MANTU GUPTA & ASSOCIATES
Chartered Accountants

Independent Auditor's Report

To the Members of
M/s. BLUE ONYX PRIVATE LIMITED
(CIN: U70103WB2018PTC224304)
Report on the Audit of the standalone Financial Statements

Opinion
I have audited the accompanying Standalone financial statements of **M/s. BLUE ONYX PRIVATE LIMITED ("*the Company*")** which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended, ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and profit for the period ended on that date.

Basis for Opinion
I conducted my audit of the standalone financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements' section of my report. I am 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 my audit of the financial statements under the provisions of the Act and the Rules there under, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the standalone financial statements.

Responsibility 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 Act with respect to the preparation of these standalone 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 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,

MANTU GUPTA & ASSOCIATES
DURGAPUR
Chartered Accountants

relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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.

That Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

My 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 my 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 standalone financial statements.

Report on Other Legal and Regulatory Requirements

This Report does not include a statement on the matter's specified in Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, since in my opinion and according to the information and explanation given to me, the said Order is not applicable to the company.

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

a. I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.

b. In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my 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 my 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

MANTU GUPTA & ASSOCIATES
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Chartered Accountants

f. This Report does not include a Report on the adequacy of the Internal Financial Controls with reference to these standalone financial statements and the operating effectiveness of such controls, since in my opinion and according to the information and explanation given to me, the said report is not applicable to the company.

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

   i. The Company does not have any pending litigations which would impact its financial position;

   ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

   iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;

h. The Company is in the process of migrating to an accounting software having feature of recording audit trail (edit log) facility from a software not having the Audit Trail feature and is in the process of establishing necessary controls and documentations regarding audit trail. Consequently, I am unable to comment on audit trail feature of the said software for the year under review

For Mantu Gupta & Associates
Chartered Accountants
F.R.No. 332737E

MANTU GUPTA & ASSOCIATES DURGAPUR Chartered Accountants

Place: Durgapur

Date: 10th day of August 2024

Gupta

(Mantu Gupta)
(Proprietor)
M. No. 313137

UDIN: 24313137BKEBEW9413

M/S. BLUE ONYX PRIVATE LIMITED (CIN: U70103WB2018PTC224304)
BALANCE SHEET AS AT 31ST MARCH, 2024

	Notes	Rupees In Hundred As at 31.03.2024	As at 31.03.2023
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	4,000.00	4,000.00
(b) Reserves & Surplus	2	4,26,959.67	3,00,701.97
(c) Money Received Against Share Warrants		-	-
(2) Share Application Money Pending Allotment		-	-
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	3	3,35,267.91	2,36,721.51
(b) Deferred Tax Liabilities (Net)	4	34.64	55.64
(c) Other Long-Term Liabilities		-	-
(d) Long-Term Provisions		-	-
(4) Current Liabilities			
(a) Short-Term Borrowings	5	1,82,000.00	-
(b) Trade Payables	6		
(i) Total outstanding dues of micro enterprise and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		3,19,661.54	1,44,175.23
(c) Other Current Liabilities	7	9,212.76	9,523.99
(d) Short-Term Provisions	8	43,027.34	42,562.26
		13,20,163.86	**7,37,740.60**
II.ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipments and Intangible Assets			
(i) Property, Plant and Equipment - Net Block	9	2,477.33	1,337.09
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		-	-
(iv) Intangible Assets Under Developments		-	-
(b) Non-Current Investments		-	-
(c) Deferred Tax Assets (Net)		-	
(d) Long Term Loans and Advances		-	-
(e) Other Non-Current Assets	10	25,283.01	25,283.01
(2) Current Assets			
(a) Current Investments		-	-
(b) Inventories	11	4,37,735.18	1,24,733.04
(c) Trade Receivables		-	-
(d) Cash and Cash Equivalents	12	3,36,314.66	1,04,929.26
(e) Short Term Loans and Advances		-	-
(f) Other Current Assets	13	5,18,353.68	4,81,458.20
		13,20,163.86	**7,37,740.60**

Significant Accounting Policies
See Additional Disclosers forming part of the Balance Sheet 24
See Accompanying Notes forming part of the Financial Statements 1 to 25

As per my attached Report of even date

For Mantu Gupta & Associates
Chartered Accountants
FRN : 332737E

Mantu Gupta
Proprietor
M.No.: 313137

Durgapur
10th August 2024

MANTU GUPTA & ASSOCIATES DURGAPUR Chartered Accountants

For and on behalf of the Board

BLUE ONYX PRIVATE LIMITED
Director

Kanchan Sasmal
Director
DIN : 02340272

BLUE ONYX PRIVATE LIMITED
Director

Sofikul Khan
Director
DIN : 08463678

M/S. BLUE ONYX PRIVATE LIMITED (CIN: U70103WB2018PTC224304)
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

Rupees In Hundred

	Notes	Year Ended 31.03.2024	Year Ended 31.03.2023
INCOME:			
Revenue From Operations	14	15,30,650.66	15,14,512.14
Other Income	15	7,066.16	10,088.63
Closing Work-in-Progress	11	4,37,735.18	1,24,733.04
		19,75,452.00	**16,49,333.81**
EXPENSES:			
Opening Work-in-Progress	11	1,24,733.04	2,34,360.30
Land Development & Construction Cost	16	16,19,357.93	12,02,496.82
Employee Benefit Expenses	17	32,593.84	30,179.60
Finance Costs		-	-
Depreciation and Amortization Expenses	18	471.76	346.35
Other Expenses	19	27,418.31	12,725.20
		18,04,574.88	**14,80,108.27**
Profit Before Tax		1,70,877.12	1,69,225.54
Tax Expense:			
(1) Current Tax	20A	44,640.42	44,376.60
(2) Deferred Tax	20B	(21.00)	28.42
Profit After Taxation		**1,26,257.70**	**1,24,820.52**
Earning per Equity Share - Basic & Diluted (Rs.)	21	315.64	312.05
Significant Accounting Policies			
See Additional Disclosers forming part of the Profit & Loss Account	25		
See Accompanying Notes forming part of the Financial Statements	1 to 25		

As per my attached Report of even date

For Mantu Gupta & Associates
Chartered Accountants
FRN : 332737E

Mantu Gupta
Proprietor
M.No.: 313137

Durgapur
10th August 2024

MANTU GUPTA & ASSOCIATES DURGAPUR Chartered Accountants

For and on behalf of the Board

BLUE ONYX PRIVATE LIMITED
Director

Kanchan Sasmal
Director
DIN : 02340272

BLUE ONYX PRIVATE LIMITED
Director

Sofikul Khan
Director
DIN : 08463678

M/s. BLUE ONYX PRIVATE LIMITED
CIN: U70103WB2018PTC224304
<u>Notes forming part of the Financial Statements</u>

SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013 under the historical cost convention. The company follows the mercantile system of accounting and recognises income and expenditure on accrual basis except in case of significant uncertainties.

2. USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Estimates and assumptions used in the preparation of the financial statements and disclosures are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements, which may differ from the actual results at a subsequent date. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

3. INVENTORIES

In accordance with AS-7 on "Accounting for Construction Contracts" issued by the ICAI, Work-in progress is valued under the percentage completion method. Based on that revenue is recognised as the contract activity progresses based on the stage of completion reached. The costs incurred in reaching the stage of completion are matched with this revenue and the proportionate value of expected revenue based on the percentage of work completed is treated as total revenue. Out of the above, amount actually received from customers and flats registered during the year is considered as turnover and the balance is taken as closing Work-in-progress in the revenue account.

4. CONSTRUCTION CONTRACTS

Stage of completion has been determined by the Management based on Contract costs incurred as a percentage of total estimated contract costs and also considering current technical data, forecasts and estimates of net expenditure to be incurred in future including for contingencies, etc.

5. REVENUE RECOGNITION

Revenue to date is computed by multiplying total estimated contract revenue by the percentage of completion. The excess of this amount over the revenue from operations reported in prior periods is the revenue that is recognized in the income statement for the current period. Out of this, total amount actually received and that receivable for flats registered during the year is considered as Revenue from operations and balance is treated as closing work in progress.
Revenue from operations is recognised on registration of flats in buyer's name or on receipt of amount from customer.

6. PROPERTY, PLANT & EQUIPMENTS

Tangible Property, Plant & Equipments are stated at cost net of recoverable taxes, trade discounts and rebates less accumulated depreciation. The cost of Tangible Fixed Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use.

Additions to assets are net of GST for which credit is claimed and allowed under the GST rules

BLUE ONYX PRIVATE LIMITED
Director

BLUE ONYX PRIVATE LIMITED
Director

MANTU GUPTA & ASSOCIATES
DURGAPUR
Chartered Accountants

7. DEPRECIATION, AMORTISATION AND DEPLETION

Depreciation on Tangible Property, Plant & Equipments is provided to the extent of depreciable amount on the Straight Line Method (SLM). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

In respect of additions or extensions forming an integral part of existing assets and spares, depreciation is provided as aforesaid over the residual life of the respective assets.

8. BORROWING COSTS

Interest and other Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets until such time as the assets are substantially ready for their intended use. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Profit and Loss Statement in the period in which they are incurred.

9. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision is recognised in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made.

Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.

Contingent assets are neither recognised nor disclosed in the financial statements.

10. EMPLOYEE BENEFITS

Short Term Employee Benefits:

The short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

Post-Employment Benefits:

Post Employment benefits payable at the time of retirement is accounted for at the time of actual payment.

11. INCOME TAXES

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realize the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

BLUE ONYX PRIVATE LIMITED
Director

BLUE ONYX PRIVATE LIMITED
Director

MANTU GUPTA & ASSOCIATES
DURGAPUR
Chartered Accountants

M/S. BLUE ONYX PRIVATE LIMITED (CIN: U70103WB2018PTC224304)

Notes forming part of the Financial Statements

	Rupees In Hundred	
	As at 31.03.2024	As at 31.03.2023

Previous year figure have been regrouped / reclassified, wherever necessary to conform to the current year presentation.

NOTE - 1

SHARE CAPITAL

	31.03.2024	31.03.2023
Authorised		
1,00,000 Equity shares of Rs. 10/- each	10,000.00	10,000.00
Issued, Subscribed & Paid Up		
40,000 Equity shares of Rs. 10/- each fully paid up in cash	4,000.00	4,000.00

Reconciliation of Share Capital:

Share Capital	No.of Shares	Share Capital
As at 01.04.2023	40,000	4,000.00
Arising on Share Issue during the year	-	-
As at 31.03.2024	40,000	4,000.00

Share Holding Pattern as on March 31, 2024:

Held by	No.of Shares	% to Equity
Directors	40,000	100.00%
	40,000	100.00%

Shareholding of 5% or more holding:

Name of the Shareholder	As on 31.03.2024		As on 31.03.2023	
	No.of Shares	% to Equity	No.of Shares	% to Equity
Kanchan Sasmal	18,000	45.00%	18,000	45.00%
Sofikul Khan	22,000	55.00%	22,000	55.00%

Shares held by Promoters at the end of the year:

Promoters Name	As on 31.03.2024		As on 31.03.2023		% Change During the Year
	No.of Shares	% to Equity	No.of Shares	% to Equity	
Kanchan Sasmal	18,000	45.00%	18,000	45.00%	-
Sofikul Khan	22,000	55.00%	22,000	55.00%	-

Terms and Rights attached to Ordinary Shares:

The Company has one class of Ordinary shares having par value of Rs. 10/- per share. Each shareholder is eligible for one vote per share held and dividend, if any, proposed by the Board of Directors subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

In the event of liquidation, the Ordinary shareholders are eligible to receive the remaining assets after discharging all liabilities of the Company in proportion to their shareholding.

NOTE - 2

RESERVES AND SURPLUS

	31.03.2024	31.03.2023
Profit & Loss A/c		
Opening	3,00,701.97	1,75,881.45
Add : Profit during the year	1,26,257.70	1,24,820.52
Closing	4,26,959.67	3,00,701.97

BLUE ONYX PRIVATE LIMITED

Director

BLUE ONYX PRIVATE LIMITED

Director

MANTU GUPTA & ASSOCIATES DURGAPUR Chartered Accountants

M/S. BLUE ONYX PRIVATE LIMITED (CIN: U70103WB2018PTC224304)
Notes forming part of the Financial Statements

Rupees In Hundred

	As at 31.03.2024	As at 31.03.2023
NOTE - 3		
LONG TERM BORROWINGS		
Secured, Guaranteed by Directors:		
Term loan from State Bank of India:	2,94,267.91	1,95,721.51
Unsecured:		
From Related Parties	41,000.00	41,000.00
From Others	-	-
	3,35,267.91	2,36,721.51

Notes:

(i) Details of terms of repayment for long-term borrowings & security provided in respect of the secured long-term borrowings:

Terms of Repayment : Repayment is set to commence from June 2024 and will be repaid in 22 monthly installments with final instalment on March 2026.

Primary security : 1. Hypothecation of Stocks, Book Debts, work in progress and other current assets of the unit purchased out of bank finance.

2. Residential plot measuring an area of 163 decimal in LR Plot no. NIL 1) Shri Kanchan Sasmal 2) Shri Sofikul Khan 4695, 4697, 4675, 4694, 4822 under LR Khatian No. 5544, 5545 within Mouza – Fuljhore, JL No LR 107, PS – Newtownship, Ward – 25 , Durgapur, Burdwan – 713202 (Dev. Agreement 3733/2022 ; Dev. POA 3749/2022).

Personal Guarantee : Mr. Kanchan Sasmal & Mr. Sofikul Khan, Directors.

(ii) The Company has not defaulted in repayment of either loans or interest thereof during the current year and in the immediately preceeding financial year.

(iii) For the current maturities of long-term borrowings, refer "Note 5 - Short Term Borrowings".

	As at 31.03.2024	As at 31.03.2023
NOTE - 4		
DEFFERED TAX LIABILITY		
Deffered Tax Liability	34.64	55.64
	34.64	55.64
NOTE - 5		
SHORT TERM BORROWINGS		
Secured		
Current maturities of Long-Term Borrowings:		
Term loan from State Bank of India	1,82,000.00	-
[Refer Note-3 for details of security & Guarantee]		
	1,82,000.00	-
NOTE - 6		
TRADE PAYABLES		
Acceptances:		
For Goods	3,12,271.85	1,37,439.89
For Expenses	7,389.69	6,735.34
	3,19,661.54	1,44,175.23

Trade Payables ageing schedule as on 31.03.2024

Particulars	Outstanding for following periods from due date of payment				Total
	< 1 Year	1 - 2 Years	2 - 3 Years	> 3 Years	
i) MSME	-	-	-	-	-
ii) Others	3,18,760.09	-	567.72	333.73	3,19,661.54

Trade Payables ageing schedule as on 31.03.2023

Particulars	Outstanding for following periods from due date of payment				Total
	< 1 Year	1 - 2 Years	2 - 3 Years	> 3 Years	
i) MSME	-	-	-	-	-
ii) Others	1,40,451.92	2,389.58	1,333.73	-	1,44,175.23

	As at 31.03.2024	As at 31.03.2023
NOTE - 7		
OTHER CURRENT LIABILITIES		
(a) Other payables :		
(i) Statutory Remittances (GST, TDS, ESIC, Professional Tax etc)	5,706.13	6,017.36
(ii) Security Deposit from Customers	3,506.63	3,506.63
	9,212.76	9,523.99
NOTE - 8		
SHORT-TERM PROVISIONS		
Provisions for Income Tax	43,027.34	42,562.26
	43,027.34	42,562.26
NOTE - 10		
OTHER NON CURRENT ASSETS		
Unsecured, considered good		
Security Deposits	25,283.01	25,283.01
	25,283.01	25,283.01

BLUE ONYX PRIVATE LIMITED
Director

BLUE ONYX PRIVATE LIMITED
Director

MANTU GUPTA & ASSOCIATES
DURGAPUR
Chartered Accountants

M/S. BLUE ONYX PRIVATE LIMITED (CIN: U70103WB2018PTC224304)

Notes forming part of the Financial Statements

Rupees In Hundred

NOTE - 9

PROPERTY, PLANT & EQUIPMENTS

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost as on 01.04.2023	Addition	Deletion	Cost as on 31.03.2024	As on 01.04.2023	During the year	Adjust-ments	Total as on 31.03.2024	As on 31.03.2024	As on 01.04.2023
Tangible Assets:										
Air Conditioner	345.00	-	-	345.00	33.04	32.78	-	65.82	279.18	311.96
CCTV	189.98	-	-	189.98	22.95	18.05	-	41.00	148.98	167.03
Weight Machine	145.00	-	-	145.00	1.43	13.78	-	15.21	129.79	143.57
Furniture & Fixture	-	1,432.00	-	1,432.00	-	49.20	-	49.20	1,382.80	-
Office Equipment	-	180.00	-	180.00	-	1.78	-	1.78	178.22	-
Computer & Accessories	1,129.72	-	-	1,129.72	415.19	356.17	-	771.36	358.36	714.53
Total	**1,809.70**	**1,612.00**	**-**	**3,421.70**	**472.61**	**471.76**	**-**	**944.37**	**2,477.33**	**1,337.09**
Previous Year	**1,021.20**	**788.50**	**-**	**1,809.70**	**126.26**	**346.35**	**-**	**472.61**	**1,337.09**	**894.94**

Notes:

1. Additions to assets are net of GST for which credit is claimed and allowed under the GST rules.

BLUE ONYX PRIVATE LIMITED

Director

BLUE ONYX PRIVATE LIMITED

Director

MANTU GUPTA & ASSOCIATES * Chartered Accountants * DURGAPUR

M/S. BLUE ONYX PRIVATE LIMITED (CIN: U70103WB2018PTC224304)

Notes forming part of the Financial Statements

Rupees In Hundred

NOTE - 11

INVENTORIES

	As at 31.03.2024	As at 31.03.2023
Opening Work in Progress	1,24,733.04	2,34,360.30
Increase / (Decrease) during the year	3,13,002.14	(1,09,627.26)
Closing Work in Progress	4,37,735.18	1,24,733.04

NOTE - 12

CASH AND CASH EQUIVALENTS

	As at 31.03.2024	As at 31.03.2023
(a) Cash in Hand	2,180.98	4,627.93
(b) Bank Balances		
Balance with Banks - In Current Accounts	3,34,133.68	1,00,301.33
	3,36,314.66	1,04,929.26

NOTE -13

OTHER CURRENT ASSETS

Unsecured, Considered Good

	As at 31.03.2024	As at 31.03.2023
(a) Advances Recoverable in Cash or Kind	4,80,603.68	4,46,958.20
(b) Advance Income Tax & TDS	37,750.00	34,500.00
	5,18,353.68	4,81,458.20

NOTE - 14

REVENUE FROM OPERATIONS

	As at 31.03.2024	As at 31.03.2023
Received / Receivables During the year	15,47,155.56	15,29,663.76
Less: Duties & Taxes	16,504.90	15,151.62
	15,30,650.66	15,14,512.14

NOTE - 15

OTHER INCOME

	As at 31.03.2024	As at 31.03.2023
Booking Cancellation Charges	663.32	825.20
Income From Brokerage & Commission	6,402.84	9,263.43
	7,066.16	10,088.63

NOTE - 16

LAND DEVELOPMENT & CONSTRUCTION COST

	As at 31.03.2024	As at 31.03.2023
Land & Development Cost	2,14,517.30	20.00
Advertisement	-	9,919.73
Brokerage & Commission	54,850.00	10,763.93
Weightment Expenses	11.70	26.50
Electricity Charges	1,524.11	1,368.67
Holding Tax	187.54	149.35
Printing & Stationary	-	88.45
Professional Charges	9,643.60	6,787.47
Postage & Courier Charges	-	1.23
Security Guard Charges	-	11,186.96
Fire & Safety Expenses	2,269.96	1,000.00
Insurance Charges	1,202.73	-
Legal Expenses	-	200.00
Bank Charges	-	7,440.25
Fuel Expenses	38.00	1,349.40
JCB Hire Charges	434.18	1,209.89
Interest on Term Loan	36,443.92	2,267.00
Water Charges	9.00	280.50
Water Connection Charges	-	67,352.50
Transportation Charges	-	282.00
Travelling & Conveyance	-	310.80
Repair & Maintanance	-	275.30
Registration Fees	-	18,970.48
Rates & Taxes	268.44	9,481.51
Construction Material & Labour Charges	12,97,957.45	10,51,764.90
	16,19,357.93	12,02,496.82

BLUE ONYX PRIVATE LIMITED

Director

BLUE ONYX PRIVATE LIMITED

Director

MANTU GUPTA & ASSOCIATES
DURGAPUR
Chartered Accountants

M/S. BLUE ONYX PRIVATE LIMITED (CIN: U70103WB2018PTC224304)
Notes forming part of the Financial Statements

Rupees In Hundred

	As at 31.03.2024	As at 31.03.2023
NOTE - 17		
EMPLOYEE BENEFIT EXPENSE		
Salary, Wages, Bonus & Allowances	20,040.00	17,824.51
Directors Salary	12,000.00	12,000.00
Staff Welfare Expenses	-	355.09
Employer's Contribution Towards ESIC	553.84	-
	32,593.84	30,179.60
NOTE - 18		
DEPRECIATION & AMORTISATION EXPENSE		
Depreciation	471.76	346.35
	471.76	346.35
NOTE - 19		
OTHER EXPENSES		
Auditor's Remuneration (Refer Note)	500.00	500.00
Advertisement & Sales Promotion	7,022.79	300.00
Bank Charges	114.23	56.47
Electricity Charges	251.79	235.50
General Expenses	589.29	793.29
Water Charges	-	80.32
Postage & Courier	137.59	145.35
Printing & Stationery	530.54	587.74
Professional Chagres	1,050.00	1,071.00
Rates & Taxes	2,183.46	2,749.20
Rent	1,860.00	1,860.00
Repairs & Maintanence	339.12	658.50
ROC Filing Fees	12.00	52.00
Security Guard Charges	10,994.83	-
Subcription & Donation	825.00	2,842.02
Telephone Charges	348.67	358.06
Travelling & Conveyance	659.00	435.75
	27,418.31	12,725.20
Note : Payments to the Auditors Comprises :		
As Auditors - Statutory Audit	450.00	450.00
As Auditors - Tax Audit	50.00	50.00
GST	-	-
	500.00	500.00
NOTE - 20		
(A) Current Tax	43,027.34	42,562.26
IT for Earlier Years	1,613.08	1,814.34
	44,640.42	44,376.60
(B) Deferred Tax	(21.00)	28.42
NOTE - 21		
EARNINGS PER SHARE		
Net Profit as per Profit & Loss Account	1,26,257.70	1,24,820.52
Profit available to Equity Shareholders	1,26,257.70	1,24,820.52
No. of Equity Shares:(In Hundred)		
From Opening	400.00	400.00
	400.00	400.00
Weighted No. of Equity Share:(In Hundred)		
From Opening	400.00	400.00
Weighted Average Number of Share - for Basic & Diluted EPS	400.00	400.00
Earnings Per Share - Basic & Diluted (Rs.)	315.64	312.05

BLUE ONYX PRIVATE LIMITED
Director

BLUE ONYX PRIVATE LIMITED
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M/S. BLUE ONYX PRIVATE LIMITED (CIN: U70103WB2018PTC224304)
Notes forming part of the Financial Statements

Rupees In Hundred

	As at 31.03.2024	As at 31.03.2023

NOTE - 22
RELATED PARTY DISCLOSURES :
As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

(i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Sl. No.	Name of the Related Party	Relationship
1	Kanchan Sasmal	Director
2	Sofikul Khan	Director
3	Surat Sasmal	Relative of Director
4	Metroplex Developers & Traders	Associate Concern
5	R K Enterprise	Associate Concern
6	SSK Infra	Associate Concern

(ii) Transactions during the year with related parties :

Sl.No.	Name of the Related Party	Nature of Transactions	31.03.2024	31.03.2023
1	Kanchan Sasmal	Salary to Director	6,000.00	6,000.00
2	Sofikul Khan	Salary to Director	6,000.00	6,000.00
3	Surat Sasmal	Repayment of Loan	-	4,000.00
4	Kanchan Sasmal	Loan Taken	-	5,000.00
5	Sofikul Khan	Loan Taken	-	5,000.00
6	Metroplex Developers & Traders	Purchase of Material	1,37,431.00	35,250.30
7	R K Enterprise	Purchase of Material	1,36,996.60	-
8	SSK Infra	Purchase of Material	38,023.50	38,438.76
9	ABS Industries	Purchase of Material	25,000.77	-

(iii) Closing Balance:

Sl. No.	Name of the Related Party	Nature of Transactions	31.03.2024	31.03.2023
1	Kanchan Sasmal	Salary Payable	344.00	344.00
2	Sofikul Khan	Salary Payable	344.00	344.00
3	Kanchan Sasmal	Loan Outstanding	31,000.00	31,000.00
4	Sofikul Khan	Loan Outstanding	10,000.00	10,000.00
5	Metroplex Developers & Traders	Creditors	1,11,694.58	35,250.30
6	R K Enterprise	Creditors	85,144.69	-
7	SSK Infra	Creditors	38,023.50	38,438.76
8	ABS Industries	Creditors	-	-

NOTE - 23
CONTINGENT LIABILITIES AND COMMITMENTS

	31.03.2024	31.03.2023
(A) Contingent Liabilities	NIL	NIL
(B) Commitments	NIL	NIL

BLUE ONYX PRIVATE LIMITED
Director

BLUE ONYX PRIVATE LIMITED
Director

MANTU GUPTA & ASSOCIATES
DURGAPUR
Chartered Accountants

M/S. BLUE ONYX PRIVATE LIMITED (CIN: U70103WB2018PTC224304)
Notes forming part of the Financial Statements

NOTE - 24
ADDITIONAL REGULATORY INFORMATION RELATED WITH BALANCE SHEET

i) The Company has not Revalued any of its Property, Plant and Equipment during the F.Y. 2023-24.

ii) **Capital Work-In-Progress**
There is no Capital work in progress.

iii) **Intangible Assets under development**
There is no Intangible Assets under development

iv) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

v) Discloser with respect to borrowings from banks or financial institutions on the basis of Security of current assets:

whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts	Yes

vi) The Company is not a declared wilful defaulter by any bank or financial Institution or other lender.

vii) The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956

viii) There are no Charges or Satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

ix) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017

x) Ratios in compliance with Schedule - III requirement are as follows:

Rupees In Hundred

Ratio	Formula	FY 2023-24 Amount	FY 2023-24 Ratio	FY 2022-23 Amount	FY 2022-23 Ratio
a) Current Ratio	Current Assets / Current Liabilities	1292403.45 / 553901.64	2.33	711120.50 / 196261.48	3.62
Changes: **-35.64%**	Reason: **NA**				
b) Debt-Equity Ratio	Total Debts / Shareholder's Fund	335267.91 / 430959.67	0.78	236721.51 / 304701.97	0.78
Changes: **0.00%**	Reason: **Total Debt increased as the company availed Term Loan from Bank.**				
c) Debt Service Cove	Earnigs Before Interest and Tax (EBIT) / Interest + Installments of Borrowings (principal)	170877.12 / 36,443.92	4.69	169225.54 / 2,267.00	74.65
Changes: **-93.72%**					
d) Return on Equity Ratio	Profit After Tax / Shareholder's Fund	126257.70 / 430959.67	0.29	124820.52 / 304701.97	0.41
Changes: **-29.27%**	Reason: **ROE Ratio declined as a result of incresae in Shareholder's funds.**				
e) Inventory Turnover Ratio	Sales / Average Inventory of WIP	1530650.66 / 281234.11	5.44	1514512.14 / 179546.67	8.44
Changes: **-35.55%**	Reason: **Inventory TO Ratio impacted on a/c of Inventory**				
f) Trade Receivables Turnover Ratio	Gross Sales / Average Trade Receivables	1530650.66 / -	Nil	1514512.14 / -	Nil
Changes: **NA**					

BLUE ONYX PRIVATE LIMITED
Director

BLUE ONYX PRIVATE LIMITED
Director

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Chartered Accountants

g)	Trade Payables Turnover Ratio	=	Material & Labour / Average Trade Payables	=	1297957.45 / 231918.39	5.60	1051764.90 / 165169.57	6.37

Changes: -12.09%

M/S. BLUE ONYX PRIVATE LIMITED (CIN: U70103WB2018PTC224304)

Notes forming part of the Financial Statements

Rupees In Hundred

					FY 2023-24 Amount		FY 2022-23 Amount	
h)	Net Capital Turnover Ratio	=	Total Sales / Closing Average Working Capital	=	1530650.66 / 626680.42	2.44	1514512.14 / 381794.87	3.97

Changes: -38.54%
Reason: **NCTO Ratio impacted on a/c of increase in Current Assets**

i)	Net Profit Ratio	=	Profit After Tax / Net Sales	*100=	126257.70 / 1530650.66	8.25%	124820.52 / 1514512.14	8.24%

Changes: 0.12%

j)	Return on Capital employed	=	Earnigs Before Interest and Tax (EBIT) / Capital Employed	*100=	170877.12 / 766227.58	22.30%	169225.54 / 541423.48	31.26%

Changes: -28.66%
Reason: **ROCE fell down on a/c of availment of Term Loan**

xi) The Company has not entered into any scheme of arrangement during the F.Y. 2023-24 which required to be approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013

xii) Discloser regarding Utilisation of Borrowed funds and share premium:

A) The Company has not Advanced or Loaned or Invested funds (either borrowed funds or share premium or any other sources or kind of funds) or provided any guarantee or security or the like to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise).

B) The Company has not received any fund during the Financial year 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 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.

NOTE - 25

ADDITIONAL REGULATORY INFORMATION RELATED WITH PROFIT AND LOSS ACCOUNT

i Discloser relating Undisclosed Income

Date of discloser to Income Tax Authority	Nature of Undisclosed Income / Asset	Amount
Nil	Nil	Nil

ii The Company is not covered under section 135 of the companies act and the relevant information are not applicable.

iii The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year 2023-24 and hence the relevant disclosure are not applicable.

As per my attached Report of even date

For Mantu Gupta & Associates
Chartered Accountants
FRN : 332737E

MANTU GUPTA & ASSOCIATES DURGAPUR Chartered Accountants

Mantu Gupta
Proprietor
M.No.: 313137

Durgapur
10th August 2024

For & on Behalf of the Board

BLUE ONYX PRIVATE LIMITED
Director

Kanchan Sasmal
Director
DIN : 02340272

BLUE ONYX PRIVATE LIMITED
Director

Sofikul Khan
Director
DIN : 08463678