



PANKAJ MANIK AGARWAL & COMPANY

CHARTERED ACCOUNTANTS

55/1, Laxmipally, "MANGAL BHAWAN", Morepukur
Near Vivekanand Park (Hooghly), Pin - 712 250
Mobile : +91 98307 37586
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Independent Auditors' Report

To the Members of
Builtcrete Realty Private Limited

Opinion

We have audited the financial statements of Builtcrete Realty Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2020, and the statement of Profit and Loss statement of cash flows 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 Standards and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and profit/loss and its cash flows 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 there under, 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 on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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 intends to liquidate the company or to cease operations or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

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

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

From the matters communicated with those charged with governance, we 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. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we 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.



Report on other Legal and Regulatory Requirements

- 1) The report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016 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 as per the 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 appears from our examination of those books .
 - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement 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 written representations received from the directors as on 31 March, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2020, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of internal financial controls over financial reporting of the company and the operating effectiveness of such controls, please refer to our separate report in **Annexure-A** and
 - 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 our best of our information and according to the explanations given to us:
 - i. We have not been intimated of any litigation pending against the company nor has any such information has been furnished in the notes to accounts and as such it appears that 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 derivatives contracts for which there were any material foreseeable losses;
 - iii. There were no amount which were required to be transferred to the Investor Education and Protection Fund by the Company.

For PANKAJ MANIK AGARWAL & COMPANY

Chartered Accountants

F.R.N 328317E



[Handwritten Signature]

CA. Pankaj Agarwal

(Proprietor)

Membership No. 305922

UDIN NO.20305922AAAAFM2735

Place: Kolkata

Date: 04th December, 2020

Annexure 'A' to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act').

We have audited the internal financial controls over financial reporting of Builtcrete Realty Private Limited ('the Company') as of 31 March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Kolkata

Date: 04th December, 2020

For PANKAJ MANIK AGARWAL & COMPANY

Chartered Accountants

F.R.N 328317E



CA. Pankaj Agarwal
(Proprietor)

Membership No. 305922

UDIN NO.20305922AAAAFM2735

BUILTCRETE REALTY PRIVATE LIMITED

P78, LAKE ROAD, GROUND FLOOR

E: builtcreterealty2019@gmail.com

CIN: U45400WB2013PTC196703

BALANCE SHEET AS AT 31ST MARCH 2020

	Notes	31st. Mar' 2020 Rs.	31st. Mar' 2019 Rs.
EQUITY AND LIABILITIES			
A. Shareholders' Funds			
Share Capital	1	1,00,000	1,00,000
Reserves and Surplus	2	(15,19,410)	(5,87,843)
		(14,19,410)	(4,87,843)
B. Non-current liabilities			
Long Term Borrowings	3	-	-
Deferred Tax Liabilities (Net)		-	-
C. Current Liabilities			
Trade Payables			
(a) Total outstanding dues of MSME	4	-	-
(b) Total outstanding dues to Creditors other than MSME		2,62,298	-
Other current liabilities	5	1,71,11,435	45,25,358
Short Term Borrowings	6	3,38,12,026	3,39,99,400
Short Term Provisions	7	-	-
		5,11,85,759	3,85,24,758
		4,97,66,350	3,80,36,915
ASSETS			
A. Non Current Assets			
Fixed Assets			
Tangible Asset		-	-
Other Non Current Assets		-	-
Loans and Advances		-	-
B. Current Assets			
Inventories	8	3,94,21,283	3,16,55,096
Short Term Loans and Advances	9	1,35,208	-
Cash & Cash Equivalents	10	2,94,847	9,67,411
Other Current Assets	11	99,15,012	54,14,408
		4,97,66,350	3,80,36,915
		4,97,66,350	3,80,36,915
Significant accounting policies	19		

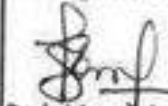
The accompanying notes are an integral part of the financial statements.

As per our report of even date

For PANKAJ MANIK AGARWAL & CO

Chartered Accountants

Firm Regn. No. 328317E



Pankaj Agarwal

Proprietor

Membership No. 305922

UDIN No. 20305922AAAAFM2735

Place : Kolkata

Date : 4th December 2020

As Approved

For and on behalf of the Board of Directors



Director



Director



BUILTCRETE REALTY PRIVATE LIMITED

P78, LAKE ROAD, GROUND FLOOR

E: builtcreterealty2019@gmail.com

CIN: U45400WB2013PTC196703

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH 2020

	Notes	31st. Mar' 2020 Rs.	31st. Mar' 2019 Rs.
INCOME			
Revenue from Operations	12	2,80,952	-
Other Income	13	60,829	-
Total Revenue (A)		3,41,781	-
EXPENSES			
(Increase)/Decrease in Stock	14	(77,66,187)	(1,80,95,314)
Purchases	15	22,82,111	-
Direct Expenses	16	54,84,076	1,80,95,314
Other Expenses	17	12,73,348	3,65,436
Transfer to Pre-Operative Expenses			
Total Expenses (B)		12,73,348	3,65,436
Earning before Interest, Tax, Depreciation, and Amortization (EBITDA) (A)-(B)		(9,31,567)	(3,65,436)
Depreciation and Amortization Expenses			
Finance Costs			
Profit/(Loss) Before Taxation		(9,31,567)	(3,65,436)
Tax Expenses			
Current Tax			
Deferred Tax			
Tax for earlier years			
Total Tax Expenses			
Profit/(Loss) After Taxation		(9,31,567)	(3,65,436)
Earning per Equity Share (Nominal Value of share Rs. 10)	18		
Basic		(93.16)	(36.54)
Diluted		(93.16)	(36.54)
Significant accounting policies	19		

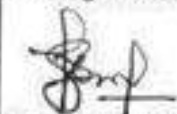
The accompanying notes are an integral part of the financial statements.

As per our report of even date

For PANKAJ MANIK AGARWAL & CO

Chartered Accountants

Firm Regn. No. 328317E



Pankaj Agarwal

Proprietor

Membership No. 305922

UDIN No. 20305922AAAAFM2735

Place : Kolkata

Date : 4th December'2020

As Approved

For and on behalf of the Board of Directors



Director



Director

BUILTCRETE REALTY PRIVATE LIMITED

P78, LAKE ROAD, GROUND FLOOR

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NOTES TO FINANCIAL STATEMENTS

NOTE 1 : SHARE CAPITAL		31st. Mar' 2020 Rs.	31st. Mar' 2019 Rs.																													
a) Authorised :																																
50,000 Equity Shares of Rs. 10/- each		5,00,000	5,00,000																													
		5,00,000	5,00,000																													
Issued, Subscribed and Paid up :																																
10,000 (10,000) Equity Shares of Rs. 10/- each		1,00,000	1,00,000																													
		1,00,000	1,00,000																													
b) Reconciliation of the number of Equity shares		<table border="1"> <thead> <tr> <th colspan="2">31st. Mar' 2020</th> <th colspan="2">31st. Mar' 2019</th> </tr> <tr> <th>No. Of Share</th> <th>Amount Rs.</th> <th>No. Of Share</th> <th>Amount Rs.</th> </tr> </thead> <tbody> <tr> <td>Outstanding at the beginning of the year</td> <td>10,000</td> <td>10,000</td> <td>1,00,000</td> </tr> <tr> <td>Issued during the year</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Bought back during the year</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Outstanding at the end of the year</td> <td>10,000</td> <td>10,000</td> <td>1,00,000</td> </tr> </tbody> </table>		31st. Mar' 2020		31st. Mar' 2019		No. Of Share	Amount Rs.	No. Of Share	Amount Rs.	Outstanding at the beginning of the year	10,000	10,000	1,00,000	Issued during the year	-	-	-	Bought back during the year	-	-	-	Outstanding at the end of the year	10,000	10,000	1,00,000					
31st. Mar' 2020		31st. Mar' 2019																														
No. Of Share	Amount Rs.	No. Of Share	Amount Rs.																													
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Outstanding at the end of the year	10,000	10,000	1,00,000																													
c) Details of Shareholders holding more than 5 percent of equity shares		<table border="1"> <thead> <tr> <th rowspan="2">Name of Shareholder</th> <th colspan="2">31st. Mar' 2020</th> <th colspan="2">31st. Mar' 2019</th> </tr> <tr> <th>No. of Shares</th> <th>% of Holding</th> <th>No. of Shares held</th> <th>% of Holding</th> </tr> </thead> <tbody> <tr> <td>Soumyajit Gupta</td> <td>1,000</td> <td>10.00</td> <td>1,000</td> <td>10.00</td> </tr> <tr> <td>Unique Varities LLP</td> <td>5,000</td> <td>50.00</td> <td>5,000</td> <td>50.00</td> </tr> <tr> <td>Aaheli Chaterjee</td> <td>4,000</td> <td>40.00</td> <td>4,000</td> <td>40.00</td> </tr> <tr> <td></td> <td>10,000</td> <td>100.00</td> <td>10,000</td> <td>100.00</td> </tr> </tbody> </table>		Name of Shareholder	31st. Mar' 2020		31st. Mar' 2019		No. of Shares	% of Holding	No. of Shares held	% of Holding	Soumyajit Gupta	1,000	10.00	1,000	10.00	Unique Varities LLP	5,000	50.00	5,000	50.00	Aaheli Chaterjee	4,000	40.00	4,000	40.00		10,000	100.00	10,000	100.00
Name of Shareholder	31st. Mar' 2020		31st. Mar' 2019																													
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Aaheli Chaterjee	4,000	40.00	4,000	40.00																												
	10,000	100.00	10,000	100.00																												
d) Terms/ Rights attached to Equity Share		<p>The Company has only one class of issued shares i.e. equity shares having par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share and equal right for dividend. The dividend proposed by the Board of Directors is subject to the approval of share holders in the ensuing Annual General Meeting, except in case of Interim dividend. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the company after payment of all the preferential amounts,</p>																														

NOTE 2 : RESERVES & SURPLUS		31st Mar 2020 (Rs.)	31st Mar 2019 (Rs.)
a) Profit & Loss Account			
Opening Balance		(5,87,843)	(2,22,407)
Add : Net Profit for the year as per Statement of Profit and Loss		(9,31,567)	(3,65,436)
Closing Balance		(15,19,410)	(5,87,843)
Total		(15,19,410)	(5,87,843)



BUILTCRETE REALTY PRIVATE LIMITED

P78, LAKE ROAD, GROUND FLOOR

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CIN: U45400WB2013PTC196703

NOTES TO FINANCIAL STATEMENTS

NOTE 3 : Long Term Borrowings	31st Mar 2020 (Rs.)	31st Mar 2019 (Rs.)
Total	-	-

NOTE 4 : Trade Payables	31st Mar 2020 (Rs.)	31st Mar 2019 (Rs.)
(a) Total outstanding dues of MSME	-	-
(b) Total outstanding dues to Creditors other than MSME	2,62,298	-
Total	2,62,298	-

NOTE 5 : Other Current Liabilities	31st Mar 2020 (Rs.)	31st Mar 2019 (Rs.)
(a) Audit Fees Payable	2,500	2,500
(b) Salary Outstanding	28,890	-
(c) TDS Payable	3,75,489	2,49,484
(d) Interest accrued and due on borrowing	37,05,752	39,78,264
(e) Outstanding Expenses	220	110
(f) Service & Consultancy	-	-
(g) Advance from Customer	1,29,12,500	-
(g) Other Liabilities	86,084	2,95,000
Total	1,71,11,435	45,25,358

NOTE 6 : Short Term Borrowings	31st Mar 2020 (Rs.)	31st Mar 2019 (Rs.)
Loans repayable on Demand from other Parties	3,38,12,026	3,39,99,400
Total	3,38,12,026	3,39,99,400

NOTE 7 : SHORT TERM PROVISION	31st Mar 2020 (Rs.)	31st Mar 2019 (Rs.)
Provision for Income Tax	-	-
Total	-	-

NOTE 8: INVENTORIES	31st Mar 2020 (Rs.)	31st Mar 2019 (Rs.)
Land Purchases, Development Expenses, Registry & Other Charges	3,94,21,283	3,16,55,096
Total	3,94,21,283	3,16,55,096

NOTE 9 : SHORT TERM LOANS AND ADVANCES	31st Mar 2020 (Rs.)	31st Mar 2019 (Rs.)
Unsecured Inter-corporate Loan	-	-
Interest receivable	-	-
TDS Receivable	1,35,208	-
Total	1,35,208	-



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NOTES TO FINANCIAL STATEMENTS

NOTE 10: CASH AND CASH EQUIVALENTS		
	31st Mar 2020 (Rs.)	31st Mar 2019 (Rs.)
CASH AND CASH EQUIVALENTS		
a) Cash Balance in hand (as certified)	58,912	53,794
b) Balance with Schedules Banks In current Account	2,35,935	9,13,617
Total	2,94,847	9,67,411

NOTE 11 : OTHER CURRENT ASSETS		
	31st Mar 2020 (Rs.)	31st Mar 2019 (Rs.)
(a) Pre-operative Expenses	-	-
(b) Advances to government authorities	1,340	38,297
(c) Refundable Security Deposit	53,76,111	53,76,111
(d) Deposits	45,37,561	-
Total	99,15,012	54,14,408

NOTE 12 : REVENUE FROM OPERATIONS		
	31st Mar 2020 (Rs.)	31st Mar 2019 (Rs.)
Sales	2,80,952	-
Total	2,80,952	-

NOTE 13 : OTHER INCOME		
	31st Mar 2020 (Rs.)	31st Mar 2019 (Rs.)
Interest on FD	60,829	-
Total	60,829	-

NOTE 14 : INCREASE/DECREASE IN STOCK		
	31st Mar 2020 (Rs.)	31st Mar 2019 (Rs.)
Opening Stock	3,16,55,096	1,35,59,782
Closing Stock	3,94,21,283	3,16,55,096
Total	(77,66,187)	(1,80,95,314)

NOTE 15 : PURCHASES		
	31st Mar 2020 (Rs.)	31st Mar 2019 (Rs.)
Material Purchase	22,82,111	-
Total	22,82,111	-

NOTE 16: DIRECT EXPENSES		
	31st Mar 2020 (Rs.)	31st Mar 2019 (Rs.)
Commission	1,90,500	55,000
Advertisement expenses	-	9,942
Rent	7,51,637	82,500
Service & Consultancy	-	2,50,000
Development Expenses	7,78,199	36,000
Non-refundable Security Deposit	-	1,30,00,000
Rates and Taxes	24,965	4,34,124
Interest	37,05,752	42,27,748
Drainage Fees	28,193	-
Testing	4,830	-
Total	54,84,076	1,80,95,314



BUILTCRETE REALTY PRIVATE LIMITED

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NOTES TO FINANCIAL STATEMENTS

NOTE 17 : OTHER EXPENSES	31st Mar 2020 (Rs.)	31st Mar 2019 (Rs.)
Auditors' Remuneration	2,500	2,500
Service & Consultancy	37,310	3,188
Sundry expenses	95,048	886
Bank Charges	1,003	2,124
Filing Fees	2,000	800
Salary & Allowance	3,35,500	1,49,097
Coveyance expenses	26,814	22,070
Membership and subscription	-	30,110
Repair and maintenance	53,875	27,940
Printing and stationery	1,350	79,990
Staff welfare expenses	-	39,890
Rates and taxes	10,257	6,841
Courier Charges	4,564	-
Delivery Charges	11,600	-
Discount	1,44,199	-
Donation	92,500	-
Electric Charges	1,01,897	-
General Expenses	4,515	-
Input Tax for Reverse Charge	3,43,415	-
Legal Charges	5,000	-
Total	12,73,348	3,65,436

AUDITORS' REMUNERATION	31st Mar 2020 (Rs.)	31st Mar 2019 (Rs.)
As Statutory Audit Fees	2,500	2,500
As Tax Audit Fees	-	-
	2,500	2,500

NOTE 18 : EARNING PER SHARE	31st Mar 2020 (Rs.)	31st Mar 2019 (Rs.)
Net Profit after tax (Rs.)	(9,31,567)	(3,65,436)
Weighted average No of Equity Shares outstanding in calculation of Basic EPS.	10,000	10,000
Basic Earnings per Share (in Rupees)	(93.16)	(36.54)
Weighted average No. of Equity Shares outstanding in calculation of Diluted EPS	10,000	10,000
Diluted Earning per Share (in Rupees)	(93.16)	(36.54)
Nominal Value of Share	10	10



BUILTCRETE REALTY PRIVATE LIMITED

P78, LAKE ROAD, GROUND FLOOR

KOLKATA-700029

E: builtcreterealty2019@gmail.com

CIN: U45400WB2013PTC196703

Notes To Financial Statement

Note 19: SIGNIFICANT ACCOUNTING POLICIES

Significant Accounting Policies adopted in the preparation and presentation of the account of the Company is as follows: -

(i) Basis of Preparation

The financial statements have been prepared to comply in all material respects with the notified Accounting Standards and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis under the historical cost convention.

The Accounting policies have been consistently applied by the Company.

(ii) Revenue Recognition

Unless specifically stated otherwise, income and expenditure are accounted on mercantile basis.

(iii) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles require 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 the reporting period end. Although these estimates are based upon the management's best knowledge of current events and actions, actual results could differ from these estimates.

(iv) Taxes on Income

Tax expenses comprise current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. This liability is calculated at the applicable tax rate or minimum alternate tax rate u/s 115JB of the Income Tax Act, 1961 as the case may be for current Taxes on Income. Deferred taxes reflect the impact of timing differences between taxable income and



accounting income as provided for in Accounting Standard - 22, issued by the Institute of Chartered Accountants of India.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date.

Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are recognized on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such deferred tax assets can be realized against future taxable profits.

MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the Minimum Alternative Tax (MAT) credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the profit and loss account and shown as MAT Credit Entitlement.

(v) Provisions

A provision is recognized when an enterprise has a 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 a reliable estimate can be made.

Provisions made in terms of Accounting Standard 29 are not discounted to its present value and are determined based on the management estimates required to settle the obligation at the balance sheet date. These are reviewed at each Balance sheet date and adjusted to reflect the current management estimates.

(vi) Earning Per Share

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

(vii) Inventory

Inventory (Closing Stock - Work in Progress) in respect of construction activities is Valued at Cost. Cost includes Purchase Price, Duties and taxes, registration fees, interest and borrowing cost, if any and other expenditure directly or indirectly attributable to the acquisition and construction of the project.



(vii) Contingent Liabilities

Contingent liabilities are not provided for in the account and are separately disclosed in the "Notes on Account", if any.


20. Contingent liabilities - NIL.
21. The company is in process of collecting information from its suppliers in order to ascertain their status as small scale and / or ancillary industrial suppliers for submitting the required information. However as far as the information available with the company, it has no amount overdue and remaining unpaid to small scale and / or ancillary industrial suppliers on account of principal and / or interest for sum exceeding Rs.1 lakh.
22. As per the management, the Company has duly complied with the Accounting Standards referred to in section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
23. The company is a small and medium-sized company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the company has complied with the Accounting Standards as applicable to an SMC.
24. Figures have been re-grouped, wherever necessary, and rounded off to nearest rupee.

Signatures to note 1 to 24

As per our report of even date

For PANKAJ MANIK AGARWAL & CO

Chartered Accountants
Firm Regn. No. 328317E


Pankaj Agarwal
Proprietor

Membership No. 305922
UDIN NO.20305922AAAAFM2735



**As Approved
For and on behalf of the Board of
Directors**


Director


Director

Place : Kolkata

Date : 4th December 2020