

BHAWANI URBAN HOUSING DEVELOPMENT PRIVATE LIMITED
829/A, BLOCK-A, LAKE TOWN
Kolkata, West Bengal-700 089

Balance Sheet as at 31st March, 2022

Particulars	Note No	As At 31.03.2022 Rs. In '00	As At 31.03.2021 Rs. In '00
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	1,000	1,000
(b) Reserves and Surplus	3	(13,245)	(2,747)
(2) Current Liabilities			
(a) Trade Payables	4	831	-
(b) Other Current Liabilities	5	1,80,483	1,59,632
Total		1,69,068	1,57,884
II. ASSETS			
(1) Non Current assets			
(a) Deferred tax assets (net)		4,654	965
(1) Current assets			
(a) Short term loans & advances	6	1,57,074	1,53,789
(b) Cash and cash equivalents	7	215	130
(c) Other Current Assets	8	7,125	3,000
Total		1,69,068	1,57,884

Significant Accounting Policies

1

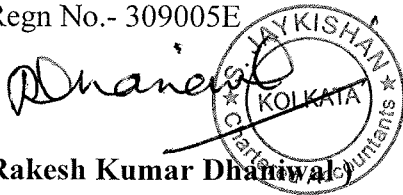
The Notes referred to above form an integral part of the Financial Statements

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

For S.JAYKISHAN

Chartered Accountants

Firm Regn No.- 309005E



(CA Rakesh Kumar Dhanrajwal)

Partner

Membership No. 300 - 54246

Date : 16.08.22

Place : Kolkata

UDIN : 22054246AWBAG-C9979

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BHAWANI URBAN HOUSING DEVELOPMENT PVT. LTD.
Sushil Jhunjunwala

Director

SUSHIL KUMAR JHUNJHUNWALA

DIN: 01603821

BHAWANI URBAN HOUSING DEVELOPMENT PVT. LTD.

Raunak Jhunjunwala

Director

RAUNAK JHUNJHUNWALA

DIN: 02250773

BHAWANI URBAN HOUSING DEVELOPMENT PRIVATE LIMITED
829/A, BLOCK-A, LAKE TOWN
Kolkata, West Bengal-700 089

Profit and Loss Statement for the year ended 31st March, 2022

Particulars	Note No	For the year ended 31.03.2022 Rs. In '00	For the year ended 31.03.2021 Rs. In '00
I. Revenue from operations		-	-
III. Total Revenue (I +II)		-	-
IV. Expenses:			
Purchase of Stock-in-Trade		-	-
Employee Benefit Expenses	9	56	-
Finance Cost		13,769	-
Other expenses	10	361	3,713
IV. Total Expenses		14,186	3,713
V. Profit before exceptional and extraordinary items and tax (III-IV)		(14,186)	(3,713)
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		(14,186)	(3,713)
VIII. Extraordinary Items			
IX. Profit before tax (VII - VIII)		(14,186)	(3,713)
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		3,688	965
(3)MAT Credit		-	-
XI. Profit / (Loss) from the period from continuing operations (VII-VIII)		(10,498)	(2,747)
XII. Profit / (Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit / (Loss) from Discontinuing operations (XII - XIII) (after tax)		-	-
XV. Profit / (Loss) for the period (XI + XIV)		(10,498)	(2,747)
XVI. Earning per equity share:	11		
Basic & Diluted			

Significant Accounting Policies

1

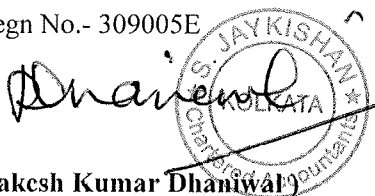
The Notes referred to above form an integral part of the Financial Statements

This is the Statement of profit & loss referred to in our report of even date

For S.JAYKISHAN

Chartered Accountants

Firm Regn No.- 309005E



(CA Rakesh Kumar Dhaniwala)

Partner

Membership No. 300 - 54246

Date : 16.08.22

Place : Kolkata

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BHAWANI URBAN HOUSING DEVELOPMENT PVT. LTD.
Sushil Jhunjunwala

Director

SUSHIL KUMAR JHUNJUNWALA

DIN: 01603821

BHAWANI URBAN HOUSING DEVELOPMENT PVT. LTD.
Raunak Jhunjunwala

Director

RAUNAK JHUNJUNWALA

DIN: 02250773

BHAWANI URBAN HOUSING DEVELOPMENT PRIVATE LIMITED

Note 1. Significant Accounting Policies

A) Basis of accounting

i) These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

ii) The financial statements have been prepared under the historical cost convention on accrual basis.

B) Use of Estimates

i) The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

C) **Revenue Recognition:** Expenses and Income considered payable and receivable respectively are accounted for on accrual basis. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

D) Property, Plant & Equipment

i) Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date

ii) Company has adopted cost model for all class of items of Property Plant and Equipment

E) Depreciation

i) Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method/SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

ii) All fixed assets individually costing Rs. 5,000/- or less are fully depreciated in the year of installation/purchase

iii) Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

F) Inventories are valued as under:-

i. Inventories : Lower of cost(FIFO/specific cost/Weighted avg) or net realizable value

ii. Scrap : At net realizable value.

G) **Investments:** Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

H. 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. The amount of borrowing cost capitalized during the year is Rs.

I) **Provisions and Contingencies:** 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:-

- Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- 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.

J) **Taxes on Income:** Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

K) **Deferred tax:** The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

L) **General:** Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

Notes to Financial Statements

Note 2

Share Capital and Share warrants

Share Capital	31st March, 2022 (Rs.) In '00	31st March, 2021 (Rs.) In '00
Authorised Shares 25,00,000 Equity Shares of Rs. 10/- each	2,50,000	2,50,000
Issued, Subscribed and Paid Up shares 10,000 Equity Shares of Rs. 10/- each	1,000	1,000

a) Reconciliation of Equity Share Capital:

	No. of Shares	No. of Shares
Balance at the beginning of the year	-	-
Issued during the year	10,000	10,000
Balance at the end of the year	10,000	10,000

b) Terms/rights attached to equity shares:

The company has only one class of equity shares having a par value of Rs. 10/- per share. Each Shareholder of equity shares is entitled to one vote per share. The Company does not declare and pays any dividends in Indian rupees.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Shareholders holding more than 5% of Equity Share Capital:

Shareholders	31st March, 2022		31st March, 2021	
	No of Shares	% holding in the class	No of Shares	% holding in the class
Raunak Jhunjunwala	4,500	45.00%	4,500	45.00%
Saurabh Jhunjunwala	4,500	45.00%	4,500	45.00%
Keshav Rathi	1,000	10.00%	1,000	10.00%
Total	10,000	100.00%	10,000	100.00%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

d) Promoter's Holdings :

Shareholders	31st March, 2022		
	No of Shares	% holding in the class	% change in holding
Raunak Jhunjunwala	4,500	45.00%	0.00%
Saurabh Jhunjunwala	4,500	45.00%	0.00%
Keshav Rathi	1,000	10.00%	0.00%
Total	10,000	100.00%	0.00%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding

e) Aggregate number of bonus shares issued and shares issued for consideration other than cash during the period of five years immediately preceding the reporting date:

The Company has not issued any bonus shares nor has there been any buy back of shares during five years immediately preceding 31st March, 2022.

BHAWANI URBAN HOUSING DEVELOPMENT PVT. LTD.

Rudra Jhunjunwala
Director

BHAWANI URBAN HOUSING DEVELOPMENT PVT. LTD.

Sushil Jhunjunwala
Director



Note 3		
Reserves & Surplus		
	31st March, 2022 (Rs.) In '00	31st March, 2021 (Rs.) In '00
Surplus		
Balance at the beginning	(2,747)	-
Add: Profit/(Loss) for the year	(10,498)	(2,747)
Balance as on 31.03.2021	(13,245)	(2,747)

Note 4		
Current Liabilities		
Trade Payable		
	31st March, 2022 (Rs.) In '00	31st March, 2021 (Rs.) In '00
Sundry Creditors For Materials		
(i) MSME		
Outstanding for less than six months	-	-
Outstanding for more than six months but less than one year	-	-
(i) OTHERS		
Outstanding for less than six months	-	-
Outstanding for more than six months but less than one year	831	-
	831	-

Note 5		
Current Liabilities		
Other Current Liabilities		
	31st March, 2022 (Rs.) In '00	31st March, 2021 (Rs.) In '00
Audit Fees Payable	250	250
Trade Payable	244	248
Other Advances	1,78,561	1,59,134
TDS Payable	1,428	-
	1,80,483	1,59,632

Based on the information available with the company, there are no dues outstanding to Small Scale Industrial Undertaking as on the Balance Sheet date.

Note 6		
Current Assets		
Short Term Loans & Advances		
	31st March, 2022 (Rs.) In '00	31st March, 2021 (Rs.) In '00
Advance Against Land	1,57,074	1,53,789
	1,57,074	1,53,789

Note 7		
Current Assets		
Cash and cash equivalents		
	31st March, 2022 (Rs.) In '00	31st March, 2021 (Rs.) In '00
Balance with banks:		
In current accounts	145	45
Cash in hand	70	85
	215	130
Cash Balance is as certified by a Director.		

Note 8		
Current Assets		
Other Current Assets		
	31st March, 2022 (Rs.) In '00	31st March, 2021 (Rs.) In '00
Advance for Material	4,125	-
Advance to suppliers	3,000	3,000
	7,125	3,000

BHAWANI URBAN HOUSING DEVELOPMENT PVT. LTD.
Sushil Mishra Wal

Director

BHAWANI URBAN HOUSING DEVELOPMENT PVT. LTD.
Dhruv Singh

Director



Note 9		
Employee Benefit Expenses		
	31st March, 2022 (Rs.) In '00	31st March, 2021 (Rs.) In '00
Salary & Other Allowances	56	-
Staff Welfare	-	-
	56	-

Note 10		
Other Expenses		
	31st March, 2022 (Rs.) In '00	31st March, 2021 (Rs.) In '00
Audit Fees	250	250
Incorporation Expenses	-	3,200
Filing Fees	40	-
Professional Fees	57	248
Trade License	15	15
Round Off	0	-
	361	3,713

Note 11		
Earning Per Share (EPS)		
	31st March, 2022 (Rs.) In '00	31st March, 2021 (Rs.) In '00
Net Profit after tax attributable to equity shareholders (Rs.)	(10,498)	(2,747)
Weighted average number of equity shares Basic (Nos.)	10,000	100
Weighted average number of equity shares Diluted (Nos.)	10,000	100
Normal Value of Equity per share (Rs.)	10/-	10/-
Basic & Diluted Earnings per share (Rs.)	(1.05)	(27.47)

Note 12
Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

Note 13		
Payment to Auditors		
	31st March, 2022 (Rs.) In '00	31st March, 2021 (Rs.) In '00
Audit Fees	250	250
Other Matters	-	248
Total	250	498

Note 14
Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

Note 15: Related Party Transactions
Details of Related Parties
(i) Key Management Personnel
a) Raunak Jhunjhunwala
b) Saurabh Sushil Jhunjhunwala

Related Parties have been identified by the Management and relied upon by auditors.

a) Details of related party transactions during the year ended 31st March, 2022 :

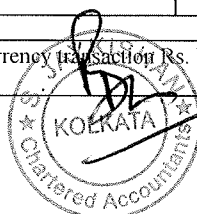
Nature of Transactions	Current Year (Rs. In '00)		Previous Year (Rs. In '00)	
	Key Management Personnel	Relatives of KMP	Key Management Personnel	Relatives of KMP
a) Advance against land		1,57,074		1,53,789
b) Details of balance outstanding as at 31st March, 2022:				
Nature of Transactions	Current Year (Rs. In '00)		Previous Year (Rs. In '00)	
	Key Management Personnel	Relatives of KMP	Key Management Personnel	Relatives of KMP
Advance Against Property				
Rounak Properties Pvt Ltd		1,78,561		1,59,134

Note 16: Foreign Currency Transactions: Foreign currency transaction Rs. NIL

BHAWANI URBAN HOUSING DEVELOPMENT PVT. LTD.

Sushil Jhunjhunwala

Director



BHAWANI URBAN HOUSING DEVELOPMENT PVT. LTD.

Raunak Jhunjhunwala

Director

BHAWANI URBAN HOUSING DEVELOPMENT PRIVATE LIMITED
829/A, BLOCK-A, LAKE TOWN
Kolkata, West Bengal-700 089

Note 17: Analytical Ratios

Ratio	Numerator	Denominator	Current period	Previous period	% of Variance*	Reason for Variance
(a) Current Ratio	1,64,414	1,81,313	0.91	0.98	(0)	-
(b) Debt Equity Ratio	-	(12,245)	-	-	-	-
(c) Debt service coverage Ratio	(14,186)	-	#DIV/0!	#DIV/0!	-	-
(d) Trade Receivables turnover Ratio	-	-	#DIV/0!	#DIV/0!	#DIV/0!	-
(e) Return on capital Employed	(14,186)	(12,245)	115.85	212.47	(0)	-
(f) Return on equity ratio	(14,186)	1,000	(1,418.64)	(371.28)	3	-
(g) Trade payables turnover ratio	-	415	-	#DIV/0!	-	-
(h) Return on Investment	-	-	#DIV/0!	#DIV/0!	#DIV/0!	-
(i) Net Capital turnover ratio	-	(16,899)	-	-	#DIV/0!	-
(j) Net profit ratio	(14,186)	-	#DIV/0!	#DIV/0!	#DIV/0!	-
(k) Inventory turnover ratio	-	-	-	#DIV/0!	#DIV/0!	-

BHAWANI URBAN HOUSING DEVELOPMENT PVT. LTD.

Sushil Kumar

Director

BHAWANI URBAN HOUSING DEVELOPMENT PVT. LTD.

Randi Singh

Director



BHAWANI URBAN HOUSING DEVELOPMENT PRIVATE LIMITED
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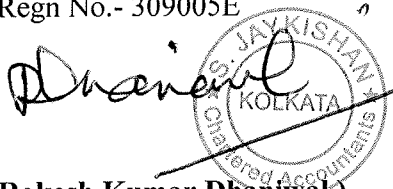

Financial Year 2021-22

Note 18: Additional Disclosures as required by the Amended Schedule III Division I

- a) The Company does not have any assets in the form of Property, Plant and Equipment, Intangible Assets and Trade Receivables. Thus disclosure requirements relating to the above head has not been made. The company does not have any immovable property held by it. The company has not revalued either its Tangible or Intangible Assets.
- b) The company has not granted any loans or advances in the nature of Loans to the Promoters, Directors, KMP & other related parties (as defined under the Companies Act, 2013) either severally or jointly with any other persons.
- c) The company does not have any Capital work-in-Progress or any Intangible Assets under development, thus disclosure for the same is not required.
- d) No proceedings have been initiated or are pending against the company for holding any Benami property.
- e) The Company has not borrowed any money during the Financial Year.
- f) To the best of the Knowledge and belief of the management, the Company does not have any transactions with the companies Struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956.
- g) The Company does not have any subsidiaries, neither is it a subsidiary of any holding company.
- h) No scheme of arrangement has been entered into by the company in the previous year nor is any such scheme pending as on the date of the balance sheet.
- i) The company does not have any undisclosed income which is not recorded in the books of accounts.
- j) The Company has not borrowed any funds during the year. Neither has the company raised any funds by means of issuing equity shares either at par or at a premium. The Company has not provided any loans to any person with any understandings with regard to end use of those funds as per the directions of the company.
- k) CSR is not applicable to the company.
- l) The company has not traded / dealt in any crypto or Virtual currency during the Financial Year.

In terms of our report attached

For S.JAYKISHAN
Chartered Accountants
Firm Regn No.- 309005E

(CA Rakesh Kumar Dhaniwal)
Partner
Membership No. 300 - 54246
Date : 16/08/2022
Place : Kolkata
UDIN : 22054246AWBAGC9979

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SUSHIL KUMAR JHUNJHUNWALA

DIN: 01603821

RAUNAK JHUNJHUNWALA

DIN: 02250773

Computation of Tax

Name	Bhawani Urban Housing Development Private Limited	
Address	829/A, Block A, Laketown Kolkata -700 089	
Status	Domestic Company	
PAN	AAJCB5411G	
IT Pssword	Urban@01012021	
D.O.I.	04.01.2021	
Assessment Year	2022-23	
Previous Year	2021-22	
BankName	Kotak Mahindra Bank	
Branch	Salt Lake Branch	
A/c No	2814218954	
IFSC Code	KKBK0000326	
Email id	info@bhawani-group.com	
Phone No	9831899977	
Particulars	Amount Rs. In '00	Amount Rs. In '00
Income From Business & Profession		
Profit as per Profit & Loss Account	(14,186)	
Less- Pre-Liminary Expense to be Wriiten off over next 5 Year	640	
Total Income		(14,826)
Total Taxable Income		(14,826)
I. Tax at normal rates	-	
Tax Normal Rate	-	
Add: Cess@ 4%	-	
Total I		-
II. MAT		
Book Profit	(14,186)	
	(14,186)	
Tax @ 15%	-	
Add: Cess@ 4%	-	
Total II		-
Tax Payable (Higher of I & II)		-
Less: TDS		-
Amount Payable/ (Refundable)		-

Interest -
Total -

Business Loss Carried Forward

Assesment Year	Amount	Date of Filing
A.Y. 21-22	(1,153)	11-02-2022
A.Y. 22-23	(14,826)	
Total	(15,979)	

BHAWANI URBAN HOUSING DEVELOPMENT PVT. LTD.

Sushil Kumar

Director

BHAWANI URBAN HOUSING DEVELOPMENT PVT. LTD.

Randeep Singh

Director

BHAWANI URBAN HOUSING DEVELOPMENT PRIVATE LIMITED
Deferred Tax Calculation

As on 31.03.2022

Particulars	Amount (Rs.) In '00
WDV of Fixed Assets as per Income Tax Act	
Less: WDV of Fixed Assets as per Companies Act	
	-
Business Loss Carried Forward	(17,899)
Total	(17,899)
Deferred Tax Asset on above @ 26%	4,654
Deferred Tax Asset on above @ 15.6%	-
Deferred Tax Asset on above @ 10.4%	-
Deferred Tax Asset as on 31.03.2022	4,654
As per Last year accounts Deferred Tax Asset	965
Difference to be Debited / Credited to Profit & Loss	3,688

BHAWANI URBAN HOUSING DEVELOPMENT PVT. LTD.

Sushil Chatterjee

Director

BHAWANI URBAN HOUSING DEVELOPMENT PVT. LTD.

Randi Chatterjee

Director

