ltd			-	10,168.73
Pearltree Infrastructure Pvt Ltd			27,869.14	13,592.24
Saharsh Projects Pvt Ltd			46,901.72	14,086.64
Tellus Properties Pvt Ltd			35,346.23	12,503.69
Sinclair Infrastructure Pvt Ltd			16,721.49	4,752.60





**NEELKANTH NIRMAN PRIVATE LIMITED**

## Notes to Financial Statements

**NOTE 27 : MSME**

The Company has not received any memorandum (as required to be filled by the suppliers with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as on 31st March, 2025 as micro, small or medium enterprise. Consequently the amount paid/payable to these parties during the year is Nil. (P.Y. Nil)

( ₹ in '00)

**NOTE 28 : FOREIGN EARNING & EXPENDITURE**

PARTICULARS	For the year ended 31st March,2025	For the year ended 31st March,2024
Earning	NIL	NIL
Expenditure	NIL	NIL

( ₹ in '00)

**NOTE 29 : PENDING LITIGATION AND CONTINGENT LIABILITIES**

There is no show cause notice / claims served on our company from any statutory authority/ revenue authority that would have a material adverse effect on our business.

Name of Statute	Nature of Due	Amount	Year	Forum where dispute is pending
		NIL		



## NEELKANTH NIRMAN PRIVATE LIMITED

## Notes to Financial Statements

## NOTE 30 : OTHER ADDITIONAL DISCLOSURE

## (a) Statement of Significant Ratios for the year ended 31st March, 2025

Sl. No.	Ratio	Numerator Denominator	Units	As on 31.03.2025	As on 31.03.2024	Change in %	Reason for Variance (if more than 25%)
1	Current Ratio	Current Assets Current Liability	Times	1.48	1.76	-15.87%	NA
2	Debt Equity Ratio	Total Debt Shareholder's Equity	Times	1.99	1.66	19.89%	NA
3	Debt Service Coverage Ratio	Earnings Available for Debt Service Debt Service	Times	0.92	0.32	187.46%	Due to Increase in profit
4	Return On Equity ( ROE)	Net Profit After Tax Average Shareholder's Equity	%	9.42	1.35	598.35%	Due to Increase in profit
5	Inventory Turnover Ratio	Cost of goods sold OR sales Average Inventory	Times	0.81	0.51	57.19%	Due to Increase in sales in comparison to previous year
6	Trade Receivable Turnover Ratio	Net Credit Sales Average Accounts Receivable	Times	13.89	28.36	-51.04%	Due to Increase in Sales in comparison to previous year
7	Trade Payables Turnover Ratio	Net Credit Purchases Average Trade Payables	Times	34.18	39.12	-12.63%	NA
8	Net Capital Turnover Ratio	Net Sales Average Working Capital	Times	1.84	0.83	120.88%	Due to Increase in Sales in comparison to previous year
9	Net Profit Ratio	Net Profit Sales	%	4.48	1.42	215.53%	Due to increase in profit
10	Return on Capital Employed (ROCE)	Earning Before Interest And Tax Capital employed	%	12.58	2.01	525.65%	Due to increase in profit
11	Return on Investment	Income Generated from Investment Average investment	%	12.58	2.01	525.65%	Due to increase in profit





## NEELKANTH NIRMAN PRIVATE LIMITED

### Notes to Financial Statement

- (b) The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date and therefore the reporting under Para 6(VA) of Part I of Schedule-III of the Act is not applicable to the company.
- (c) In the opinion of the Board of Directors, Current Assets & Loans and Advances have a value on realization in the ordinary course of business equal to the amount at which they are stated in the balance sheet.
- (d) Title deed of immovable properties are held in the name of the company and therefore the disclosure requirement w.r.t the Title Deeds of Immovable Property not held in the name of the Company are not applicable to the company in terms of Para 6(Y)(i) of Part I of Schedule-III of the Act.
- (e) The company has not revalued its Property, Plant and Equipment therefore the disclosure requirement w.r.t the Fair Valuation and/or Revaluation is based on the valuation by a Registered Valuer are not applicable to the company in terms of Para 6(Y)(ii) of Part I of Schedule-III of the Act
- (f) The Company has not granted any Loans or Advances in the Nature of Loans to promoters, directors, KMPs and related party (as defined under the Companies Act 2013) either jointly or severally during the year under audit and therefore the disclosure requirement w.r.t Loans or Advances granted to Promoters, Directors, KMPs and the related parties in terms of Para 6(Y)(iii) of Part I of Schedule-III of the Act are not applicable to the Company.
- (g) There is no Capital Work-in-Progress(C-WIP) during the current financial year and therefore the disclosure requirement w.r.t Capital Work-In-Progress are not applicable to the company in terms of Para 6(Y)(iv) of Part I of Schedule-III of the Act
- (h) There is no Intangible Asset Under Development during the current financial year and therefore the disclosure requirement w.r.t Intangible Asset Under Development are not applicable to the company in terms of Para 6(Y)(v) of Part I of Schedule-III of the Act
- (i) Neither any proceedings have been initiated nor any proceedings are pending against the Company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 and the Rules made thereunder. In view of this, the disclosure requirement in terms of Para 6(Y)(vi) of Part I of Schedule-III of the Act are not applicable to the Company.
- (j) The Company has borrowed money from financial institutions on the basis of security of current assets and statement as required thereto filed with financial institution are in agreement with the books of accounts.
- (k) The Company has not been declared as Wilful Defaulter by any Bank or Financial Institutions or other lender and therefore, the disclosure requirement w.r.t Wilful Defaulter in terms of Para 6(Y)(viii) of Part I of Schedule-III of the Act are not applicable to the company
- (l) The Company has not entered into transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 and therefore disclosure requirement w.r.t Relationship with Struck Off Companies in terms of Para 6(Y)(ix) of Part I of Schedule-III of the Act are not applicable to the Company
- (m) The registration of charges or the satisfaction of charges have been done within the statutory period thus disclosure in terms of Para 6(Y)(x) of Part I of Schedule-III of the Act are not applicable to the Company.
- (n) No investment has been made in companies beyond the specific layers, thus the disclosure requirement w.r.t Compliance with number of layers of Companies in terms of Para 6(Y)(xi) of Part I of Schedule-III of the Act are not applicable to the Company.





# NEELKANTH NIRMAN PRIVATE LIMITED

## Notes to Financial Statement

- (o) During the year under Audit, no Scheme of Arrangements have been approved the Competent Authority in terms of Sections 230 to 237 of the Companies Act, 2013 and therefore, the disclosure requirement w.r.t Compliance with Approved Scheme(s) of Arrangements in terms of Para 6(Y)(xiii) of Part I of Schedule-III of the Act are not applicable to the Company.
- (p) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
  - (ii) provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (q) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - (ii) provided any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- (r) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961). Hence, reporting in terms of Para 5(ix) of Part II of Schedule-III of the Act is not applicable to the Company.
- (s) The company is not covered under section 135 of the Companies Act, 2013. Hence, reporting in terms of Para 5(x) of Part II of Schedule-III of the Act is not applicable to the Company.
- (t) The company has neither traded nor invested in Crypto currency or Virtual Currency during the financial year. Hence, reporting in terms of Para 5(xi) of Part II of Schedule-III of the Act is not applicable to the Company.
- (u) Previous years' figures have been regrouped/reclassified wherever necessary to correspond with the current years' classification/disclosure.

SIGNATURE TO NOTES 1 TO 30

In terms of our attached Report of even date

For, B. P. Agarwal & Associates  
Chartered Accountants  
Firm's Regn No. 316155E

C.A. Yashpal Tulsyan  
Partner

Mem. No.- 300120

UDIN : 25300120BMJA0V4375

Place : Kolkata

Date : 04/09/2025



For and on behalf of the Board

NEELKANTH NIRMAN (PVT.) LTD.

Brijesh Kumar Agrawal  
Director

DIN : 00542311

NEELKANTH NIRMAN (PVT.) LTD.

Ankit Agrawal  
Director

DIN : 06627934