

**SARFA CONSTRUCTION CO PVT LTD**

PODDAR SARKAR PARA. ARABINDA SARANI, LP-494/28/3 HOWRAH -711109

**BALANCE SHEET AS AT MARCH 31, 2023**

( in ` )

	Note No.	As at March 31, 2023	As at March 31, 2022
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
(a) Share capital	2	400,000	-
(b) Share Application Money		-	-
(c) Reserves and surplus	3	-	-
<b>Non-current liabilities</b>			
(a) Unsecured Loan	4	3,128,435	-
<b>Current Liabilities</b>			
(a) Trade Payables & Provision	5	377,182	-
<b>TOTAL</b>		<b>3,905,617</b>	<b>-</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Fixed assets	6		
(i) Tangible Assets		-	-
(b) Closing Stock	7	775,000	-
<b>Current assets</b>			
(a) Cash and Cash Equivalents	8	1,121,203	-
(b) Sundry Debtors	9	2,034,923	-
(c) Short-term Loans and Advances	9a	302,100	-
Profit & Loss Account	3	-327,609	-
<b>TOTAL</b>		<b>3,905,617</b>	<b>-</b>

Summary of significant accounting policies 1  
Notes 1 to 22 forms part of financial statements

As per our report of even date  
For and on behalf of  
A Chattopadhyay & Associates  
Firm Reg. No. 323567E  
Chartered Accountants

For A Chattopadhyay & Associates  
Chartered Accountant

  
CA Arunabha Chattopadhyay  
Proprietor  
M.No. - 058457

CA A. Chattopadhyay  
Proprietor  
Membership No.058457  
Place : Kolkata  
Date :22/09/2023  
Udin-24058457BKAQRY8370

For,  
Sarfa Construction Pvt Ltd

(Mohammed Sajid)  
Din-07100722

(Shabana Hussain)  
Din-09567705

**SARFA CONSTRUCTION CO PVT LTD**  
**PODDAR SARKAR PARA. ARABINDA SARANI, LP-494/28/3 HOWRAH -711109**  
**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED MARCH 31, 2023**

( in ` )

	Note No.	For the year ended March 31, 2023	For the year ended March 31, 2022
Revenue from operations	10	2,263,327	-
<b>Total Revenue</b>		<b>2,263,327</b>	<b>-</b>
<b>Expenses:</b>			
Cost of Material Consumed	11	927,803	-
Employment Cost	12	277,808	-
Depreciation Expenses	6	-	-
Other Expenses	13	581,540	-
<b>Total expenses</b>		<b>1,787,151</b>	<b>-</b>
<b>Profit before tax</b>		<b>476,176</b>	<b>-</b>
Current tax		148,567	-
Deferred Tax		-	-
<b>Profit after tax</b>		<b>327,609</b>	<b>-</b>
<b>Earnings per equity share</b>			
Basic (In `)		327.61	-
Diluted (In `)		327.61	-
Face value of Share @ ` 100/- each			
Summary of significant accounting policies	1		
Notes 1 to 22 forms part of financial statements			

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For and on behalf of  
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(Mohammed Sajid)  
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*For A Chattopadhyay & Associates*  
Chartered Accountant

*Arunabha Chattopadhyay*  
CA Arunabha Chattopadhyay  
Proprietor  
M.No.- 058457

CA A. Chattopadhyay  
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**SARFA CONSTRUCTION CO PVT LTD**

**PODDAR SARKAR PARA. ARABINDA SARANI, LP-494/28/3 HOWRAH -711109  
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023**

**1 SIGNIFICANT ACCOUNTING POLICIES**

**(a) Basis for preparation of Financial Statements**

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The preparation of Financial Statements requires the Management to make estimates and assumptions considered in the reported amounts of Assets and Liabilities (including Contingent Liabilities) as of the date of the Financial Statements and the reported Income and Expenses during the reporting period. The Management believes that the estimates used in the preparation of the Financial Statements are prudent and reasonable. Actual results could differ from these estimates.

**(b) Tangible Fixed Assets**

Fixed Assets are stated at cost less accumulated depreciation/Impairment. All costs relating to acquisition and installation of fixed assets are capitalised. Borrowing costs prior to the assets being put to use are capitalised. Assessment of impairment of an asset is made at the reporting date and impairment loss, if any, is recognized through the Profit & Loss Account

**(c) Impairment of Assets**

The carrying values of assets of each cash-generating unit at each balance sheet date are reviewed for impairment. If any indication of such impairment exists, the recoverable amounts of those assets are estimated and impairment loss is recognised if the carrying amount of those assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at discounting the estimated future cash flows to their present value based on an appropriate discount factor

**(d) Depreciation/Amortisation**

Depreciation on Tangible Assets has been provided on the Written Down Value Method at the rates prescribed in Schedule XIV to the Companies Act, 1956

**(d) Revenue Recognition**

Revenue from sale of goods is recognised when the substantial risks and rewards of ownership are transferred to the buyer under the terms of contract.

**(e) Borrowing Cost:**

Borrowing Costs that are attributable to the acquisition/ construction of the assets are capitalized as part of the cost of the respective assets. Other borrowing costs are recognized as expense in the year in which they arise.

## **NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017 (Contd.)**

(f) **Investments:**

Investments are classified into current and long-term Investment. Long term invest-ments are stated at cost.Current Investments are stated at the lower of cost and fair value.

(g) **Inventories:**

Inventories valued at the lower of cost and net Realisable value. Finished goods and Work in Pogress include costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

(h) **Trade Receivables and Loans and Advances:**

Trade Receivables and Loans and Advances are stated after making adequate provisions for doubtful balances.

(i) **Taxes on Income**

Current Tax is the tax on the Taxable Income for the year as determined in accordance with the provisions of the Income Tax Act,1961. Deferred Tax Assets and Liabilities are recognised for the future tax consequences of timing differences between the book profit and tax profit. Deferred Tax Assets and Liabilities other than carry forward losses and unabsorbed depreciation under tax laws are recognised when it is reasonably certain that there will be future taxable income. Deferred Tax Asset on carry forward losses and unabsorbed depreciation, if any, are recognised when it is virtually certain that there will be future taxable profit. Deferred Tax Assets and Liabilities are measured using substantively enacted tax rates. The effect on Deferred Tax Assets and Liabilities of a change in tax rates is recognised in the Profit & Loss Account in the period of substantive enactment of the change

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal tax in the future period. Accordingly, it is recognised as an asset in the Balance Sheet when it is probable that the future economic benefit associated with it will flow to the Company

(j) **Provisions, Contingent Liabilities and Contingent Assets**

A provision is recognised when the Company has a present legal or constructive obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates. A Contingent Liability is disclosed unless the possibility of an outflow of resources embodying the economic benefits is remote. Contingent Assets are neither recognised nor disclosed in the financial statements.

(k) **Cash and Cash Equivalentents**

Cash and Cash Equivalentents comprises of Cash on hand , Cash at Banks, Cheques in hand, Demand and Term Deposits.

**SARFA CONSTRUCTION CO PVT LTD**

**PODDAR SARKAR PARA. ARABINDA SARANI, LP-494/28/3 HOWRAH -711109**

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023**

**2(i) SHARE CAPITAL:**

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number	(`)		(`)
<b>Equity Shares Capital :</b>				
<b>Authorised</b>				
Equity Shares of Rs. 10/- each	100,000	1,000,000	-	-
<b>Issued subscribed &amp; Paid up</b>				
Equity Share of Rs.10/-each fully paid up in cash at par	40,000	400,000	-	-
<b>Total Paid up and Subscribed Capital</b>	<b>40,000</b>	<b>400,000</b>	-	-

**2(ii) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period :**

Particulars	For the year ended March 31, 2023		For the year ended March 31, 2022	
	Equity Shares		Equity Shares	
	Number	(`)	Number	(`)
Shares outstanding at the beginning of the period	60,000	600,000	-	-
Shares Issued during the period	-	-	-	-
Shares bought back during the period	-	-	-	-
Shares outstanding at the end of the period	<b>60,000</b>	<b>600,000</b>	-	-

**2(iii) Terms / Rights attached to Equity Shares**

The Company has only one class of Equity shares having a par value of Rs 100/- per shares. Each share holder of Equity shares is entitled to one vote per share. Any share holder whose name is entered in Registrar of members of the company shall enjoy the same rights and be subject to the same liabilities as all other shareholders of the same class. Dividend proposed by the Board of Directors is subject to the approval of the share holders in the Annual General Meeting. The Company in General Meeting can't declare dividend in excess of the amount recommended by the Board.

**2(iv)** In the event of liquidation of the company, the holders of equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**2(v) Details of Shareholders holding more than 5 % (percent) shares in the Company :**

Name of Shareholder	As at March 31, 2023		As at March 31, 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
MOHAMMED SAJID	30,000	75	-	-
SHABANA HUSSAIN	10,000	25	-	-

**SARFA CONSTRUCTION CO PVT LTD**

PODDAR SARKAR PARA. ARABINDA SARANI, LP-494/28/3 HOWRAH -711109

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

**3 RESERVES & SURPLUS**

Particulars	As at March 31, 2023	As at March 31, 2022
	( ` )	( ` )
<b>Profit &amp; Loss Account</b>		
Opening balance	-	-
Add : Transfer from Profit & Loss Account during the year	327,609	-
Less:- Appropriations	-	-
Closing Balance of Profit & Loss A/C	327,609	-
<b>Total</b>	<b>327,609</b>	<b>-</b>

**4 UNSECURED LOAN**

Particulars	As at March 31, 2023	As at March 31, 2022
	( ` )	( ` )
From Others-Loan	3,128,435	-
<b>Total</b>	<b>3,128,435</b>	<b>-</b>

**5 TRADE PAYABLES & PROVISIONS**

Particulars	As at March 31, 2023	As at March 31, 2022
	( ` )	( ` )
Other-Income Tax Provision	148,567	-
Trade Payables	228,615	-
Other Liab	-	-
<b>Total</b>	<b>377,182</b>	<b>-</b>



**SARFA CONSTRUCTION CO PVT LTD**

**PODDAR SARKAR PARA. ARABINDA SARANI, LP-494/28/3 HOWRAH -711109  
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023**

**7 CLOSING STOCK**

Particulars	As at March 31, 2023	As at March 31, 2022
	( ` )	( ` )
Net Value	775,000	
	775,000	
	-	-
<b>Value Of Closing Stock</b>	<b>775,000</b>	<b>-</b>

**8 CASH AND CASH EQUIVALENTS:**

Particulars	As at March 31, 2023	As at March 31, 2022
	( ` )	( ` )
<b>Balances with banks:</b>		
Balance with Current Account	1,119,743	0
Cash on hand (Certified by Management)	1,460	0
<b>Total</b>	<b>1,121,203</b>	<b>0</b>

**13. TRADE RECEIVABLES**

Particulars	As at March 31, 2023	As at March 31, 2022
	( ` )	( ` )
<b>Unsecured, Considered Good-</b>		
Outstanding for a period exceeding six months Advance from Customers	-	
Other trade receivables	2,034,923	
<b>TOTAL</b>	<b>2,034,923</b>	<b>-</b>

**9a SHORT TERM LOANS & ADVANCES:**

Particulars	As at March 31, 2023	As at March 31, 2022
	( ` )	( ` )
Misc Advances	302,100	0
<b>Total</b>	<b>302,100</b>	<b>0</b>



**SARFA CONSTRUCTION CO PVT LTD**  
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**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023**

**10 REVENUE FROM OPERATIONS**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
	( ` )	( ` )
Sale of Completed Contracts	2,263,327	-
<b>Total</b>	<b>2,263,327</b>	<b>-</b>

**11 COST OF RAW MATERIALS CONSUMED**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
	( ` )	( ` )
Inventory at the beginning of the year	-	-
Add : Purchases	1,702,803	-
	<b>1,702,803</b>	<b>-</b>
Less : Inventory at the end of the year	775,000	-
		-
<b>Cost of Raw Materials Consumed</b>	<b>927,803</b>	<b>-</b>

**SARFA CONSTRUCTION CO PVT LTD**  
**PODDAR SARKAR PARA. ARABINDA SARANI, LP-494/28/3 HOWRAH -711109**

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

**12 EMPLOYMENT COST**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
	( ` )	( ` )
Salary & Wages	277,808	-
<b>Total</b>	<b>277,808</b>	<b>-</b>

**13 OTHER EXPENSES**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
	( ` )	( ` )
Audit Fees	10,000	-
Power & Fuel	16,500	
Other Materials	81,751	
Repair & Maintenance Exp.	177,640	
Miscellaneous Expenses	25,000	
Brokerage	95,000	
Bank Charges	46	
Rent	150,000	
Rates & Taxes	9,833	
Legal Expenses	14,020	
Travelling & Conveyance	1,750	
<b>Total</b>	<b>581,540</b>	<b>-</b>

**SARFA CONSTRUCTION CO PVT LTD**  
**PODDAR SARKAR PARA, ARABINDA SARANI, LP-494/28/3 HOWRAH -711109**  
**OTHER NOTES TO ACCOUNTS FORMING PART OF ACCOUNTS**

- 14** SARFA CONSTRUCTION PVT LTD Company was incorporated in the year 2022 (11.04.2022) vide Registration Number U45201WB2022PTC252941 under Companies Act, 2013. The Company is engaged in the Development of Immovable Properties in the state of West Bengal.
- 15** In the opinion of the directors of the company and to the best of their knowledge and belief, the value on realisation of current assets, loans & advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet.
- 16** There are no Micro and Small enterprise, to which the Company owes dues, which are outstanding for more than 45 days as at March 31, 2023. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.
- 17** During the year Management of the Company has not declare any dividend

<b>18 Contingent Liabilities</b>	<b>As at 31-Mar-2023 ( ` )</b>	<b>As at 31-Mar-2022 ( ` )</b>
<b>Contingent liabilities and commitments (to the extent not provided for)</b>		
<b>(i) Contingent Liabilities</b>	-	-
(a) Claims against the company not acknowledged as debt	-	-
(b) Guarantees	-	-
(c) Other money for which the company is contingently liable		
<b>(ii) Commitments</b>	-	-
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
(b) Uncalled liability on shares and other investments partly paid	-	-
(c) Other commitments	-	-

19	As at March 31, 2023	As at March 31, 2022
<b>Amounts paid/payable to the Statutory Auditors</b>	( ` )	( ` )
a. auditor	10,000	-
b. for tax Audit	-	-
c. for company law matters	-	-
d. for management services	-	-
e. for other services	-	-
f. for reimbursement of expenses	-	-
<b>Total</b>	10,000	-

**Amount paid / payable to Directors**

<b>I</b> Directors' Fees	-	-
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**20 Segment Reporting**

The Company is engaged in the business of Manufacturing of various printing inks in West Bengal. As the Company operates in a single business and geographical segment, the reporting requirements for primary and secondary segment disclosures prescribed by AS 17 are not applicable.

Company	As at 31-Mar-2023	As at 31-Mar-2022
	( ` )	( ` )
<b>Enterprises having significant influence/control over the company</b>		
	N	N

**21 Earnings Per Share**

Basic earnings per equity share have been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the period.

Particulars	Unit	As at 31-Mar-2023	As at 31-Mar-2018
<b>a</b> Net Profit/(Loss) for the period	( ` )	327,609	-
<b>b</b> Weighted Average of Number of Equity Shares	Number of Shares	40,000	1,000
<b>c</b> Basic/Diluted Earnings per share (a/b)	( ` )	8.19	-

**22** Figures for the Previous year have been regrouped and reclassified wherever considered necessary.

Notes from 1 to 22 annexed hereto form part of the Balance sheet & Profit & Loss A/c.

For and on behalf of  
A Chattopadhyay & Associates  
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Proprietor  
M.No. 008457

CA Arunabha Chattopadhyay  
Partner  
Membership No.058457  
Place : Kolkata  
Date :22/09/2023