

AUDIT REPORT & ACCOUNTS

(FINANCIAL YEAR 2022-23)

OF

KALIM ESTATES PRIVATE LIMITED

AUDITOR: MSSR & ASSOCIATES
Chartered Accountants
Kolkata



Independent Auditor's Report

To the Members of KALIM ESTATES PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **KALIM ESTATES PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March, 2023, and the statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, its profit/loss for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.





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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are not responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.





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

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

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 and 4 of the 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 Companies Act, 2013, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the 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, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

18, Rabindra Sarani, Poddar Court Gate-2, Room No. - 25, Kolkata-700001

Email: ca.mkpaudit@gmail.com, Mob.: 9883404614





MSSR & ASSOCIATES

Chartered Accountant

iv.

a. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("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 belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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; and

c. Based on such audit procedures that were 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. No dividend has been declared during the financial year 2022-23.



For MSSR & ASSOCIATES
Chartered Accountants
FRN: 327104E

RASHMI KOTRIWAL
(PARTNER)
Membership No. 067500

Place: KOLKATA
Date: 24/09/2023
UDIN:23067500BHAULF1044

KALIM ESTATES PRIVATE LIMITED
(Formerly Known As Vighnaraja Realtors Private Limited)

(All amounts in Rs. thousands, unless otherwise stated)

Balance Sheet as at 31st March 2023

	Note No.	As at 31st March 2023	As at 31st March 2022
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	1	100.00	100.00
Reserves and surplus	2	(8,352.20)	(8,132.26)
Money received against share warrants		-	-
		(8,252.20)	(8,032.26)
Share application money pending allotment			
Non-current liabilities			
Long-term borrowings	3	8,910.55	8,871.20
		8,910.55	8,871.20
Current liabilities			
Trade payables	4	-	-
(A) Micro enterprises and small enterprises		-	-
(B) Others		5,651.43	3,325.28
Other current liabilities	5	17,092.49	2,731.14
Short-term provisions		-	-
		22,743.92	6,056.42
TOTAL		23,402.27	6,895.37
ASSETS			
Non-current assets			
Properties, Plant & Equipments and Intangible Assets	6	-	-
Property, Plant & Equipment		69.71	83.89
Deferred tax assets (net)	7	115.13	115.13
		184.84	199.01
Current assets			
Current investments		-	-
Inventories	8	11,269.92	1,007.74
Trade Receivables	8A	-	-
Cash and Bank Balances	9	2,654.39	615.65
Short-term loans and advances	10	9,293.12	5,072.97
		23,217.43	6,696.35
TOTAL		23,402.26	6,895.37

Significant Accounting Policies & Notes to the account 34

The schedule referred above form an integral part of the Accounts Audit Report as on even date attached

For MSSR & ASSOCIATES
Chartered Accountants
(FRN: 327104E)

Rashmi Kotriwal
Rashmi Kotriwal
Partner
Membership No.: 067500
Place: KOLKATA
Date: 24/09/2023
UDIN: 23067500BHAULF1044



For & On Behalf of Board

KALIM ESTATES PVT. LTD.

[Signature]
Director

KALIM ESTATES PVT. LTD.

[Signature]
Director

KALIM ESTATES PRIVATE LIMITED
(Formerly Known As Vighnaraja Realtors Private Limited)

(All amounts in Rs. thousands, unless otherwise stated)

Statement of Profit and loss for the year ended 31st March 2023

Particulars	Note No.	2022-23	2021-22
Revenue			
Revenue from operations		-	-
Other income	11	11.15	3,424.25
Total revenue		11.15	3,424.25
Expenses			
Cost of Raw Material Consumed	12	4,883.22	759.36
Purchase of stock-in-trade		-	-
Changes in inventories of Finished Goods, Work-in-Progress & Stock-in-Trade	13	(10,262.19)	(1,007.74)
Employee benefit expenses	14	2,814.66	226.68
Finance costs	15	-	-
Depreciation and amortization expenses	6	14.18	20.51
Other expenses	16	2,781.22	265.60
Total expenses		231.09	264.41
Profit before exceptional, extraordinary items and tax		(219.94)	3,159.83
Exceptional items		-	-
Profit before extraordinary items and tax		(219.94)	3,159.83
Extraordinary items		-	-
Profit before tax		(219.94)	3,159.83
Tax expenses			
Current tax		-	-
Deferred tax		-	722.23
Excess/short provision relating earlier year tax		-	-
Profit(Loss) for the period from continuing operations		(219.94)	2,437.61
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from discontinuing operations (after tax)		-	-
Profit/(loss) for the year		(219.94)	2,437.61
Earnings per share	17		
Basic			
Before extraordinary Items		(21.99)	243.76
After extraordinary Adjustment		(21.99)	243.76
Diluted			
Before extraordinary Items		(21.99)	243.76
After extraordinary Adjustment		(21.99)	243.76

Significant Accounting Policies & Notes to the account

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The schedule referred above form an integral part of the Accounts

Audit Report as on even date attached

For MSSR & ASSOCIATES

Chartered Accountants

(FRN: 327104E)

Rashmi Kotriwal
RASHMI KOTRIWAL

PARTNER

Membership No.: 067500

Place: KOLKATA

Date: 24/09/2023

UDIN: 23067500BHAULF1044



For & On Behalf of Board of Directors

KALIM ESTATES PVT. LTD.

[Signature]
Director

KALIM ESTATES PVT. LTD.

[Signature]
Director

KALIM ESTATES PRIVATE LIMITED
(Formerly Known As Vighnaraja Realtors Private Limited)

(All amounts in Rs. thousands, unless otherwise stated)

Notes to Financial statements for the year ended 31st March 2023

The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.

1. Share Capital

Particulars	As at 31st March 2023		As at 31st March 2022	
Authorised :				
10,000 (31/03/2022:10,000) Equity shares of Rs. 10.00/- par value		100.00		100.00
Issued :				
10,000 (31/03/2022:10,000) Equity shares of Rs. 10.00/- par value		100.00		100.00
Subscribed and paid-up :				
10,000 (31/03/2022:10,000) Equity shares of Rs. 10.00/- par value		100.00		100.00
Total		100.00		100.00

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period
Equity shares

Particulars	As at 31st March 2023		As at 31st March 2022	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	10,000.00	100.00	10,000.00	100.00
Issued during the Period	-	-	-	-
Redeemed or bought back during the period	-	-	-	-
Outstanding at end of the period	10,000.00	100.00	10,000.00	100.00

Right, Preferences and Restriction attached to shares
Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Shares held by holding company/ultimate holding company and/ or their subsidiaries/ associates

Name of the Company	As at 31st March 2023		As at 31st March 2022	
	No. of Shares	Amount	No. of Shares	Amount
Holding Company	-	-	-	-
NA	-	-	-	-
Total	-	-	-	-

Details of shareholders holding more than 5% shares in the company

Name of Shareholders	Type of Share	As at 31st March 2023		As at 31st March 2022	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Firdous Kalim	Equity [NV: 10.00]	5,000.00	50.00	5,000.00	50.00
Tausif kalim	Equity [NV: 10.00]	5,000.00	50.00	5,000.00	50.00
Total :		10,000.00	100.00	10,000.00	100.00

Details of shareholdings by the Promoter's of the Company as on 31/03/2023

Promoter Name	As at 31st March 2023		As at 31st March 2022		% change during the year
	Number of shares	% of total shares	Number of shares	% of total shares	
Firdous Kalim	5,000	50.00%	5,000	50.00%	0.00%
Tausif Kalim	5,000	50.00%	5,000	50.00%	0.00%
Total	10,000	100.00%	10,000	100.00%	

Details of shareholdings by the Promoter's of the Company as on 31/03/2022

Promoter Name	As at 31st March 2022		As at 31st March 2021		% change during the year
	Number of shares	% of total shares	Number of shares	% of total shares	
Firdous Kalim	5,000	50.00%	5,000	50.00%	0.00%
Tausif Kalim	5,000	50.00%	5,000	50.00%	0.00%
Total	10,000	100.00%	10,000	100.00%	

KALIM ESTATES PVT. LTD.

KALIM ESTATES PVT. LTD.

Director

Director



KALIM ESTATES PRIVATE LIMITED
(Formerly Known As Vighnaraja Realtors Private Limited)

2. Reserves and Surplus

Particulars	2022-23	2021-22
Surplus		
Opening Balance	(8,132.26)	(10,569.87)
(+) Net profit/(Net loss) for the Current Year	(219.94)	2,437.61
Closing balance	(8,352.20)	(8,132.26)
Total	(8,352.20)	(8,132.26)

3. Long-Term Borrowings

Particulars	2022-23	2021-22
Secured Loan		
From Bank	-	-
Unsecured		
Loans and Advances from Related Parties	8,910.55	8,871.20
Total	8,910.55	8,871.20

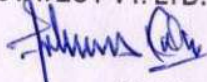
4. Trade Payables

Particulars	2022-23	2021-22
(A) Micro enterprises and small enterprises	-	-
(B) Others	5,651.43	3,325.28
Total	5,651.43	3,325.28

4.1 Based on the information available with the Company, there are no outstanding dues and payments made to any supplier of goods and services beyond the specified period under Micro, Small and Medium Enterprises Development Act, 2006 [MSMED Act]. There is no interest payable or paid to any suppliers under the said Act.

4.2 The ageing schedule of Trade Payables is as per Annexure to notes 4.2

KALIM ESTATES PVT. LTD.


Director

KALIM ESTATES PVT. LTD.


Director



KALIM ESTATES PRIVATE LIMITED
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5. Other Current Liabilities

Particulars	2022-23	2021-22
Others payables		
Withholding taxes payable	-	0.45
Service tax payable	1,998.97	1,998.97
GST Payable	407.37	21.43
TDS Payable	39.44	-
Salary Payable	41.00	76.00
Advance received from customers/flat buyers	13,206.06	628.57
Other Advances	1,399.66	5.72
Total	17,092.49	2,731.14

7. Deferred Tax Assets (Net)

Particulars	2022-23	2021-22
Deferred tax assets		
Deferred tax asset	115.13	115.13
Gross deferred tax asset	115.13	115.13
Net deferred tax assets	115.13	115.13

8. Inventories

Particulars	2022-23	2021-22
(Valued at cost or NRV Whichever is lower unless otherwise stated)		
Work-in-progress	11,269.92	1,007.74
Total	11,269.92	1,007.74

8A. Trade Receivables

Particulars	2021-22	2021-22
Trade Receivables	-	-
Total	-	-

8A.1 The ageing schedule of Trade receivable is as per Annexure to notes 8A.1

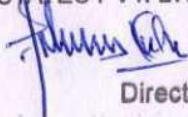
9. Cash & Bank Balances

Particulars	2022-23	2021-22
Cash & Cash Equivalents		
In Current Account	2,327.72	531.43
Cash on hand	326.67	84.22
Total	2,654.39	615.65

10. Short term loans & advances

Particulars	2022-23	2021-22
Security Deposit		
Unsecured, considered good	100.00	100.00
	100.00	100.00
Loans and advances		
Unsecured, considered good	5,581.28	2,460.00
	5,581.28	2,460.00
Other loans and advances		
GST Credit	16.78	16.78
Service Tax Cenvat receivable	1,675.38	1,675.38
Retention Money	737.58	737.58
GST Cash Ledger	76.10	-
Advances to Creditors	1,106.00	83.24
	3,611.83	2,512.97
Total	9,293.12	5,072.97

KALIM ESTATES PVT. LTD.


Director

KALIM ESTATES PVT. LTD.


Director



KALIM ESTATES PRIVATE LIMITED
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11. Other Income

Particulars	2022-23	2021-22
Profit on sale of Car	-	2,797.88
Others Income	11.15	-
Liability written Off /other Income	-	626.37
Total	11.15	3,424.25

12. Cost of material Consumed

Particulars	2022-23	2021-22
Inventory at the beginning	-	-
Add: Purchase		
Raw Material	4,883.22	759.36
	4,883.22	759.36
Less: Inventory at the end	-	-
Total	4,883.22	759.36

13. Changes in inventories

Particulars	2022-23	2021-22
Inventory at the end of the year		
Work-in-Progress	11,269.92	1,007.74
	11,269.92	1,007.74
Inventory at the beginning of the year		
Work-in-Progress	1,007.74	-
	1,007.74	-
(Increase)/decrease in inventories		
Work-In-Progress	(10,262.19)	(1,007.74)
	(10,262.19)	(1,007.74)

14. Employee benefit expenses

Particulars	2022-23	2021-22
Salaries and Wages		
Salary and wages	2,814.66	226.68
Total	2,814.66	226.68

15. Finance cost

Particulars	2022-23	2021-22
Interest	-	-
Total	-	-

16. Other expenses

Particulars	2022-23	2021-22
Auditor Remuneration (As audit fee)	30.00	15.00
Bank charges	7.24	8.05
Architect Fees & Design Work	288.76	56.00
Repair and Maintenance	5.63	3.52
Rent	62.00	20.00
Electricity/Utility expense	56.31	3.95
Printing and stationery	62.06	28.70
Amount written off	-	87.74
Interest on TDS	1.32	0.17
Security Expense	-	7.89
Filing Fee	-	14.50
Advertising Expenses	494.39	-
Delivery Charges	32.37	-
Conveyance expenses	10.00	-
Property Tax	1,371.44	-
Profession Tax Renewal	2.50	-
Brokerage & Commission	40.00	-
General Expense	0.10	-
Site Expense	309.25	10.00
Late Fee Under P Tax/GST	7.86	10.10
Total	2,781.22	265.60

17. Earnings Per Share

Particulars	2022-23	2021-22
Basic		
Profit after tax (A)	(219.94)	2,437.61
Weighted average number of shares outstanding (B) (in thousands)	10.00	10.00
Basic EPS (A / B)	(21.99)	243.76
Face value per share	10.00	10.00

KALIM ESTATES PVT. LTD.

[Signature]
Director

KALIM ESTATES PVT. LTD.

[Signature]
Director



KALIM ESTATES PRIVATE LIMITED

(Formerly Known As Vighnaraja Realtors Private Limited)

Notes forming part of the Financial Statements for the year ended 31st March, 2023

(All amounts in Rs. thousands, unless otherwise stated)

Annexure to Note No. 4.2 of Trade Payables**Trade Payables ageing schedule**

As at March 2023 Particulars	Payables Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed						
(i) MSME	-	-	-	-	-	
(ii) Others	-	3,024.13	15.00	-	2,612.30	
Disputed						
(i) MSME	-	-	-	-	-	
(ii) Others	-	-	-	-	-	
Total	-	3,024.13	15.00	-	2,612.30	
					5,651.43	

KALIM ESTATES PVT. LTD.

Director

KALIM ESTATES PVT. LTD.

Director



KALIM ESTATES PRIVATE LIMITED
(Formerly Known As Vighnaraja Realtors Private Limited)
 Notes forming part of the Financial Statements for the year ended 31st March, 2023
 (All amounts in Rs. thousands, unless otherwise stated)

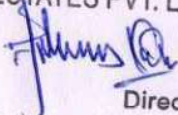
Annexure to Note No. 8A.1 of Trade Receivables
Ageing for trade receivables from the date of transaction for each of the category
As at 31st March, 2023

Particulars	Not Due	Outstanding for following periods from due date of Receipts					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables-considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
Less: Provision for doubtful receivable (Disputed + Undisputed)	-	-	-	-	-	-	-
	-	-	-	-	-	-	-

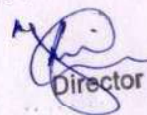
As at 31st March, 2022

Particulars	Not Due	Outstanding for following periods from due date of Receipts					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables-considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
Less: Provision for doubtful receivable (Disputed + Undisputed)	-	-	-	-	-	-	-
	-	-	-	-	-	-	-

KALIM ESTATES PVT. LTD.


 Director

KALIM ESTATES PVT. LTD.


 Director



KALIM ESTATES PRIVATE LIMITED
(Formerly Known As Vighnaraja Realtors Private Limited)

(All amounts in Rs. thousands, unless otherwise stated)

6. Property, Plant & Equipments and Intangible Assets Chart as at 31st March 2023

Assets	Gross Block				Accumulated Depreciation/ Amortisation			Net Block	
	Useful Life (In Years)	Balance as at 1st April 2022	Additions during the	Deletion during the	Balance as at 31st March 2023	Balance as at 1st April 2022	Deletion / during the year adjustment	Balance as at 31st March 2023	Balance as at 31st March 2022
A Property, Plant & Equipment									
Own Assets									
Motor car	8	6,602.24	-	-	73.88	6,602.24	-	-	-
Computer	3	73.88	-	-	183.75	28.21	7.26	35.47	38.41
Hoist	15	183.75	-	-	4.69	146.51	6.74	153.25	30.50
Pump	15	4.69	-	-	3.71	3.71	0.18	3.89	0.80
Total (A)		6,864.55	-	-	262.32	6,780.67	14.18	192.61	69.71
P.Y Total		8,709.80	56.88	1,902.12	6,864.55	6,760.16	20.51	6,780.67	83.89
									1,949.64

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(All amounts in Rs. thousands, unless otherwise stated)

Note No. 18 Related Party Transactions

A. List of Related Parties:-

FIRDOUS KALIM TAUSIF KALIM	KEY MANAGERIAL PERSONS
BRICKS & BLOCKS MANUFACTURERS KALIM GLOBAL COMMERCIAL MOTOR PVT LTD KALIM INFRASTRUCTURE PRIVATE LIMITED	KMP/RELATIVE CAN EXERCISE INFLUENCE
NEHSAT KALIM OVAISH KALIM	RELATIVE OF KMP

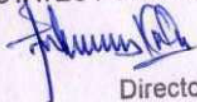
B. Transactions With Related Parties:

PARTICULARS	KMP	KMP/RELATIVE CAN EXERCISE INFLUENCE	RELATIVE
Unsecured Loan	1,741.78	(1,702.43)	-
TOTAL	1,741.78	(1,702.43)	-

C. Closing Balance of Related Parties as Required By AS18:-

PARTICULARS	KMP	KMP/RELATIVE CAN EXERCISE INFLUENCE	RELATIVE
Unsecured Loan	6,390.26	1,268.47	1,251.82
TOTAL	6,390.26	1,268.47	1,251.82

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Notes forming part of the Financial Statements for the year ended 31st March, 2023

(All amounts in Rs. thousands, unless otherwise stated)

Note No. 19

The title deeds of Land (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) included in property, plant and equipment, Investment Property and Inventories which is held in the name of the Company. Further the factory building is self constructed, hence no separate registration is required.

Note No. 20

Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties: NA

Note No. 21

Capital Work in Progress - NA

Note No. 22

Intangible Assets under Development - NA

Note No. 23

Details of Benami Property held:

The company do not have any Benami Property, where any proceedings has been initiated or pending against the company for holding any Benami Property under the benami transactions (Prohibition) Act, 1988 and Rules made thereunder.

Note No. 24

Reconciliation of quarterly returns or statements of current assets filed with banks or financial institutions: Since the company has not availed any credit facilities from Bank/Financial Institutions on the basis of security of current assets of the company, hence no reconciliation is provided.

Note No. 25

Willful Defaulter: Tho company has not been declared as willful defaulter by any Bank/Financial Institutions.

Note No. 26

Relationship with Struck off Companies: 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.

Note No. 27

Registration of charges or satisfaction with Registrar of Companies: The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

Note No. 28

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

Note No. 29

Utilisation of Borrowed funds and share premium:

- (i) 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:
- (a) 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
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

- (ii) 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:

- (a) 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
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

Note No. 30

Undisclosed income: The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous 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).

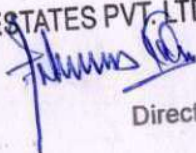
Note No. 31

Corporate Social Responsibility: The provision of section 135 of the Companies Act, 2013 does not apply to the company.

Note No. 32

Details of Crypto Currency or Virtual Currency: The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

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Director

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Director



KALIM ESTATES PRIVATE LIMITED
(Formerly Known As Vignnaraja Realtors Private Limited)

Notes forming part of the Financial Statements for the year ended 31st March, 2023
(All amounts in Rs. thousands, unless otherwise stated)

Note No. 33
Ratios

S No.	Ratio	Formula	Particulars		Ratio as on 31st March, 2023	Ratio as on 31st March, 2022	Variation %	Reason (If variation is more than 25%)
			Numerator	Denominator				
(a)	Current Ratio	Current Assets / Current Liabilities	Current Assets = Inventories + Current Investment + Trade Receivable + Cash & Cash Equivalents + Other Current Assets + Contract Assets + Assets held for Sale	Current Liability = Short term borrowings + Trade Payables + Other financial Liability + Current tax (Liabilities) + Contract Liabilities + Provisions + Other Current Liability	1.021	1.105	-7.67%	Not Applicable
(b)	Debt-Equity Ratio	Debt / Equity	Debt= long term borrowing	Equity= Share capital + Reserve and Surplus	(1.080)	(1.104)	-2.23%	Not Applicable
(c)	Debt Service Coverage Ratio	Net Operating Income / Debt Service	Net Operating Income= Net profit after taxes + Non-cash operating expenses + finance cost	Debt Service = Interest & Lease Payments + Principal Repayments	5.230	0.575	807.28%	Variation is due to change of net profit in the current year.
(d)	Return on Equity Ratio	Profit after tax less pref. Dividend x 100 / Shareholder's Equity	Net income= Net Profits after taxes - Preference Dividend	Shareholder's Equity	0.027	(0.303)	-108.78%	Variation is due to change of net profit in the current year.
(e)	Inventory Turnover Ratio	Cost of Goods Sold / Average Inventory	Cost of Goods Sold	(Opening Inventory + Closing Inventory) / 2	-	-	#DIV/0!	Not Applicable
(f)	Trade Receivables Turnover Ratio	Net Credit Sales / Average Trade Receivables	Net Credit Sales	(Opening Trade Receivables + Closing Trade Receivables) / 2	-	-	#DIV/0!	Not Applicable
(g)	Trade Payables Turnover Ratio	Net Credit Purchases / Average Trade Payables	Net Credit Purchases	(Opening Trade Payables + Closing Trade Payables) / 2	-	-	#DIV/0!	Not Applicable
(h)	Net Capital Turnover Ratio	Revenue / Average Working Capital	Revenue	Average Working Capital= Average of Current assets - Current liabilities	-	-	#DIV/0!	Not Applicable
(i)	Net Profit Ratio	Net Profit / Net Sales	Net Profit	Net Sales	-	-	#DIV/0!	Not Applicable
(j)	Return on Capital Employed	EBIT / Capital Employed	EBIT= Earnings before interest and taxes	Capital Employed= Total Assets - Current Liability	(0.334)	3.765	-108.87%	Variation is due to change of net profit in the current year.
(k)	Return on Investment	Net Profit / Net Investment	Net Profit	Net Investment= Net Equity	0.027	(0.303)	-108.78%	Variation is due to change of net profit in the current year.



KALIM ESTATES PVT. LTD.

KALIM ESTATES PVT. LTD.

[Signature]

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Director

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KALIM ESTATES PRIVATE LIMITED
(Formerly Known As Vighnaraja Realtors Private Limited)

ACCOUNTING POLICIES & NOTES ON ACCOUNTS

Note:34

SIGNIFICANT ACCOUNTING POLICY

Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention, except for certain fixed assets which are revalued, in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013.

Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

Inventories

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other direct & indirect cost as per requirement of notified AS-2 issued by ICAI.

Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection as per requirement of notified AS-9 issued by ICAI.

Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. 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 Profit and Loss account.

Provision for Current and Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

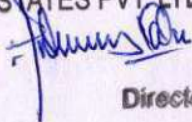
Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

Employee Benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered. Currently the company is not liable to pay any Post employment and other long term employee benefits.

KALIM ESTATES PVT. LTD.


Director



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Director

GENERAL NOTES TO ACCOUNTS:

1. Sundry Creditors, Sundry Debtors, Loans & Advances have been taken at their book value subject to confirmation and reconciliation.
2. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
3. Earning/Outgo in Foreign Exchange:

Earning/Outgo in Foreign Exchange	Current Year	Previous Year
Earning in Foreign Exchange	Nil	Nil
Expenditure in foreign currency On account of expenses	Nil	Nil
Expenditure in foreign currency Purchase of Capital Goods	Nil	Nil

4. The company has not received intimation from vendors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to their outstanding amount and interest have not been made.
5. All assets and liabilities are presented as Current or Non-current as per criteria setout in Revised Schedule VI to the Company's Act, 1956 Notified by the Ministry of Corporate affairs vide Notification No. SO447 (E) Dated 28th of February,2011 and SO653(E) Dated 30th March,2011. Based on the nature of operation of the company and realization from the trade receivable, the company has ascertained its operating cycle of less than 12 months. Accordingly, 12 months period has been considered for the purpose of Current /Non-current classification of assets & liabilities.
6. Previous year figures have been regrouped or rearranged whenever necessary.

Signature to notes 1 to 34

In terms of Our Separate Audit Report of Even Date Attached.

As per our report of even date

For and on behalf of the Board

For **MSSR & ASSOCIATES**

Chartered Accountants

Firm Reg. No: 327104E

RASHMI KOTRIWAL

PARTNER

Membership No.: 067500

Address: Kolkata

Date: 24/09/2023

UDIN: **23067500BHAULF1044**



KALIM ESTATES PVT. LTD.

[Signature]
Director

FIRDOUS KALIM

DIRECTOR

DIN: 02091275

KALIM ESTATES PVT. LTD.

[Signature]
Director

TAUSIF KALIM

DIRECTOR

DIN: 02697951