

NAME

**M/S. BRIGHT PROPERTIES PRIVATE LIMITED
ANDUL PURBAPARA, ANDUL MOURI,
HOWRAH- 711302**

**AUDITORS' REPORT
&
STATEMENT OF ACCOUNTS**

For the year ended 31st March, 2023



L.C. BERI & CO.
Chartered Accountants

36, STRAND ROAD, 2ND FLOOR
ROOM NO. – 9A

KOLKATA – 700 001

☎ : (033) 2210 – 1568

E.mail :lcberico@hotmail.com



Independent Auditor's Report

To the Members of **BRIGHT PROPERTIES PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of BRIGHT PROPERTIES PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2023, 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 and its **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.

Information other than the financial statements and auditors' report thereon

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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



Responsibilities of Management 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 and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

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.
- 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.

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

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

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

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 and the Statement of Profit and Loss 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) This report does not include report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA.
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The 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.
 - iv. (a) The management has represented that, to the best of it's knowledge and belief, 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 it's knowledge and belief, 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 have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- v. No dividend have been declared or paid during the year by the company.



- vi. Company has not used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility since the company was not required to have such accounting software for FY 22-23 pursuant to Notification No. G.S.R. 235(E). dated 31.03.2022 issued by MCA.
- vii.



For L.C.BERI & CO.
Chartered Accountants
FRN: 0305027E

Pradip Agarwalla

PRADIP AGARWALLA
(PARTNER)
Membership No. 055103

Place:-KOLKATA

Date: 01/12/2023

UDIN: 23055103 B G X W C P 8 5 7 4

BRIGHT PROPERTIES PVT LTD
(CIN U45400B2009PTC134658)
ANDUL PURBAPARA P.O. ANDUL-MOURI, HOWRAH-711302
BALANCE SHEET AS AT 31ST MARCH, 2023

Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
I. EQUITY & LIABILITIES			
(i) Shareholdres' Fund			
(a) Share Capital	3	2,00,000	2,00,000
(b) Reserve & Surplus	4	(29,15,080)	(28,85,441)
(ii) Share Application Money Pending Allotment			
(iii) Non-current Liabilities			
(a) Long-Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(iv) Current Liabilities			
(a) Short-Term Borrowings	5	95,10,000	46,35,000
(b) Trade Payables		-	-
(c) Other Current Liabilities	6	51,43,884	73,20,525
(d) Short-Term Provisions	7	-	-
Total		1,19,38,805	92,70,084
II. ASSETS			
(i) Non - current assets			
(a) Fixed Assets	8		
(i) Property, Plant and Equipment		18,644	21,626
(ii) Intangible Assets		-	-
(b) Non-Current Investments		-	-
(c) Deferred Tax Assets (Net)	9	1,606	2,408.28
(d) Other Non-Current Assets	10	25,15,050	65,64,123
(ii) Current Assets			
(a) Current Investments		-	-
(b) Inventories	11	31,15,546	18,50,000
(c) Trade Receivables		-	-
(d) Cash and Cash Equivalents	12	3,95,926	4,92,122
(e) Short-Term Loans and Advances	13	2,532	2,532
(f) Other Current Assets	14	58,89,500	3,37,272
Total		1,19,38,805	92,70,084

Notes forming part of the Accounts 3 to 20
Significant Accounting Policies 1
Additional Notes forming part of Accounts 2

As per our report of even date

For L. C. Beri & Co.
Chartered Accountants
FRN 305027E

Pradip Agarwalla

(CA Pradip Agarwalla)
Partner

Membership No. 055103
UDIN : 23055103 B6X WCP8574
Place : Kolkata
Date : 01.12.2023



For and on behalf of the Board
BRIGHT PROPERTIES (P) LTD.

Koushik Bhattacharya

Director

KOUSHIK BHATTACHARYA (Director)

(DIN : 2711887)

BRIGHT PROPERTIES (P) LTD.

Mita Denria

MITA DENRIA (Director) Director

(DIN : 7037026)

BRIGHT PROPERTIES PVT LTD

(CIN U45400B2009PTC134658)

ANDUL PURBAPARA P.O. ANDUL-MOURI, HOWRAH-711302

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
I. Revenue from Operations	15	31,40,100	95,01,468
II. Other Income		-	-
III. Total Income (I + II)		31,40,100	95,01,468
IV. Expenses :			
Cost of Material Consumed		-	-
Purchase of Stock-in-Trade	16	43,49,073	10,56,873
Change in inventories of finished goods, work-in-progress and stock- in- trade	17	(12,65,546)	81,83,082
Employee Benefits Expense	18	-	6,03,000
Finance Costs	19	687	1,049
Depreciation and Amortisation Expense	8	2,982	11,399
Other Expenses	20	81,740	1,26,365
Total Expenses		31,68,936	99,81,767
V. Profit before exceptional & extraordinary items and tax (III-IV)		(28,836)	(4,80,299)
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V-VI)		(28,836)	(4,80,299)
VIII. Extraordinary Items / Prior Period Items		-	-
IX. Profit before Tax (VII-VIII)		(28,836)	(4,80,299)
X. Tax expense:			
(1) Current Tax		-	-
(2) Mat Credit Entitlement		-	-
(3) Deferred Tax		802	(2,408)
XI. Profit (Loss) for the period from continuing operations (IX-X)		(29,638)	(4,77,891)
XII. Profit (Loss) from Discontinuing Operations		-	-
XIII. Tax Expenses of Discontinuing Operations		-	-
XIV. Profit (Loss) for the period (XI+XII-XIII)		(29,638)	(4,77,891)
XV. Earnings per equity share: Annualized:			
Basic		(1.48)	(23.89)
Diluted		(1.48)	(23.89)

Notes forming part of the Accounts
Significant Accounting Policies
Additional Notes forming part of Accounts

3 to 20
1
2

As per our report of even date

For L. C. Beri & Co.
Chartered Accountants
FRN 305027E

Pradip Agarwalla

(CA Pradip Agarwalla)
Partner

Membership No. 055103
UDIN : 23055103B6XWEP8574
Place : Kolkata
Date : 01.12.2023



For and on behalf of the Board

BRIGHT PROPERTIES (P) LTD.

Koushik Bhattacharya

KOUSHIK BHATTACHARYA (Director)
(DIN : 2711887)

BRIGHT PROPERTIES (P) LTD.

Mita Denria

MITA DENRIA (Director)
(DIN : 7037026)

Director

: Significant Accounting Policies

A. Accounting Conventions

The financial statements are prepared on historical cost convention and on the accounting principles of going concern, in accordance with Generally Accepted Accounting Principles ('GAAP'), comprising of the mandatory Accounting Standards, Guidance Notes, etc. issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013, on accrual basis, as adopted consistently by the company.

B. Use of Estimate

In preparation of the financial statement in confirmatory with Generally Accepted Accounting Principle in India, management is required to make estimate & assumptions that affect the reported amount of assets & liability and the disclosure of contingent liabilities as at the financial reporting date. The amount of revenue & expenditure during the reported period and that of actual result could be different from those estimates. Any revision to such estimate is recognized in the period in which the same is determined.

C. Revenue Recognition

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis

D. Fixed Assets

(a) Fixed assets are stated at their original cost of acquisition including freight, incidental expenses and other non-refundable taxes or levies related to acquisition and installation of the concerned assets, interest on borrowed funds attributable to acquisition/construction of fixed assets and related pre-operative expenses up to the date of commencement of commercial production are also capitalized wherever appropriate. GST Input / Cenvat Claim has been deducted from the cost of respective assets.

(b) Expenditure incurred on acquisition of intangibles are accounted for as intangible assets on completion, being identifiable non-monetary assets without physical substance, at the acquisition cost, in accordance with AS-26 on intangible assets.

E. Depreciation & Amortisation

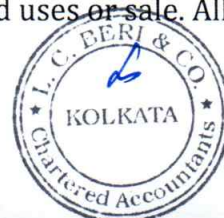
Depreciation has been provided as per Written Down Value method at the rates and in the manner prescribed under schedule II of the companies Act, 2013.

F. Inventories

Inventories of flats under construction and finished flats valued at cost as certified by the Management of the company.

G. Borrowing cost:-

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence



H. Retirement Benefits:-

The retirement benefits are accounted for as and when liability becomes due for payment.

I. Taxes on Income

- (a) **Current Tax:** Provision for taxation is ascertained after considering MAT credit entitlement, exemptions and deductions available in accordance with the provision of Income Tax Act, 1961. MAT Credit entitlement is shown as loan and advances till its adjustment against current tax liability.
- (b) **Deferred Tax :** Deferred tax is recognized, as the tax effect of timing difference between the taxable income and accounting income computed for the current accounting years' timing differences, subject to the consideration of prudence.

Deferred tax assets are recognized and carried forward to the extent that there is a reasonable certainty, except arising from unabsorbed depreciation and carry forward losses which are recognized to the extent that there is deferred tax liabilities or there is virtual certainty, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

J. Provisions, Contingent Liability & Contingent Assets

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (a) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (b) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized

K. General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.



BRIGHT PROPERTIES PVT LTD
(F.Y. 2022-2023)

2. Notes on Financial Statements

- (i) The SSI status of the creditors has been classified to the extent information available to the
- (ii) Salaries includes directors remuneration on account of salary Rs.NIL /- (P.Y. Rs. 0.08/-(Lakhs))
- (iii) Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation
- (iv) Payment To Auditors

Auditors Remuneration	2022-23	2021-22
Audit Fees	Rs. 0.14 Lakhs	Rs. 0.14 Lakhs
	Rs. 0.14 Lakhs	Rs. 0.14 Lakhs

- (v) Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
- (vi) **Related Party disclosure as identified by the company and relied upon by the auditors**

(A) Related Parties and their Relationship

(i) Key Management Personnel

1. Koushik Bhattacharya
2. Mita Denria

(ii) Relative of Key Management Personnel

1. Rajkumar Denria
2. Manik Chakraborty

(iii) Enterprises owned or significantly influenced by Key Management personnel or their relatives

1. R.B.Construction

Transactions with Related parties

(Rs. In Lakhs)

Particulars	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
<u>1) Remuneration Paid</u>	-	-	0.08	-
<u>2) Loan Repaid</u>	-	-	-	5.77
<u>3) Loan Taken</u>	27.50	28.00	7.85	3.85
<u>4) Purchase of Land</u>	-	-	25.27	-

Outstanding Balances

Particulars	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
<u>Loan Taken</u>	58.59	56.51	9.85	(0.30)

- (vii) Previous year figures have been regrouped/rearranged wherever necessary.



Notes To Financial Statement for the year ended 31st March, 2023

Notes : 3 Share Capital		Amount in Rs. As at 31st March, 2023	Amount in Rs. As at 31st March, 2022
(I)	AUTHORISED SHARE CAPITAL : 400000 Equity Shares of Rs. 10/- each	5,00,000	5,00,000
(II)	ISSUED ,SUBSCRIBED & PAID UP CAPITAL : 20000 Equity Shares of Rs. 10/- each fully paid-up.	2,00,000	2,00,000

3(a)	Reconciliation of the shares outstanding at the beginning and at the end of the reporting period	No of Shares (2022-2023)	No of Shares (2021-2022)	Amount in Rs. As at 31st March, 2023	Amount in Rs. As at 31st March, 2022
	AUTHORISED SHARE CAPITAL				
	At the beginning of the period	20,000	20,000	2,00,000	2,00,000
	Issued during the period	-	-	-	-
	Closing at the end of the period	20,000	20,000	2,00,000	2,00,000
	ISSUED SHARE CAPITAL				
	At the beginning of the period	20,000	20,000	2,00,000	2,00,000
	Issued during the period	-	-	-	-
	Closing at the end of the period	20,000	20,000	2,00,000	2,00,000

3(b) Terms/ Rights attached to equity shares

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/- each. Each holder of equity shares is entitled to one vote per share.

The dividend declared by the Board of directors is subject to approval of the Shareholders in the Annual General Meeting. However, the Company has not declared any dividend since incorporation.

3(c) The Company does not have any Holding Company.

3(d)	Details of shareholders holding more than 5% shares of the Company.	No of Shares (2022-2023)	No of Shares (2021-2022)	% of Shares holding (2022-2023)	% of Shares holding (2021-2022)
	Name of the Share Holders				
	DEBABRATA MANNA(30.07.2009)	5,000	5,000	25.00%	25.00%
	KOUSHIK BHATTACHARYA(30.07.2009)	5,000	5,000	25.00%	25.00%
	MITA DENRIA (31.03.2018)	10,000	10,000	50.00%	50.00%

3(e)	Shares held by promoters at the end of the year			% Change during the year
Sl. No.	Promoter Name	No. of Shares	% of total shares	
1	DEBABRATA MANNA	5,000	25.00%	0.00%
2	KOUSHIK BHATTACHARYA	5,000	25.00%	0.00%
3	MITA DENRIA	10,000	50.00%	0.00%
	Total ::	20,000	100.00%	0.00%

3(f) There are no Shares reserved for issue under options and contracts/commitments for the sale of shares/ disinvestment.

3(g) The Company has not allotted any shares in pursuant to contract without payment being received , in immediately 5 preceding years.

3(h) As on balance sheet date there are no securities convertible into equity/preference shares.

3(i) As on balance sheet date there are no call due and unpaid.



BRIGHT PROPERTIES PVT LTD

Notes To Financial Statement for the year ended 31st March, 2023

Notes : 4 Reserve & Surplus

	Amount in Rs. As at 31st March, 2023	Amount in Rs. As at 31st March, 2022
Securities Premium Account		
Opening Balance	-	-
Add : Created during the year	-	-
(A) :	<u>-</u>	<u>-</u>
Profit & Loss Account		
Opening Balance	(28,85,441)	(24,07,550)
Add : Addition during the year	(29,638)	(4,77,891)
Less : Transferred to Reserve Fund	-	-
(B) :	<u>(29,15,080)</u>	<u>(28,85,441)</u>
Total (A+B) :	<u>(29,15,080)</u>	<u>(28,85,441)</u>

Notes : 5 Short-Term Borrowings

Un-Secured Loans

Loans From Director Kaushik Bhattacharya	11,10,000	8,10,000
Loans From Director Mita Denria	27,49,000	26,99,000
Loans from Rajkumar Denria	32,51,000	4,51,000
R.B.Construction	-	6,75,000
Manik Chakraborty	24,00,000	-
	<u>95,10,000</u>	<u>46,35,000</u>

Notes : 6 Other Current Liabilities

Audit Fees Payable	28,320	28,320
Accounting Charges Payable	20,000	80,000
Advance from Customers	24,24,819	42,33,114
GST Payable	32,825	64,604
ROC FEES Payable	35,000	69,100
TDS Payable	-	5,000
SERVICE Tax Payable	-	65,137
Sundry Creditor	26,02,920	27,75,250
	<u>51,43,884</u>	<u>73,20,525</u>

Notes : 7 Short-Term Provisions

For Taxation

Assessment Year 2022-2023	-	-
Assessment Year 2023-2024	-	-
	<u>-</u>	<u>-</u>

Notes : 9 Deferred Tax Assets / (Liabilities) (net)

Related to Fixed Assets	2,408	1,295
Add: On Current Depreciation	(802)	1,113
	<u>1,606</u>	<u>2,408</u>

Notes : 10 Other Non-Current Assets

Advance to Kakuli Sarkar	50,000	50,000
Advance to Avijit Roy	25,000	25,000
Advance to Manju Roy	-	4,15,000
Advance for Land of Monika Maity	19,23,500	40,49,073
Advance to Land Lord Annapurna Ganuly	91,550	19,23,500
Advance to Land Lord Kunal Das	4,15,000	91,550
Advance to Aparesh Bhattacharya	10,000	10,000
	<u>25,15,050</u>	<u>65,64,123</u>

Notes : 11 Inventories

Stock In Trade	31,15,546	18,50,000
	<u>31,15,546</u>	<u>18,50,000</u>

Notes : 12 Cash & Cash Equivalents

Cash in Hand (as certified by a Director)	13,468	3,42,268
Balance with Scheduled Banks :		
PNB ANDUL BRANCH (C/A-)	3,82,459	1,49,854
	<u>3,95,926</u>	<u>4,92,122</u>



BRIGHT PROPERTIES PVT LTD

Notes To Financial Statement for the year ended 31st March, 2023

	Amount in Rs. As at 31st March, 2023	Amount in Rs. As at 31st March, 2022
Notes : 13 Short-Term Loans and Advances		
GST INPUT C/F	2,188	-
GST CASH LEDGER	344	2,532
	<u>2,532</u>	<u>2,532</u>
Notes : 14 Other Current Assets		
Himadri Mondal	-	37,272
Maks Elevator (Adv. For Lift)	-	3,00,000
LOAN TO R B CONSTRUCTION	58,89,500	-
	<u>58,89,500</u>	<u>3,37,272</u>
Notes : 15 Revenue from Operations		
SALES OF FLAT	31,40,100	95,01,468
	<u>31,40,100</u>	<u>95,01,468</u>
Notes : 16 Purchase of Stock-in-Trade		
Purchase	43,49,073	10,56,873
	<u>43,49,073</u>	<u>10,56,873</u>
Notes : 17 Changes in Inventories of Finished Goods, Work-in- Progress and Stock- in- Trade		
Opening Stock of :		
Traded Goods	18,50,000	1,00,33,082
Total (A) :	<u>18,50,000</u>	<u>1,00,33,082</u>
Closing Stock of :		
Traded Goods	31,15,546	18,50,000
Total (B) :	<u>31,15,546</u>	<u>18,50,000</u>
(Increase)/Decrease in Stock (A-B)	<u>(12,65,546)</u>	<u>81,83,082</u>
Notes : 18 Employees Benefits Expenses		
Directors Remuneration	-	8,000
Salary to Staff	-	2,40,000
Labour chares	-	3,55,000
	<u>-</u>	<u>6,03,000</u>
Notes : 19 Finance Costs		
Bank Charges & Processing Fees	687	1,049
	<u>687</u>	<u>1,049</u>
Notes : 20 Other Expenses		
Audit Fees	14,160	14,160
Accounting Charges	20,000	30,000
Commission & Brokerage	-	31,246
Filing Fees	35,000	30,800
General Expenses	-	6,214
Professional Tax	-	2,500
Repair & Maintenance of computer	-	1,825
Rounded Off	-	222
Tea & Tiffin Expenses	2,147	-
Trade Licence	-	600
Travelling & Conveyance	4,219	6,548
Printing & Stationery	6,214	2,250
	<u>81,740.00</u>	<u>1,26,364.66</u>



BRIGHT PROPERTIES PVT LTD
ANDUL PURBAPARA P.O. ANDUL-MOURI, HOWRAH-711302

**STATEMENT OF PROPERTY, PLANT AND EQUIPMENT, INTANGIBLE ASSETS FOR THE YEAR ENDED 31ST MARCH, 2023
(RATE OF DEPRECIATION IN PURSUANCE OF SCHEDULE II OF THE COMPANIES ACT 2013)**

Notes - 8 :: Property, Plant and Equipment, Intangible Assets

NAME OF ASSETS	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	Cost of Assets as on 01.04.2022	Addition During the Year	Deletion During the Year	Total Value on 31.03.2023	Accumulated Depreciation upto 31.03.2022	Rate %	During the Year	Total Accum. Depr. Upto 31.03.2023	As at 31.03.2023	As at 31.03.2022
Property, Plant & Equipment										
Furniture & Fixture	36,510	-	-	36,510	31,983	25.89%	453	32,436	4,074	4,527
Plant & Machinery	55,000	-	-	55,000	38,140	18.10%	2,529	40,669	14,331	16,860
Computer & Accessories	8,000	-	-	8,000	7,760	63.16%	-	7,760	240	240
Total :	99,510	-	-	99,510	77,884		2,982	80,866	18,644	21,626
Intangible Assets										
	-	-	-	-	-	-	-	-	-	-
Total :	-	-	-	-	-	-	-	-	-	-
Grand Total :	99,510	-	-	99,510	77,884	-	2,982	80,866	18,644	21,626



BRIGHT PROPERTIES PVT LTD
 Depreciation as per Income Tax Act, 1961 for the year ended 31st March, 2023

Name of Assets	W.D.V. as on 01.04.2022	ADDITIONS		Deletion during the year	Total for the year	Dep.%	Depr. for the year	W.D.V. as on 01.04.2023
		More than 180 days	Less than 180 days					
COMPUTER	622	-	-	-	622	40%	249	373
FURNITURE	21,559	-	-	-	21,559	10%	2,156	19,403
MIXTURE MACHINE	24,403	-	-	-	24,403	15%	3,660	20,743
	46,584	-	-	-	46,584		6,065	40,519

CALCULATION OF DEFERRED TAX ASSTS	
Opening Deferred Tax Assets/(Liabilities)	2,408
Add: Depreciation as per Companies Act,	2,982
Less: Depreciation as per I.T Act,	6,065
	<u>-3,083</u>
Deffered Tax Assets @ 26%	(802)
Deffered Tax Assets	<u>1,606</u>



BRIGHT PROPERTIES PVT LTD

Analytical Ratio

Particulars	31.03.2023	31.03.2022	
1 Current Ratio (In time)			
Total Current Assets	94,03,504	26,81,926	
Total Current Liabilities	1,46,53,884	1,19,55,525	
	<u>0.64</u>	<u>0.22</u>	
2 Debt-Equity Ratio (In time)			
Debt Consists of Borrowings and Lease Liabilities	1,46,53,884	1,19,55,525	
Total Equity	2,00,000	2,00,000	
	<u>73.27</u>	<u>59.78</u>	
3 Debt Service Coverage Ratio (In time)			
Earnings for debt service	-	-	
Debt Service	-	-	
	<u>-</u>	<u>-</u>	
4 Return on Equity Ratio (In %)			
Profit after Taxes Less Preference Dividend in any	(29,638)	(4,77,891)	
Average Total Equity	2,00,000	2,00,000	
	<u>-14.82%</u>	<u>-238.95%</u>	
5 Inventory Turnover Ratio (In time)			
Cost of Goods Sold or Sales	31,40,100	95,01,468	
Average Inventory	24,82,773	59,41,541	
	<u>1.26</u>	<u>1.60</u>	
6 Trade Receivables Turnover Ratio (In time)			
Revenue from Operations	31,40,100	95,01,468	
Average Trade Receivables	13,28,971	31,30,898	
	<u>2.36</u>	<u>3.03</u>	
Opening Trade Receivable	26,57,943	36,03,854	
Closing Trade Receivable	-	26,57,943	
Average Trade Receivables	<u>13,28,971</u>	<u>31,30,898</u>	
7 Trade Payable Turnover Ratio (In time)			
Cost of equipment and software licenses + Other expenses	-	-	
Average Trade Payable	-	-	
	<u>-</u>	<u>-</u>	
8 Net Capital Turnover Ratio (In time)			
Revenue from Operations	31,40,100	95,01,468	
Average Working Capital	(72,61,989)	(81,02,112)	
	<u>(0.43)</u>	<u>(1.17)</u>	
<i>Average Working Capital</i>	31.03.2023	31.03.2022	31.03.2021
Current Assets	94,03,504	26,81,926	1,03,14,690
Minus Current Liabilities	1,46,53,884	1,19,55,525	1,72,45,315
	<u>(52,50,380)</u>	<u>(92,73,599)</u>	<u>(69,30,625)</u>
Average Working Capital	<u>(72,61,989)</u>	<u>(81,02,112)</u>	
9 Net Profit Ratio (In %)			
Profit for the Year	(28,836)	(4,80,299)	
Revenue from Operations	31,40,100	95,01,468	
	<u>-0.92%</u>	<u>-5.06%</u>	
10 Return on Capital Employed (In %)			
Profit before tax and Finance Cost	(28,836)	(4,80,299)	
Capital Employed	(27,15,080)	(26,85,441)	
	<u>1.06%</u>	<u>17.89%</u>	

*Capital Employed = Total Assets – Current Liabilities

