

Swastik Construction
(Prop. Somnath Dey)
614/2 Kurban Tala , District: Bankura , Pin No: 722122
Trading & Profit & Loss Account for the year ended 31st March,2025.

| | Amount ₹ | | Particulars | Amount ₹ |
|--|--------------------|-----|----------------------------------|--------------------|
| To, Opening Stock | 16,665,000 | By, | Gross Sales | 111,607,703 |
| " Land & Development Cost :- | | | Less: Duties & Taxes | <u>1,608,298</u> |
| Land | 16,069,719 | | | 109,999,405 |
| Construction & Development Cost | 67,332,991 | | | |
| Holding Tax | <u>174,832</u> | | | |
| | 83,577,542 | | | |
| " Stock Transfer | 1,603,800 | | | |
| " Gross Profit C/fd. | 13,259,863 | " | Closing Stock | 5,106,800 |
| | <u>115,106,205</u> | | (As Certified by the Proprietor) | <u>115,106,205</u> |
| To Audit Fees | 20,000 | By, | Gross Profit - B/fd. | 13,259,863 |
| " Advertisement Expenses | 97,154 | | | |
| " Bank Charges | 18,610 | | | |
| " Business Promotion Expense | 472,248 | " | Interest on Security Deposit | 2,715 |
| " Computer Maintenance | 7,690 | | | |
| " Depreciation | 232,602 | | | |
| " Electricity Charges | 413,811 | | | |
| " Fooding & Lodging Expenses | 119,764 | | | |
| " Interest Paid | 517,838 | | | |
| " Insurance Charges | 11,192 | | | |
| " Miscellaneous Expenses | 240,549 | | | |
| " Office Rent | 14,000 | | | |
| " Professional Charges | 19,000 | | | |
| " Rates & Taxes | 2,337,658 | | | |
| " Rental Expense | 398,451 | | | |
| " Salary & Wages | 4,271,133 | | | |
| " Staff Welfare Expenses | 55,610 | | | |
| " Subscription & Donation | 336,500 | | | |
| " Telephone & Internet Charges | 18,694 | | | |
| " Travelling & Conveyance | 136,616 | | | |
| " Net Profit - Trans. to Capital Account | <u>3,523,458</u> | | | |
| | <u>13,262,578</u> | | | <u>13,262,578</u> |

Place: Ukhra

Date: 10.11.2025

SWASTIK CONSTRUCTION

Somnath Dey
PROPRIETOR

For M/S. S K Viswakarma & Co
Chartered Accountants
FRN : 334015E

[Signature]
CA. Sohan Kumar Viswakarma
Proprietor
M.No.: 315646
Ukhra



Swastik Industries
(Prop. Somnath Dey)
Gossainpur, Kamarpukur, District: Bankura, Pin No: 722122
Trading & Profit & Loss Account for the year ended 31st March.2025.

| | Amount ₹ | | Particulars | Amount ₹ |
|--|------------------|-----|----------------------------------|------------------|
| To, Opening Stock | 4,75,288 | By, | Gross Sales | 80,640 |
| " Purchase | 11,81,116 | | Less: Duties & Taxes | <u>8,640</u> |
| " Labour Charges | 2,15,953 | | | 72,000 |
| " Transportation Charges | 42,166 | " | Stock Transfer | 17,96,256 |
| | | | Less: Duties & Taxes | <u>1,92,456</u> |
| | | | | 16,03,800 |
| | | | | 5,62,957 |
| " Gross Profit C/fd. | <u>3,24,234</u> | " | Closing Stock | 5,62,957 |
| | <u>22,38,757</u> | | (As Certified by the Proprietor) | <u>22,38,757</u> |
| To, Audit Fees | 5,000 | By, | Gross Profit - B/fd. | 3,24,234 |
| " Bank Charges | 5,918 | | | |
| " Depreciation | 3,968 | | | |
| " Electricity Charges | 45,739 | | | |
| " Miscellaneous Expenses | 5,364 | | | |
| " Salary & Wages | 1,80,000 | | | |
| " Staff Welfare Expenses | 4,520 | | | |
| " Rates & Taxes | 8,000 | | | |
| " Telephone & Internet Charges | 8,496 | | | |
| " Travelling and Conveyance | 5,680 | | | |
| " Net Profit - Trans. to Capital Account | <u>51,549</u> | | | |
| | <u>3,24,234</u> | | | <u>3,24,234</u> |

Place: Ukhra.

Date: 10.11.2025

SWASTIK INDUSTRIES

Somnath Dey
Proprietor

For M/S. S K Viswakarma & Co
Chartered Accountants
FRN : 334015E

S.K.
CA. Sohan Kumar Viswakarma
Proprietor
M.No.: 315646
Ukhra



M/s. Swastik Construction
(Prop. Shri. Somnath Dey)

1. BRIEF ABOUT THE ENTITY

M/s. Swastik Construction is a proprietorship firm owned by **Shri. Somnath Dey**, having its registered address at **Kurbantala, Bishnupur, Bankura, West Bengal- 722122**. The firm is engaged in the business of **Real Estate Developing**. The firm provides reliable logistics and allied solutions to its clients, catering to both industrial and commercial requirements. The firm focuses on ensuring timely movement of goods, efficient cargo management, and professional service delivery. It has built a reputation for trust and dependability in handling cargo and asset supply operations.

2. SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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

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.

B. 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.

C. 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.

D. CONSTRUCTION CONTRACTS

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



SWASTIK CONSTRUCTION

Somnath Dey
PROPRIETOR

**M/s. Swastik Construction
(Prop. Shri. Somnath Dey)**

E. 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.

F. PROPERTY, PLANT & EQUIPMENTS AND INTANGIBLE ASSET

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.

G. DEPRECIATION, AMORTISATION AND DEPLETION

Tangible Assets:

Depreciation on Fixed assets is provided on written down value method at the rates and in the manner prescribed under the Income Tax Act, 1961.

H. 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.

I. 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 are accounted for at the time of actual payment.

J. INCOME TAXES

Tax expense comprises of current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates.

K. 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.

No Contingent Liabilities or Contingent Assets have been accounted for during the year.



SWASTIK CONSTRUCTION

Somnath Dey
PROPRIETOR

Swastik Industries
(Prop. Somnath Dey)
Gossainpur, Kamarpukur, District: Bankura, Pin No: 722122
Balance Sheet as at 31st March, 2025.

| Liabilities | Amount ₹ | Amount ₹ | Assets | Amount ₹ | Amount ₹ |
|--|---------------|-----------------|-----------------------------------|---------------|-----------------|
| Proprietor's Capital Account | | | | | |
| Opening Balance B/F | | 8,93,962 | <u>Fixed Assets</u> | | |
| Add: Profit as per Profit & Loss Account | | 56,549 | Pattern Box | 52,900 | |
| | | <u>9,50,511</u> | Less: Depreciation | <u>3,968</u> | 48,932 |
| Less: Drawings | | <u>3,90,916</u> | <u>Current Assets</u> | | |
| | | 5,59,595 | Closing Stock | 5,62,957 | |
| <u>Current Liabilities</u> | | | Balance with Revenue Authorities | <u>53,278</u> | 6,16,235 |
| Creditors for Expenses | 20,000 | | <u>Cash at Bank & in Hand</u> | | |
| Creditors for Materials | 68,368 | | Cash at Bank | 3,341 | |
| Duties & Taxes | <u>49,052</u> | 1,37,420 | Cash in Hand | <u>28,507</u> | 31,848 |
| | | <u>6,97,015</u> | | | <u>6,97,015</u> |

Place: Ukhra.

For M/S. S K Viswakarma & Co
Chartered Accountants
FRN : 334015E

Date: 10.11.2025

SWASTIK INDUSTRIES
Somnath Dey
Proprietor

[Signature]
CA. Sohan Kumar Viswakarma
Proprietor
M.No.: 315646
Ukhra



M/s. Swastik Industries
(Prop. Shri. Somnath Dey)

1. BRIEF ABOUT THE ENTITY

M/s. Swastik Industries is a proprietorship firm owned by **Shri. Somnath Dey**, having its registered address at **Gossainpur, Kamarpukur, District: Bankura, Pin No: 722122**. The firm is engaged in the business of **Manufacturing of Bricks**. The firm provides reliable logistics and allied solutions to its clients, catering to both industrial and commercial requirements. The firm focuses on ensuring timely movement of goods, efficient cargo management, and professional service delivery. It has built a reputation for trust and dependability in handling cargo and asset supply operations.

2. SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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

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.

B. INVENTORIES

Items of inventories are measured at cost after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, and other costs including incurred in bringing them to their respective present location and condition. The cost formulae used is 'first in first out'.

C. REVENUE RECOGNITION

Revenue is recognised only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, net of discounts allowed and taxes.



SWASTIK INDUSTRIES

Somnath Dey
Proprietor

M/s. Swastik Industries
(Prop. Shri. Somnath Dey)

D. PROPERTY, PLANT & EQUIPMENTS

Tangible Assets:

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

E. DEPRECIATION, AMORTISATION AND DEPLETION

Tangible Assets:

Depreciation on Fixed assets is provided on written down value method at the rates and in the manner prescribed under the Income Tax Act, 1961.

F. 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 are accounted for at the time of actual payment.

G. INCOME TAXES

Tax expense comprises of current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates.

H. 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.

No Contingent Liabilities or Contingent Assets have been accounted for during the year.



SWASTIK INDUSTRIES

Somnath Dey
Proprietor

Clause 13(f) of Form 3CD
 Disclosures as per ICDS

| | | |
|----|-------------------------------------|--|
| 1. | ICDS I Accounting Policies | <p>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 entity follows the mercantile system of accounting and recognises income and expenditure on accrual basis except in case of significant uncertainties.</p> <p>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.</p> |
| 2. | ICDS II Valuation of Inventories | <p>In accordance with AS-7 on "Accounting for Construction Contracts" issued by the ICAI, Work-in progress is valued under the percentage of 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.</p> <p>Carrying cost of inventory as on Balance Sheet date is as follows: Work in progress Rs. 51,06,800/-</p> <p>Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence. Cost of inventories comprises of cost of purchase, and other costs incurred in bringing them to their respective present location and condition.</p> <p>Carrying cost of inventory as on Balance Sheet date is as follows: Raw Material ₹ 51,188 /-, Finished Goods ₹ 5,11,769 /-</p> |
| 3. | ICDS III Construction Contracts | <p>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.</p> |
| 4. | ICDS IV Revenue Recognition | <p>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.</p> <p>Revenue from operations is recognised on registration of flats in buyer's name or on receipt of amount from customer.</p> <p>Revenue is recognised only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods net of discounts allowed.</p> |



| | | |
|-----|--|---|
| 5. | ICDS V Tangible Fixed Assets | Tangible Fixed Assets are stated at cost net of recoverable taxes, trade discounts and rebates less accumulated depreciation. The cost of Tangible 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. DEPRECIATION Depreciation on Fixed assets is provided on written down value method at the rates and in the manner prescribed under the Income Tax Act, 1961. Please refer clause 18 of Form 3CD for the required disclosure. |
| 6. | ICDS VI Changes in Foreign Exchange Rates | Not Applicable. |
| 7. | ICDS VII Governments Grants | Not Applicable |
| 8. | ICDS VIII Securities | Not Applicable. |
| 9. | ICDS IX 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. No such additions to fixed assets were made during the previous year from borrowed funds. |
| 10. | ICDS X 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. No Contingent Liabilities or Contingent Assets have been accounted for during the year. |

Clause 14(b) of Form 3CD

Closing Stock is measured at lower of cost and net realisable value after providing for obsolescence, if any, except in case of by-products which are valued at net realisable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing them to their respective present location and condition. The cost formulae used is 'first in first out'.

Duties and taxes which are subsequently recoverable by the enterprise are not included in cost of purchases while valuing Inventories. This method of valuation has been consistently followed by the enterprise. The net effect of this deviation in method of valuation as compared to the 'Inclusive method' as per Section 145A after considering the Profit and Loss Account as a whole is NIL.

Sale excludes Rs.16,03,800/-declared as Sales under GST being inter branch transfer between distinct person under GST Rules.

