



PANKAJ MANIK AGARWAL & COMPANY

CHARTERED ACCOUNTANTS

55/1, Laxmipally, "MANGAL BHAWAN", Morepukur
Near Vivekanand Park (Hooghly), Pin - 712 250
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INDEPENDENT AUDITOR'S REPORT

To the Members of Builtcrete Realty Private Limited Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Builtcrete Realty Private Limited ("the Company"), which comprises the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss for the year then ended, and 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, 2022 and its profit 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.

Information Other than the Financial Statements and Auditors' Report Thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' 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 in the 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.

Management's and Board of Directors' Responsibility for the 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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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.



Report on Other Legal and Regulatory Requirements

1. The Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, is presently 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022, from being appointed as a director in terms of Section 164(2) of the Act.
 - f. The report does not include auditor's report specified U/s 143(3)(i) of the Companies Act, 2013, issued by the Central government regarding adequacy of internal financial control system of the company under audit and its operating effectiveness vide Notification No.G.S.R. 464(E) dated 5th June, 2015 as amended on 13th June 2017.
 - g. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.
 - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rules 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 did not have any pending litigations which would impact the financial position of the Company
 - 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 its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been 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 the audit procedures performed 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) contain any material mis-statement.

- v. The company has not declared or paid any dividend during the year and has not proposed any final dividend for the year.

For PANKAJ MANIK AGARWAL & COMPANY

Chartered Accountants

F.R.N 328317E



CA. Pankaj Agarwal
(Proprietor)

Membership No. 305922

Place: Kolkata

Date: 05th September, 2022

UDIN: 22305922AVT&EE3980

BUILTCRETE REALTY PRIVATE LIMITED
CIN: U45400WB2013PTC196703
BALANCE SHEET AS AT 31ST MARCH 2022

(' in Thousands)

	Notes	As at 31st March, 2022	As at 31st March, 2021
		(Current reporting period)	(Previous reporting period)
		Rs.	Rs.
I EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	1	100.00	100.00
(b) Reserves and Surplus	2	122.26	(250.48)
		222.26	(150.48)
2 Non-current liabilities			
(a) Long Term Borrowings	3	-	-
3 Current Liabilities			
(a) Short-term Borrowings	4	21,655.15	24,133.73
(b) Trade Payable	5		
i) Total Outstanding dues of MSME		-	-
ii) Total Outstanding dues to creditors other than MSME		635.37	166.16
(c) Other Current Liabilities	6	2,780.07	9,748.75
(d) Short Term Provision	7	363.77	234.54
		25,434.36	34,283.19
TOTAL		25,656.63	34,132.71
II ASSETS			
1 Non Current Assets			
(a) Property, Plant and Equipment			
(i) Tangible Asset		-	-
(b) Non Current Investment		-	-
(c) Deferred Tax Assets (Net)		-	-
		-	-
B. Current Assets			
(a) Inventories	8	17,350.71	22,401.21
(b) Short Term Loans and Advances	9	466.92	312.64
(c) Cash & Cash Equivalents	10	273.03	505.68
(d) Other Current Assets	11	7,565.98	10,913.19
		25,656.63	34,132.71
TOTAL		25,656.63	34,132.71

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

As per our report of even date

For PANKAJ MANIK AGARWAL & CO

Firm Regn. No. 328317E
Chartered Accountants

Pankaj Agarwal


Proprietor

Membership No. 305922



As Approved

For and on behalf of the Board of Directors


Vikash Agarwal

Director

DIN - 00309602



Soumyajit Gupta

Director

DIN - 00958240

Place : Kolkata

Date : 05th September, 2022

UDIN : 22305922 AVTQ.EE3980

BUILTCRETE REALTY PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2022

(` in Thousands except for EPS)

	Notes	For the year ended 31st, Mar' 2022 Rs.	For the year ended 31st, Mar' 2021 Rs.
INCOME			
I Revenue from Operations	12	15,156.25	31,387.50
II Other Income	13	66.92	534.12
III Total Revenue (I+II)		15,223.17	31,921.62
EXPENSES			
(a) (Increase)/ decrease in Inventories of Finished Goods	14	5,050.51	17,020.07
(b) Purchase	15	3,832.52	2,816.29
(c) Direct Expenses	16	4,162.74	8,790.44
(d) Employee Benefit Expenses	17	692.73	369.00
(e) Depreciation and Amortisation Expenses		-	-
(f) Other Expenses	18	982.71	1,422.34
Total Expenses		14,721.20	30,418.14
V Profit before exceptional and extraordinary items and tax (III-IV)		501.97	1,503.47
VI Exceptional items		-	-
VII Profit before extraordinary items and tax (V-VI)		501.97	1,503.47
VIII Extraordinary Items		-	-
IX Profit/(Loss) Before Taxation (VII-VIII)		501.97	1,503.47
X Tax Expenses:			
(a) Current Tax Expenses		129.23	234.54
(b) Deferred Tax		-	-
XI Profit/(Loss) from continuing operations (IX-X)		372.74	1,268.93
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit / (loss) from Discontinuing operations (after tax) (XII - XIII)		-	-
XV Profit/ (Loss) (XI+XIV)		372.74	1,268.93
XVI Earning per Equity Share (Nominal Value of share Rs. 10)	19		
(1) Basic		37.27	126.89
(2) Diluted		37.27	126.89

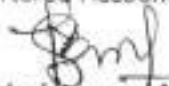
The accompanying notes are an integral part of these financial statements.

As per our report of even date attached

For **PANKAJ MANIK AGARWAL & CO**

Firm Regn. No. 328317E

Chartered Accountants



Pankaj Agarwal

Proprietor

Membership No. 305922



Place : Kolkata

Date : 05th September, 2022

UDIN : 22305922AVTQEE3980

As Approved

For and on behalf of the Board of Directors

Vikash Agarwal
Director

DIN - 00309602

Soumyajit Gupta
Director

DIN - 00958240

BUILTCRETE REALTY PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

(' in Thousands)

Particulars	2021-22		2020-21	
A. CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit before Tax		501.97		1,503.47
Adjustments for :				
Depreciation	-	-	-	-
Interest Income	66.92	66.92	-	-
Operating Profit Before Working Capital Changes		568.89		1,503.47
Adjustments for:				
(Increase)/Decrease in Inventories	5,050.51		17,020.07	
(Increase)/Decrease in Other Current Assets	3,347.21		(998.17)	
Increase/(Decrease) in Other Current Liabilities	(6,968.69)		(7,362.68)	
Increase/(Decrease) in Trade Payables and other payables	469.21	1,898.24	(96.14)	8,563.08
Cash Generated From Operations		2,467.13		10,066.55
Income Tax (Paid)/Refund		(133.84)		(277.72)
Net Cash Generated from Operating Activities(A)		2,333.29		9,788.83
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Loans & Advances	(154.28)		(177.43)	
Interest Income	66.92	(87.36)	-	(177.43)
Net Cash from/(used in) Investing Activities (B)		(87.36)		(177.43)
C. CASH FLOW FROM FINANCING ACTIVITIES :				
Borrowings:				
Long term borrowing		-		-
Short term borrowings		(2,478.58)		(9,678.29)
Net Cash from Financing Activities.....(C)		(2,478.58)		(9,678.29)
Net Increase in Cash and Cash Equivalents (A+B+C)		(232.65)		(66.89)
Cash and Cash Equivalents as on 1st day of year		505.68		572.57
Cash and Cash Equivalents as on last day of year		273.03		505.68

Explanation:

The above Cash Flow Statement has been prepared under the Indirect Method as set out in Accounting standard 3 (As3) "Cash Flow Statements" notified by the Central Government under the Companies (Accounting Standards) Rules,2006.

For PANKAJ MANIK AGARWAL & CO

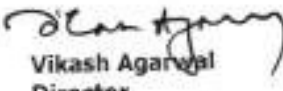
Firm Regn. No. 328317E
Chartered Accountants


Pankaj Agarwal
Proprietor

Membership No. 305922



As Approved
For and on behalf of the Board of Directors


Vikash Agarwal
Director
DIN - 00309602


Soumyajit Gupta
Director
DIN - 00958240

Place : Kolkata

Date : 05th September, 2022

BUILTCRETE REALTY PRIVATE LIMITED

CIN: U5190WB2006PTC120906

NOTES TO FINANCIAL STATEMENTS

NOTE 1 : SHARE CAPITAL	For the year ended 31st. Mar' 2022	For the year ended 31st. Mar' 2021
	(' in Thousands)	(' in Thousands)
a) Authorized :		
1,00,000 (1,00,000) Equity Shares of Rs. 10/- each	500.00	500.00
Issued, Subscribed and Paid up :	500.00	500.00
10,000 (10,000) Equity Shares of Rs. 10/- each	100.00	100.00
Total	100.00	100.00

b) Reconciliation of the number of Equity shares	For the year ended 31st. Mar' 2022		For the year ended 31st. Mar' 2021	
	No. Of Share	(' in Thousands)	No. Of Share	(' in Thousands)
Outstanding at the beginning of the year	10,000	100.00	10,000	100.00
Issued during the year	-	-	-	-
Bought back during the year	-	-	-	-
Outstanding at the end of the year	10,000	100.00	10,000	100.00

c) Shareholding of Promoter & Promoter Group as at 31.03.2022

Promoter & Promoter Group Name	For the year ended 31st. Mar' 2022			For the year ended 31st. Mar' 2021		
	No. of Shares	% of Holding	% Change during the year	No. of Shares	% of Holding	% Change during the year
Soumyajit Gupta	1,000	10.00	-	1,000	10.00	-
Unique Varities LLP	5,000	50.00	-	5,000	50.00	-
Aaheli Chatterjee	4,000	40.00	-	4,000	40.00	-

d) Details of Shareholders holding more than 5 percent of equity shares

Name of Shareholder	For the year ended 31st. Mar' 2022			
	No. of Shares	% of Holding	Value of Shares	Total value as at 31st. Mar' 2022
Soumyajit Gupta	1,000	10.00	10.00	10.00
Unique Varities LLP	5,000	50.00	50.00	50.00
Aaheli Chatterjee	4,000	40.00	40.00	40.00

Name of Shareholder	For the year ended 31st. Mar' 2021			
	No. of Shares	% of Holding	Value of Shares	Total value as at 31st. Mar' 2021
Soumyajit Gupta	1,000	10.00	10.00	10.00
Unique Varities LLP	5,000	50.00	50.00	50.00
Aaheli Chatterjee	4,000	40.00	40.00	40.00

d) Terms/ Rights attached to Equity Share

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, in proportion to their shareholding.

NOTE 2 : RESERVES & SURPLUS	For the year ended 31st. Mar' 2022	For the year ended 31st. Mar' 2021
	(' in Thousands)	(' in Thousands)
a) Profit & Loss Account		
Opening Balance	(250.48)	(1519.41)
Add : Net Profit for the year as per Statement of Profit and Loss	372.74	1,268.93
Closing Balance	122.26	(250.48)
Total	122.26	(250.48)



NOTE 3 : LONG TERM BORROWINGS	For the year ended 31st. Mar' 2022	For the year ended 31st. Mar' 2021
	(' in Thousands)	
Term Loan		
a) Secured		
From Bank	-	-
b) Unsecured		
(A) Loans and advances from related parties	-	-
(B) Loans and advances from Body corporates	-	-
	-	-

NOTE 4 : SHORT TERM BORROWINGS	For the year ended 31st. Mar' 2022	For the year ended 31st. Mar' 2021
	(' in Thousands)	
Loans repayable on Demand from other Parties	21,655	24,134
Total	21,655	24,134

NOTE 5 : TRADE PAYABLES	For the year ended 31st. Mar' 2022	For the year ended 31st. Mar' 2021
	(' in Thousands)	
a) Total Outstanding dues of MSME		
b) Total Outstanding dues to creditors other than MSME		
For Goods	635.37	166.16
For Others		
Total	635.37	166.16

Trade Payables ageing schedule

As at 31st March 2022	Outstanding for the following periods from due date of payment						Total
	Not Due	less than 1 Year	1 to 2 Years	2 to 3 Years	More than 3 years	Accrued Expenses	
Undisputed MSME		-					-
Others (For Goods)		635.37					635.37
Others (For Others)							-
Disputed dues MSME							-
Disputed dues Others							-
	-	635.37	-	-	-	-	635.37
As at 31st March 2021	Outstanding for the following periods from due date of payment						Total
	Not Due	less than 1 Year	1 to 2 Years	2 to 3 Years	More than 3 years	Accrued Expenses	
Undisputed MSME							-
Others (For Goods)		166.16					166.16
Others (For Others)							-
Disputed dues MSME							-
Disputed dues Others							-
	-	166.16	-	-	-	-	166.16

NOTE 6 : OTHER CURRENT LIABILITIES	For the year ended 31st. Mar' 2022	For the year ended 31st. Mar' 2021
	(' in Thousands)	
Other Liabilities		
(a) Audit Fees Payable	05.00	02.50
(b) Salary Outstanding	32.89	29.39
(c) TDS Payable	266.46	334.55
(d) Professional Tax Payable	01.37	0.33
(e) Interest accrued and due on borrowing	2,367.89	3,258.47
(f) Outstanding Expenses	-	09.66
(g) Advance from Customer	-	4,656.25
(h) Other Liabilities	106.46	1,457.61
Total	2,780.07	9,748.75



NOTE 7 : SHORT TERM PROVISION	For the year ended 31st. Mar' 2022	For the year ended 31st. Mar' 2021
	(` in Thousands)	(` in Thousands)
Provision for Income Tax	363.77	234.54
Total	363.77	234.54

NOTE 8 : INVENTORIES	For the year ended 31st. Mar' 2022	For the year ended 31st. Mar' 2021
	(` in Thousands)	(` in Thousands)
Land Purchases, Development Expenses, Registry & Other Charges	17,350.71	22,401.21
Total	17,350.71	22,401.21

NOTE 9 : SHORT TERM LOANS AND ADVANCES	For the year ended 31st. Mar' 2022	For the year ended 31st. Mar' 2021
	(` in Thousands)	(` in Thousands)
TDS Receivable	423.76	312.64
GST Receivable	43.18	-
Total	466.92	312.64

NOTE 10 : CASH AND CASH EQUIVALENT	For the year ended 31st. Mar' 2022	For the year ended 31st. Mar' 2021
	(` in Thousands)	(` in Thousands)
CASH AND CASH EQUIVALENTS		
a) Cash Balance in hand (as certified)	44.88	42.05
b) Balance with Schedules Banks In current Account	228.15	463.63
Total	273.03	505.68

NOTE 11 : OTHER CURRENT ASSETS	For the year ended 31st. Mar' 2022	For the year ended 31st. Mar' 2021
	(` in Thousands)	(` in Thousands)
(a) Advances to government authorities	136.00	136.00
(b) Refundable Security Deposit	6,889.62	6,889.62
(c) Deposits	540.35	3,887.56
Total	7,565.98	10,913.19

NOTE 12 : REVENUE FROM OPERATIONS	For the year ended 31st. Mar' 2022	For the year ended 31st. Mar' 2021
	(` in Thousands)	(` in Thousands)
Sales	15,156.25	31,387.50
Total	15,156.25	31,387.50

NOTE 13 : OTHER INCOME	For the year ended 31st. Mar' 2022	For the year ended 31st. Mar' 2021
	(` in Thousands)	(` in Thousands)
Interest on IT refund	-	0.36
Interest from Fixed Deposits	66.92	118.59
Discount Received	-	415.17
Total	66.92	534.12

NOTE 14 : INCREASE/DECREASE IN STOCK	For the year ended 31st. Mar' 2022	For the year ended 31st. Mar' 2021
	(` in Thousands)	(` in Thousands)
Opening Stock of Construction Work in progress	22,401.21	39,421.28
Add : Purchase	3,832.52	2,816.29
Add : Development Expenses	-	89.84
Add : Direct Expenses	4,162.24	8,700.60
Less : Cost of Goods Sold	13,045.77	28,626.80
Closing Stock	17,350.71	22,401.21
Total	5,050.51	17,020.07



NOTE 15 : PURCHASES	For the year ended 31st. Mar' 2022	For the year ended 31st. Mar' 2021
	(` in Thousands)	(` in Thousands)
Material Purchase	3,832.52	2,816.29
Total	3,832.52	2,816.29

NOTE 16: DIRECT EXPENSES	For the year ended 31st. Mar' 2022	For the year ended 31st. Mar' 2021
	(` in Thousands)	(` in Thousands)
Rent	741.32	618.35
Service & Consultancy	75.00	1,515.50
Development & Construction Expenses	-	89.84
Rates and Taxes	06.93	67.93
Interest	2,367.89	3,258.47
Foundation Work	900.00	3,240.00
Labour Charges	71.60	-
Testing	-	0.34
Total	4,162.74	8,790.44

NOTE 17 : EMPLOYEE BENEFIT EXPENSES	For the year ended 31st. Mar' 2022	For the year ended 31st. Mar' 2021
	(` in Thousands)	(` in Thousands)
Salaries and Wages (Including Bonus)	692.73	369.00
Total	692.73	369.00

NOTE 18 : OTHER EXPENSES	For the year ended 31st. Mar' 2022	For the year ended 31st. Mar' 2021
	(` in Thousands)	(` in Thousands)
Auditors' Remuneration	02.50	02.50
Service & Consultancy	01.70	02.00
Sundry expenses	54.54	19.86
Bank Charges	0.19	0.12
Filing Fees	01.20	01.20
Coveyance expenses	30.00	15.25
Corporation Tax	16.25	17.14
Repair and maintenance	04.00	03.35
Printing and stationery	0.52	01.31
Delivery Charges	19.25	07.35
Donation	-	163.00
Advertisement Exp.	94.00	-
Electric Charges	-	36.36
Input Tax for Reverse Charge	705.95	930.40
Legal Charges	52.60	92.50
Tenant Comprehensive	-	130.00
Total	982.71	1,422.34

AUDITORS REMUNERATION	For the year ended 31st. Mar' 2022	For the year ended 31st. Mar' 2021
	(` in Thousands)	(` in Thousands)
Of above, Payment to Auditors		
Statutory Audit Fees	02.50	02.50
Tax Audit Fees	-	-
Total	02.50	02.50

NOTE 19 : EARNING PER SHARE	For the year ended 31st. Mar' 2022	For the year ended 31st. Mar' 2021
	Net Profit after tax (Rs. in thousand)	372.74
Weighted average No of Equity Shares outstanding in calculation of Basic EPS	10,000	10,000
Basic Earnings per Share (in Rupees)	37.27	126.89
Weighted average No. of Equity Shares outstanding in calculation of Diluted EPS	10,000	10,000
Diluted Earning per Share (in Rupees)	37.27	126.89
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 20: 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, 1961. 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



(viii) Contingent Liabilities

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

(ix) Borrowing Cost

Borrowing Cost has been added to Inventory being constructed units as loan was availed primarily for construction of building.

21. Contingent liabilities – NIL.

22. Related Party

Related party disclosure is identified by the management in accordance with the Accounting Standard 18 issued by the Institute of Chartered Accountants of India:

(a) Name of the related parties

Key Management Personnel

Mr. Vikash Agarwal
Mr. Soumyajit Gupta
Mr. Aaheli Chaterjee

Relative of Key Managerial
Personnel

Enterprises over which Key
Management Personnel / Relatives
have significant
Influence

Unique International Private Limited

(b) Aggregate Related Party Disclosure for the year ended 31st March, 2022

(Rs. in Thousands)					
Name of the related parties	Directors Remuneration paid	Interest paid	Loans & Advances given / repaid	Loans & Advances taken	Closing Balance
Aaheli Chaterjee	300.00 (-)	- (-)	- (-)	- (-)	- (-)
Unique International Private Limited	- (-)	325.93 (-)	2,500.00 (-)	10,035.00 (-)	7828.34 (0)

23. 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.



24. 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.
25. 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.
26. **Additional Regulatory Information:**

Additional Regulatory Information/disclosures as required by General Instructions to Division I of Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company.

a. Analytical Ratios

Ratios	Numerator	Denominator	As at 31st March 2022	As at 31st March 2021	% Variance
Current ratio (in times)	Current assets	Current liabilities	1.01	1.00	1.32
Debt equity ratio (in times) ^	Total borrowings	Total equity	216.55	241.34	(10.27)
Debt service coverage ratio (in times)	Earnings for Debt Service (Profit after tax+Depreciation+finance cost)	Debt Service (Interest + Principal repayments)	1.16	1.39	(16.70)
Return on equity ratio (in %) #	Profit for the year	Average total equity	3.73	12.69	(70.63)
Inventory turnover ratio	Cost of goods sold	Average Inventory	0.16	0.23	(29.13)
Trade receivables turnover ratio *	Revenue from operations	Average trade receivables	-	-	-
Trade payables turnover ratio	Purchase + Other expenses	Average trade payables	0.08	0.01	455.12
Net capital turnover ratio \$	Revenue from operations	Working Capital (current assets - current liabilities)	68.19	(208.59)	132.69)
Net profit ratio (in %) \$\$	Profit for the year	Revenue from operations	3.31%	4.79%	(30.86)
Return on capital employed (in %) **	Profit before tax and finance costs	Capital employed (Total equity + Total borrowings)	13.12%	19.86%	(33.93)
Return on investment (in %)	Income generated from treasury investments	Average invested funds in treasury investments	-	-	-



- # The reason for variation is due to increase in profit.
*The reason for variation is due to early dues realisation from debtors.
\$ The reason for variation is due to increase in working capital and revenue.
\$\$ The reason for variation is due to increase in revenue
** The reason for variation is due to increase in revenue and profit
^Only equity value considered and not Reserves & Surplus

b. Others

Other than in the normal and ordinary course of business there are no funds that 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company; or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. There have been no funds that have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

27. Previous year figures have been re-grouped / rearranged wherever necessary.

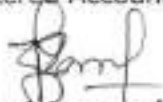
Signatures to note 1 to 27

As per our report of even date attached

For PANKAJ MANIK AGARWAL & CO

Firm Regn. No. 328317E

Chartered Accountants



Pankaj Agarwal

Proprietor

Membership No. 305922



As Approved

For and on behalf of the Board of Directors



Vikash Agarwal

Director

DIN - 00309602



Soumyajit Gupta

Director

DIN - 00958240

Place : Kolkata

Date : 25-08-2022

UDIN : 22305922AVTGE 3980