



## **INDEPENDENT AUDITORS' REPORT**

To

The Members of

**GLARY CONSTRUCTION PRIVATE LIMITED**

**Report on the audit of the financial statements**

### **Opinion**

I have audited the accompanying financial statements of **GLARY CONSTRUCTION PRIVATE LIMITED, CIN: U68100WB2023PTC260247** ("the Company"), which comprise the balance sheet as at March 31, 2025, 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 my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give the information required by the Companies Act, 2013 ('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, 2025, its profit for the year ended on that date.

### **Basis for opinion**

I have conducted audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. My responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the 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 thereunder, 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 opinion.

### **Key audit matters**

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming opinion thereon, and I 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 auditors' report thereon**

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

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my 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 my knowledge obtained during the course of audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I require to report that fact. I have nothing to report in this regard.

**Management's responsibility for the financial statements**

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

**Auditor's responsibilities for the audit of the financial statements.**

My 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 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 financial statements.





As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional scepticism throughout the audit. I 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 my 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)(j) of the Companies Act, 2013, I am also responsible for expressing my 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 I conclude that a material uncertainty exists, it is required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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.

I 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 I identify during my audit.

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I 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.

**Reporting in Audit Report & FAQs on Audit Trail under Rule 11(g) (SA 700/705)**

Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the





year 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.

**Report on other legal and regulatory requirements**

The provisions 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 is not applicable to the Company since

- (a) It is not a subsidiary or holding company of a public company;
- (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
- (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
- (d) Its turnover for the year is not more than Rs.10 Crores during the year.

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, and as required by Section 143(3) of the Act, in our opinion and to the best of our information and according to the explanations given to us, 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 our 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 our examination of those books;
- (c) The balance sheet and the statement of profit and loss dealt with by this report are in agreement with the books of account;
- (d) In my 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 March 31, 2025 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited financial statements is NIL, less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is Nil, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
  - a. The Company does not have any pending litigations which would impact its financial position





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

(h) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(i) The management has represented that, to the best of it's 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;

(j) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, apart from loans from directors as per notes of 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

(k) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (a) to (j) contain any material mis-statement.

(l) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

(m) With respect to the matter 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.

**For Mitra Guha Thakurata & Associates**

Chartered Accountants,

**Firm Reg. No. 327786E**

**(ARUN KUMAR GUHA THAKURATA)**

Proprietor

**Membership No. 056871**

**UDIN: 25056871BMHXEW8307**

**Date: 01.08.2025**

**Place: Kolkata**



**GLARY CONSTRUCTION PRIVATE LIMITED**

CIN: U68100WB2023PTC260247

47/1, GOLAM JILANI KHAN ROAD, GROUND FLOOR, KOLKATA,  
TILJALA, SOUTH 24 PARGANAS, PIN: 700039, WEST BENGAL.


**Balance Sheet as at 31st March, 2025**

Particulars	Note	Amount in Hundred	
		As at 31. 03. 2025	As at 31. 03. 2024
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders' Funds :-</b>			
Share Capital	2	1,000.00	1,000.00
Reserve & Surplus	3	(580.57)	(569.53)
		419.43	430.47
<b>Share application money pending allotment</b>			
		-	-
<b>Non-Current Liabilities</b>			
(a) Long-term borrowings		-	-
<b>Current Liabilities :-</b>			
(a) Short Term Borrowings	4	3,53,227.34	1,47,932.35
(b) Trade payables			
(c) Other Current Liabilities	5	2,155.00	155.00
		<b>3,55,801.77</b>	<b>1,48,517.82</b>
<b><u>ASSETS</u></b>			
<b>Non-current assets</b>			
<b>Fixed Assets :-</b>			
Tangible Assets		-	-
Intangible Assets		-	-
<b>Long Term Loans &amp; Advances</b>			
	6	-	-
<b>Short Term Loans &amp; Advances</b>			
	7	-	20,000.00
<b>Other non-current assets</b>			
(a) Preliminary expenses	8	100.00	150.00
<b>Current Assets :-</b>			
(a) Inventories	9	3,49,046.47	1,26,225.22
(b) Trade Receivables		-	-
(c) Investment	9.1	1,000.00	1,000.00
(d) Cash and cash equivalents	10	5,655.30	1,142.60
(e) Other Current Assets		-	-
		<b>3,55,801.77</b>	<b>1,48,517.82</b>

The Notes are an integral part of these financial statements

This is the Balance Sheet referred to in our Report of even date.

For **MITRA GUHA THAKURATA & ASSOCIATES**  
Chartered Accountants

  
( Arun Kumar Guha Thakurata )  
Membership No. 056871  
F.R.No. 327786E  
UDIN: 25056871BMHXEW8307  
Place : Kolkata  
Date : 01.08.2025



For and on behalf of the Board

**GLARY CONSTRUCTION PVT. LTD.**  
GLARY CONSTRUCTION PRIVATE LIMITED

  
ISHRAT PARVEEN BEGUM  
DIRECTOR, DIN: 08979660

**GLARY CONSTRUCTION PVT. LTD.**  
  
MD SHABAAZ KHAN  
DIRECTOR, DIN:09167002

Director

**GLARY CONSTRUCTION PRIVATE LIMITED**

CIN: U68100WB2023PTC260247

47/1, GOLAM JILANI KHAN ROAD, GROUND FLOOR, KOLKATA,  
TILJALA, SOUTH 24 PARGANAS, PIN: 700039, WEST BENGAL.**Balance Sheet as at 31st March, 2025**

Particulars	Note	As at 31. 03. 2025 Amount (Rs)	As at 31. 03. 2024 Amount (Rs)
<b><u>EQUITY AND LIABILITIES</u></b>			
<b><u>Shareholders' Funds :-</u></b>			
Share Capital	2	1,00,000.00	1,00,000.00
Reserve & Surplus	3	(58,057.00)	(56,953.00)
		41,943.00	43,047.00
<b><u>Share application money pending allotment</u></b>		-	-
<b><u>Non-Current Liabilities</u></b>		-	-
(a) Long-term borrowings		-	-
<b><u>Current Liabilities :-</u></b>			
(a) Short Term Borrowings	4	3,53,22,734.00	1,47,93,235.00
(b) Trade payables			
(c) Other Current Liabilities	5	2,15,500.00	15,500.00
		<b>3,55,80,177.00</b>	<b>1,48,51,782.00</b>
<b><u>ASSETS</u></b>			
<b><u>Non-current assets</u></b>			
<b><u>Fixed Assets :-</u></b>			
Tangible Assets		-	-
Intangible Assets		-	-
<b><u>Long Term Loans &amp; Advances</u></b>	6	-	-
<b><u>Short Term Loans &amp; Advances</u></b>	7	-	20,00,000.00
<b><u>Other non-current assets</u></b>			
(a) Preliminary expenses	8	10,000.00	15,000.00
<b><u>Current Assets :-</u></b>			
(a) Inventories	9	3,49,04,647.00	1,26,22,522.00
(b) Trade Receivables		-	-
(c) Investment	9.1	1,00,000.00	1,00,000.00
(d) Cash and cash equivalents	10	5,65,530.00	1,14,260.00
(e) Other Current Assets		-	-
		<b>3,55,80,177.00</b>	<b>1,48,51,782.00</b>

The Notes are an integral part of these financial statements

This is the Balance Sheet referred to in our Report of even date.

For MITRA GUHA THAKURATA &amp; ASSOCIATES

Chartered Accountants

(Arun Kumar Guha Thakurata)  
Membership No. 056871  
F.R.No. 327786E  
UDIN: 25056871BMHXEW8307  
Place : Kolkata  
Date : 01.08.2025

For and on behalf of the Board

GLARY CONSTRUCTION PRIVATE LIMITED

  
ISHRAT PARVEEN BEGUM Director  
DIRECTOR, DIN: 08979660

GLARY CONSTRUCTION PVT. LTD.

  
MD SHABAAZ KHAN Director  
DIRECTOR, DIN:09167002

**GLARY CONSTRUCTION PRIVATE LIMITED**

CIN: U68100WB2023PTC260247

47/1, GOLAM JILANI KHAN ROAD, GROUND FLOOR, KOLKATA,

TILJALA, SOUTH 24 PARGANAS, PIN: 700039, WEST BENGAL,

**Statement of Profit & Loss for The Year Ended 31st March, 2025**


Particulars	Note	Amount in Hundred	
		As at 31. 03. 2025	As at 31. 03. 2024
Revenue from Operations	11	-	-
Other Income	11.a	291.74	-
		291.74	-
<b>Expenses :-</b>			
Cost of materials consumed		-	-
Purchase of Stock in Trade	12	2,22,821.25	14,552.27
Changes in inventories of Stock in Trade	12	(2,22,821.25)	(14,552.27)
Employee Benefits Expenses		-	-
Finance Costs		-	-
Depreciation And Amortisation Expenses			
Other Expenses	13	302.78	3,845.30
<b>Total Expense</b>		<b>302.78</b>	<b>3,845.30</b>
Profit before exceptional and extraordinary items and tax		(11.04)	(3,845.30)
Exceptional items		-	-
Profit / (Loss) before extraordinary items		(11.04)	(3,845.30)
Extraordinary items		-	-
Profit / (Loss) before tax		(11.04)	(3,845.30)
<b>Tax Expenses:</b>			
Current Tax		-	-
Deferred Tax			
Profit/ (Loss) from the period of continuing operation		(11.04)	(3,845.30)
Profit / (Loss) from discontinuing operation		-	-
Profit for the Period		(11.04)	(3,845.30)
<i>Earnings per share</i>		(0.11)	(3.85)

The Notes are an integral part of these financial statements

This is the the Statement of Profit &amp; Loss referred to in our Report of even date .

For **MITRA GUHA THAKURATA & ASSOCIATES**

Chartered Accountants

  
(Arun Kumar Guha Thakurata)

Membership No. 056871

F.R.No. 327786E


UDIN: 25056871BMHXEW8307

Place : Kolkata


Date : 01.08.2025



For and on behalf of the Board

**GLARY CONSTRUCTION PRIVATE LIMITED**ISHRAT PARVEEN BEGUM  
DIRECTOR, DIN: 08979660

Director

**GLARY CONSTRUCTION PRIVATE LIMITED**  
MD SHABAAZ KHAN  
DIRECTOR, DIN:09167002

Director

**GLARY CONSTRUCTION PRIVATE LIMITED**

CIN: U68100WB2023PTC260247

47/1, GOLAM JILANI KHAN ROAD, GROUND FLOOR, KOLKATA.

TILJALA, SOUTH 24 PARGANAS, PIN: 700039, WEST BENGAL.

**Statement of Profit & Loss for The Year Ended 31st March, 2025**

Particulars	Note	As at 31. 03. 2025 Amount (Rs)	As at 31. 03. 2024 Amount (Rs)
Revenue from Operations	11	-	-
Other Income	11.a	29,174.00	-
		<b>29,174.00</b>	<b>-</b>
<b>Expenses :-</b>			
Cost of materials consumed		-	-
Purchase of Stock in Trade	12	2,22,82,125.00	14,55,227.00
Changes in inventories of Stock in Trade	12	(2,22,82,125.00)	(14,55,227.00)
Employee Benefits Expenses		-	-
Finance Costs		-	-
Depreciation And Amortisation Expenses		-	-
Other Expenses	13	30,278.00	38,453.00
<b>Total Expense</b>		<b>30,278.00</b>	<b>38,453.00</b>
Profit before exceptional and extraordinary items and tax		(1,104.00)	(38,453.00)
Exceptional items		-	-
Profit / (Loss) before extraordinary items		(1,104.00)	(38,453.00)
Extraordinary items		-	-
Profit /(Loss) before tax		(1,104.00)	(38,453.00)
<b>Tax Expenses:</b>			
Current Tax		-	-
Deferred Tax		-	-
Profit/ (Loss) from the period of continuing operation		(1,104.00)	(38,453.00)
Profit /(Loss) from discontinuing operation		-	-
Profit for the Period		(1,104.00)	(38,453.00)
<i>Earnings per share</i>		(0.11)	(3.85)

The Notes are an integral part of these financial statements  
This is the the Statement of Profit & Loss referred to in our Report of even date .

For **MITRA GUHA THAKURATA & ASSOCIATES**

Chartered Accountants

(Arun Kumar Guha Thakurata)  
Membership No. 056871  
F.R.No. 327786E  
UDIN: 25056871BMHXEW8307  
Place : Kolkata  
Date : 01.08.2025



For and on behalf of the Board

GLARY CONSTRUCTION PVT. LTD.  
GLARY CONSTRUCTION PRIVATE LIMITED

ISHRAT PARVEEN BEGUM  
Director

GLARY CONSTRUCTION PVT. LTD.

MD SHABAAZ KHAN  
DIRECTOR, DIN:09167002  
Director

**GLARY CONSTRUCTION PRIVATE LIMITED**

CIN: U68100WB2023PTC260247

47/1, GOLAM JILANI KHAN ROAD, GROUND FLOOR, KOLKATA, TILJALA, SOUTH 24 PARGANAS, PIN: 700039, WEST BENGAL.

**RATIO**

Particulars	Numerator	Denominator	As at 31.03.2025		As at 31.03.2024		As at 31st March 2024	As at 31st March 2023	Changes	Reason
			Numerator	Denominator	Numerator	Denominator				
Current Ratio	Current Assets	Current Liabilities	3,55,70,177	3,55,38,234	1,28,36,782	1,48,08,735	1.00	0.87	0.13	Increase in Current Liabilities
Debt Equity Ratio	Debt (Borrowing)	Total Equity	3,53,22,734	41,943	1,47,93,235	43,047	842.16	343.65	498.51	Increase in Debt
Debt Service Coverage ratio	Earnings before interest, depreciation and taxes (Profit Before Tax + Interest cost on borrowings + Depreciation)	Interest cost on borrowings + Principal Repayments	-	-	-	-			-	NIL
Return on Equity	Profit for the period/year	Total Equity	(1,104)	41,943	(38,453)	43,047	(0.03)	(0.89)	0.87	Increase in Loss
Inventory Turnover ratio	Revenue from operations	Inventory							-	NIL
Trade Receivable Turnover Ratio	Revenue from operations	Trade Receivable							-	NIL
Trade Payable Turnover Ratio	Revenue from operations	Trade Payable							-	NIL
Net Capital Turnover Ratio	Revenue from operations	Total Equity							-	NIL
Net Profit ratio	Profit for the period/year	Revenue from operations							-	NIL
Return on Capital Employed	EBIT (Earnings before interest and taxes)	Total Assets- Current Liabilities	(1,104)	41,943	(38,453)	43,047	(0.03)	(0.89)	0.87	decrease in Loss
Return on Investment	Net Return on Investment	Cost of Investment							-	NIL



GLARY CONSTRUCTION PVT. LTD.

*Md. Shebaaz Khan*  
Director

GLARY CONSTRUCTION PVT. LTD.

*শেখ সিরাজুল ইসলাম*  
Director

## GLARY CONSTRUCTION PRIVATE LIMITED

CIN: U68100WB2023PTC260247

### NOTES TO ACCOUNTS

FINANCIAL YEAR: 2024-25

#### **1. SIGNIFICANT ACCOUNTING POLICIES:**

##### **1.1 Basis of Accounting and preparation of Financial Statements:**

The financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards prescribed Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared under the historical cost convention on an accrual basis except in case of assets for which impairment is made and revaluation is carried out.

##### **1.2 Use of Estimates:**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

##### **1.3 Fixed Assets :**

Fixed assets are stated at cost less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price and attributable cost of bringing the assets to its working condition for its intended use.

NO FIXED EXISTS DURING THE FINANCIAL YEAR 2024-2025

##### **1.4 Depreciation:**

Depreciation on fixed assets is provided on Straight line Value method and is systematically allocated over its useful life as specified in Part C of Schedule II of the Companies Act, 2013.

NO FIXED EXISTS DURING THE FINANCIAL YEAR 2024-2025



### **1.5 Revenue Recognition**

Revenue is recognized to the extent that it is probable that economic benefits will flow to the Company and revenue can be reliably measured.

### **1.6 Taxation:**

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961.

During the year the Company had incurred losses so no income tax is due to be payable with Income tax department.

### **1.7 Cash and Cash Equivalents:**

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short term investments.

### **1.8 Earnings per Share:**

Earnings per share is calculated by dividing the net profit or loss for the year attributable to equity share holders by the weighted average number of equity shares outstanding during the period.

Earnings per Share for the year ended 31.03.2025 = Rs. (0.11)

### **1.9 Gratuity :**

Liability in respect of gratuity if applicable is accounted for the eligible employees as per requirements of the Act.

### **1.10 Provision and contingent liabilities:**

A provision is recognized when the company has present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to accounts.



**1.12 NOTES ON ACCOUNTS:**

- i] There is no employee eligible for the benefit of gratuity, hence no provision has been made.
- ii] Previous year's figures have been regrouped / rearranged wherever considered necessary.
- iii] Changes in share capital holdings during the year has been stated in Note: 2 to the annexed balance sheet.

**1.13 Related Party disclosure as per Accounting Standard -18 specified u/s.133 of the Companies Act,2013):**

**i) Key Management Personnel:**

- a. ISHRAT PARVEEN BEGUM
- b. MD SHABAAZ KHAN

**TRANSACTION OF RELATED PARTY DURING THE YEAR :**

NAME OF DIRECTORS	As on 31.03.20245 Amount (Rs.)	Transaction during the year 2024-2025	As on 31.03.2024 Amount (Rs.)
ISHRAT PARVEEN BEGUM - Khan Chemical & Fertilizer			
- Loan from Director	2,25,22,734	1,35,00,000	90,22,734
MD SHABAAZ KHAN - Diamond Organic			
Loan from Director	1,28,00,000	70,29,499	57,70,501

**1.14** The Company has only one segment, hence there is no additional disclosure required to be made under AS-17 "Segment Reporting"

**1.15** There are no Micro, Small & Medium Enterprises to whom the Company owes due, which are outstanding for more than 45 days as at 31<sup>st</sup> March 2025. This information as required to be disclosed under Micro, Small & Medium Enterprises Development Act,2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

**1.16 EXPENDITURE IN FOREIGN CURRENCY- NIL**



### 1.17 OTHER STATUTORY INFORMATION

- i. The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- ii. The Company do not have any transactions with companies struck off.
- iii. The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- iv. The Company have 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
- v. Apart from loan from Directors, The Company have not received any fund from any other person(s) or entity(ies), including any foreign entities (Funding Party).
- vi. The Company is a solvent and financial stable Company, where the company had not default for repayment to any Bank or Financial Institutions or other lender.

### MITRA GUHA THAKURATA & ASSOCIATES

Chartered Accountants



(Arun Kumar Guha Thakurata)

Membership No. 056871

F.R.No. 327786E

UDIN: 25056871BMHXEW8307

Place: Kolkata

Dated: 01.08.2025



**GLARY CONSTRUCTION PRIVATE LIMITED**  
CIN: U68100WB2023PTC260247  
47/1, GOLAM JILANI KHAN ROAD, GROUND FLOOR, KOLKATA,  
TILJALA, SOUTH 24 PARGANAS, PIN: 700039, WEST BENGAL.

**Notes forming part of the financial statements**

**NOTE :- 2 :- Share Capital :-**

**AUTHORIZED :-**

1,50,000 Equity Shares of Rs. 10/- each

	As at 31. 03. 2025	As at 31. 03. 2024
	15,00,000.00	15,00,000.00
	15,00,000.00	15,00,000.00

**Issued, Subscribed & Paid Up Capital :-**

10,000 Equity Shares of Rs. 10/- each

	1,00,000.00	1,00,000.00
	1,00,000.00	1,00,000.00

	Nos. of Share	Nos. of Share
a) Reconciliation of number of shares		
Balance at the Beginning of the year	10,000	10,000
Add: Share allotment	-	-
Balance at the end of the year	10,000	10,000

b) The Company has one class of equity share having a par value of Rs. 10/- each. Each Share holder is eligible for one vote per share held.

c) List of promoter shareholders holding more than 5 % of issued, subscribed and paid - up share

Shareholders	No. of Share Holding as on 31.03.2025	No. of Share Holding as on 31.03.2024	% of Shareholding
ISHRAT PARVEEN BEGUM	5,000	5,000	50
MD SHABAAZ KHAN	5,000	5,000	50
<b>TOTAL</b>	<b>10,000</b>	<b>10,000</b>	<b>100</b>

**NOTE :- 3 :- Reserves & Surplus :-**

**GENERAL RESERVE**

Balance as at the beginning of the year

Add :- Transfer from Profit & Loss A/c

Less :- Utilised / transferred during the year for

Others ( pursuant to the scheme of arrangement )

Balance as at the end of the year

	As at 31. 03. 2025	As at 31. 03. 2024
	(56,953.00)	(18,500.00)
	(1,104.00)	(38,453.00)
	-	-
	(58,057.00)	(56,953.00)
	(58,057.00)	(56,953.00)



**GLARY CONSTRUCTION PVT. LTD.**

عزت پروین بیگم  
Director

GLARY CONSTRUCTION PVT. LTD.  
Md. Shabazz Khan

Director

**GLARY CONSTRUCTION PRIVATE LIMITED**

CIN: U68100WB2023PTC260247

47/1, GOLAMJILANI KHAN ROAD, GROUND FLOOR, KOLKATA.

TILJALA, SOUTH 24 PARGANAS, PIN: 700039, WEST BENGAL.

**NOTE :- 4 :- Short Term Borrowings :-**

	Amount (Rs.) as at 31.03.2025	Amount (Rs.) as at 31.03.2024
<b>Loan from Director</b>		
ISHRAT PARVEEN BEGUM - Khan Chemical & Fertilizer	2,25,22,734.00	90,22,734.00
MD SHABAAZ KHAN - Diamond Organic	1,28,00,000.00	57,70,501.00
<b>TOTAL</b>	<b>3,53,22,734.00</b>	<b>1,47,93,235.00</b>

**NOTE :- 5 :- Other Current Liabilities :-**

	Amount (Rs.) as at 31.03.2025	Amount (Rs.) as at 31.03.2024
<b>Outstanding Expenses:</b>		
TDS deducted for Land purchase from Somesh Chandra Banerjee	2,00,000.00	
Audit Fees payable	7,000.00	7,000.00
Accounting Charges	8,500.00	8,500.00
	<b>2,15,500.00</b>	<b>15,500.00</b>

**NOTE :- 6 :- Long Term Loans & Advances :-**

	Amount (Rs.) as at 31.03.2025	Amount (Rs.) as at 31.03.2024

**NOTE :- 7 :- Short Term Loans & Advances :-**

	Amount (Rs.) as at 31.03.2025	Amount (Rs.) as at 31.03.2024
Somesh Chandra Banerjee	-	20,00,000.00
for purchase of land at Deshpran Sasmal Road, Kolkata- 700033	-	20,00,000.00

**NOTE :- 8 :- Preliminary Expenses :-**

	Amount (Rs.) as at 31.03.2025	Amount (Rs.) as at 31.03.2024
Preliminary Expenses	15,000.00	20,000.00
Less: 1/5th Amortised	5,000.00	5,000.00
<b>Preliminary Expense not written off portion</b>	<b>10,000.00</b>	<b>15,000.00</b>

**NOTE :- 9 :- Inventories :-**

	Amount (Rs.) as at 31.03.2025	Amount (Rs.) as at 31.03.2024
<b>Stock in hand :</b>		
Cost of Land Purchased at Deshpran Sasmal Road, Kolkata- 700033 - Unit 1	1,30,22,522.00	1,26,22,522.00
Cost of Land Purchased at Deshpran Sasmal Road, Kolkata- 700033 - Unit 2	2,18,82,125.00	-
	<b>3,49,04,647.00</b>	<b>1,26,22,522.00</b>

**NOTE :- 9.1 :- Investment :-**

	Amount (Rs.) as at 31.03.2025	Amount (Rs.) as at 31.03.2024
Fixed Deposits with HDFC Bank	1,00,000.00	1,00,000.00
	<b>1,00,000.00</b>	<b>1,00,000.00</b>



GLARY CONSTRUCTION PVT. LTD.

M. D. Shabaez Khan  
 GLARY CONSTRUCTION PVT. LTD. Director

Director

**GLARY CONSTRUCTION PRIVATE LIMITED**

CIN: U68100WB2023PTC260247

47/1, GOLAM JILANI KHAN ROAD, GROUND FLOOR, KOLKATA.

TILWALA, SOUTH 24 PARGANAS, PIN: 700039, WEST BENGAL.

**NOTE :-10. :- Cash and cash equivalents :-**

	Amount (Rs.) as at 31.03.2025	Amount (Rs.) as at 31.03.2024
cash in hand	18,500.00	14,200.00
Balance with HDFC Bank (Account No. 50200079319671)	5,47,030.00	1,00,060.00
<b>TOTAL</b>	<b>5,65,530.00</b>	<b>1,14,260.00</b>

**NOTE :-11. :- Revenue from Operations :-**

	Amount (Rs.) as at 31.03.2025	Amount (Rs.) as at 31.03.2024
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**NOTE :-11.a. :-Other Income :-**

	Amount (Rs.) as at 31.03.2025	Amount (Rs.) as at 31.03.2024
Bank Interest	29,174.00	-
<b>TOTAL</b>	<b>29,174.00</b>	<b>-</b>

**NOTE :-12. :- Cost of Material Consumed & change in inventories :-**

	Amount (Rs.) as at 31.03.2025	Amount (Rs.) as at 31.03.2024
Opening Stock	1,26,22,522.00	1,11,67,295.00
<b>Add: Purchase of Stock :</b>		
<b>Cost of Land Purchased at Deshpran Sasmal Road, Kolkata- 700033 Unit 1 from :</b>		
Sikha Sengupta		
Seema Sengupta		
Reba Dasgupta		
Priyanjita Sengupta		
Sanjita Sahu Sengupta		
Shila Das Neogi		
Stampduty paid	-	3,55,227.00
land development	4,00,000.00	11,00,000.00
<b>Cost of Land Purchased at Deshpran Sasmal Road, Kolkata- 700033 Unit 2 from :</b>		
Somesh Chandra Banerjee	2,00,00,000.00	
Stampduty and registration	12,63,364.00	
Plan & Mutation	6,18,761.00	
<b>Total Purchase</b>	<b>2,22,82,125.00</b>	<b>14,55,227.00</b>
<b>OPENING STOCK + PURCHASE</b>	<b>3,49,04,647.00</b>	<b>1,26,22,522.00</b>
<b>Less: Closing Stock:</b>	<b>3,49,04,647.00</b>	<b>1,26,22,522.00</b>
<b>Cost of Material Consumed</b>	<b>-</b>	<b>-</b>
Changes in inventories of Stock in Trade	(2,22,82,125.00)	(14,55,227.00)

**NOTE :-13. :- Other Expenses :-**

	Amount (Rs.) as at 31.03.2025	Amount (Rs.) as at 31.03.2024
Audit Fees	7,000.00	7,000.00
Accounting Charges	8,500.00	8,500.00
Miscellaneous Expenses	2,500.00	2,500.00
Statutory Expenses	7,200.00	15,300.00
Bank Charges	78.00	153.00
Preliminary Expenses- Written off	5,000.00	5,000.00
<b>TOTAL</b>	<b>30,278.00</b>	<b>38,453.00</b>

GLARY CONSTRUCTION PVT. LTD.

محمد شہزاد خان  
Director

GLARY CONSTRUCTION PVT. LTD.

Md. Shalooz Khan.  
Director

