

V.V.A. FINANCE LIMITED

(CIN - U65993WB1984PLC037171)

204, Eastern Building, 19, R.N. Mukherjee Road
Kolkata - 700 001**BALANCE SHEET AS AT 31ST MARCH 2023**

PARTICULARS	Note No	31-Mar-23	31-Mar-22
		Amount (₹)'00	Amount (₹)'00
<u>I. EQUITY AND LIABILITIES</u>			
(1) Shareholders' Funds			
(a) Share Capital	1	6,225	6,225
(b) Reserves and Surplus	2	15,446	34,110
Total of Shareholders' funds		21,671	40,335
(2) Non-Current Liabilities			
(a) Long-term borrowings	3	564,860	192,764
(b) Other long term liabilities	4	52,820	102,320
(c) Deferred Tax Liabilities	5	-	-
Total of Non-current Liabilities		617,680	295,084
(3) Current Liabilities			
(a) Trade Paybles	6	-	-
(b) Other Current liabilities	7	23,670	10,498
(c) Short Term Provisions	8	317	2,559
Total of Current Liabilities		23,987	13,057
TOTAL LIABILITIES		663,338	348,476
<u>II. Assets</u>			
(1) Non-current assets			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	9	5,020	6,656
(b) Non-current investments	10	36,290	36,290
(c) Long term loans and advances	11	15,788	15,070
(d) Deferred Tax Asset (Net)	5	17,633	11,541
Total of Non-Current Assets		74,731	69,557
(2) Current assets			
(a) Inventories		553,401	200,770
(b) Trade receivables	12	694	2,300
(c) Cash and cash equivalents	13	30,307	11,220
(d) Short-term loans and advances	14	2,160	64,629
(e) Other Current Asstes	15	2,045	-
Total of Current Assets		588,607	278,919
Notes forming an integral part of the Financial Statements	1-22	-	-
Significant Accounting Policies	22	-	-
TOTAL ASSETS		663,338	348,476

As per our report of even date attached

For Chunder Khator & Associates
CHARTERED ACCOUNTANTS
Firm's Registration No. 322463ERishi Khator
PartnerMembership No. 056529
Date: 04/09/2023Place: Kolkata
UDIN: 23056529BGX1Q01552

For V.V.A. FINANCE LIMITED

Vivek Laddha
Director
(DIN: 00888401)

For V.V.A. Finance Ltd
For V.V.A. FINANCE LIMITED
Sudha Laddha
Director
(DIN: 08960950)



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

PARTICULARS	Note No	31-Mar-23	31-Mar-22
		Amount (₹)'00	Amount (₹)'00
I. Revenue from operations	16	3,200	600
II. Other Income	17	6,317	6,389
III. Total Revenue (I + II)		9,517	6,989
IV. Expenses:			
(a) Employee benefit expense	18	2,627	1,200
(b) Financial costs	19	4,213	3,295
(c) Depreciation and amortization expense	9	1,636	941
(d) Other expenses	20	25,797	8,903
V. Total Expenses (IV)		34,272	14,339
VI. Profit before tax (III- V)		(24,755)	(7,350)
VII. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		(6,092)	(546)
(3) MAT Credit Entitlement		-	-
(4) Income Tax for Earlier Years		-	-
VIII. Profit/(Loss) for the period (VI - VII)		(18,664)	(6,803)
IX. Earning per equity share:			
(1) Basic	21	(0.30)	(0.11)
(2) Diluted	21	(0.30)	(0.11)

For Chunder Khator & Associates
 CHARTERED ACCOUNTANTS
 Firm's Registration No. 322463E

Rishi Khator

Rishi Khator
 Partner

Membership No. 056529

Date: 04/09/2023

Place: Kolkata

UDIN: 23056529B4XJQ0J552



For V.V.A. Finance Ltd.

Vivek Ladha
 For V V A FINANCE LIMITED

Director

Vivek Ladha
 Director

(DIN: 00888401)

Sudha Ladha
 For V V A FINANCE LIMITED

Sudha Ladha

Sudha Ladha
 Director

(DIN: 08960950)



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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

PARTICULARS	31-Mar-23 Amount (₹)'00	31-Mar-22 Amount (₹)'00
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax	(24,755)	(7,350)
Adjusted for :	-	-
Depreciation	1,636	941
Interest Income	(4,685)	(6,000)
(Profit)/Loss on Sale of Fixed Asset	-	-
Interest on Term Loan and Others	4,213	3,295
Operating Profit before Working Capital Changes	(23,591)	(9,113)
Movement in Working Capital		
(Increase)/ Decrease in Inventories	(352,631)	(10,440)
(Increase)/ Decrease in Sundry Debtors	1,606	-
(Increase)/ Decrease in Short Term Loans and Advances	62,469	5,547
(Increase)/ Decrease in Other Current Assets	(2,045)	-
Increase/ (Decrease) in Current Liabilities & Provision	10,930	1,170
Cash Generated From Operating Activities	(303,262)	(12,837)
Direct Taxes paid / adjusted	-	-
Income Tax Refund Received during the year	-	-
Net cash from Operating activities (A)	(303,262)	(12,837)
CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Property, Plant & Equipment	-	-
Sale of Property, Plant & Equipment	-	-
Long Term Loans and Advances	(718)	76
Interest Income	4,685	6,000
Net Cash from investing activities (B)	3,966	6,076
CASH FLOW FROM FINANCING ACTIVITIES :		
Interest Paid	(4,213)	(3,295)
Long Term Borrowings	372,096	12,904
Other Long Term Liabilities	(49,500)	6,998
Net Cash used in Financing activities (C)	318,382.75	16,606
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+ B+ C)	19,087	9,846
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	11,220	1,374
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	30,307	11,220
01. Proceeds from long term and other borrowings are shown net of repayment	-	-
02. Cash and Cash equivalents represent cash and bank balances only including Fixed Deposits.	-	-

For Chunder Khator & Associates
CHARTERED ACCOUNTANTS
Firm's Registration No. 322463E

Rishi Khator

Rishi Khator
Partner

Membership No. 056529

Date: 04/09/2023

Place: Kolkata

UDIN: 23056529BqXJQ01552



For V.V.A. Finance Ltd.

Vivek Ladha For V.V.A. FINANCE LIMITED For V.V.A. FINANCE LIMITED

Vivek Ladha

Vivek Ladha

Director

(DIN: 00888401)

Director

Sudha Ladha

Sudha Ladha

Director

(DIN: 08960950)



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Particulars	Formula	31-Mar-23			31-Mar-22		
		Numerator in (₹)'00	Denominator in (₹)'00	Ratio	Numerator in (₹)'00	Denominator in (₹)'00	Ratio
(a) Current Ratio	Current assets/ Current liabilities	588,607	23,987	24.54	278,919	13,057	21.36
(b) Debt-Equity Ratio	Total debt/ Shareholder's Equity	617,680	21,671	28.50	295,084	40,335	7.32
(c) Debt Service Coverage Ratio	Earnings available for debt service/ Debt Service	-	-		-	-	
(d) Return on Equity Ratio	Net Profits after taxes -Preference Dividend (if any)/Average Shareholder's Equity	-18,664	6,225	(3.00)	-6,803	6,225	(1.09)
(e) Inventory turnover ratio	Sales/ Average Inventory	3,200	377,086	0.01	600	185,110	0.00
(f) Trade Receivables turnover ratio	Net Credit Sales/ Average Accounts Receivable	3,200	1,497	2.14	600	2,300	0.26
(g) Trade payables turnover ratio	Net Credit Purchases/ Average Trade Payables	NA	-	NA	NA	NA	NA
(h) Net capital turnover ratio	Net Sales/ Working Capital	3,200	564,620	0.01	600	265,862	0.00
(i) Net profit ratio	Net Profit/ Net Sales	(24,755)	3,200	(7.74)	(7,350)	600	(12.25)
(j) Return on Capital employed	Earning before interest and taxes(EBIT)/ Capital Employed	(24,755)	639,351	(0.04)	(7,350)	335,419	(0.02)
(k) Return on investment	Net Income/Share Holders Fund	3,200	21,671	0.15	600	40,335	0.01

For Chunder Khator & Associates
CHARTERED ACCOUNTANTS
Firm's Registration No. 322463E

Rishi Khator

Rishi Khator
Partner
Membership No. 056529
Date: 04/09/2023
Place: Kolkata
UDIN: 23056529B6XJQ01552



For V.V.A. Finance Ltd.

Vivek Ladha
Vivek Ladha
Director
(DIN: 00888401)

Director



For V.V.A. FINANCE LIMITED

Sudha Ladha

Sudha Ladha
Director
(DIN: 08960950)

Director

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Note No	PARTICULARS	AS AT 31.03.2023	AS AT 31.03.2022	AS AT 31.03.2022	AS AT 31.03.2022
		Amount (₹)'00	Amount (₹)'00	Amount (₹)'00	Amount (₹)'00
1 (i)	Share Capital				
	Equity Share Capital				
	Authorised Share capital				
	2,50,000 Equity Shares of Rs 10/- each		25,000		25,000
	Issued, subscribed & fully paid share capital				
	62,250 Equity Shares of Rs 10 each fully paid		6,225		6,225
	Total		6,225		6,225

The company has only one class of equity share having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. Dividend, if any proposed by the Board Directors is subject to approval of share holders in the ensuing Annual General Meeting

(ii) Reconciliation	Nos.	Amount (₹)'00	Nos.	Amount (₹)'00
Opening balance	623	6,225	623	6,225
Add: Shares issued during the year	-	-	-	-
Closing balance	623	6,225	623	6,225

Name of shareholders holding more than 5% of the shares of the company and their shareholding	AS AT 31.03.2023		AS AT 31.03.2022	
	Holding (%)	No. of shares	Holding (%)	No. of shares
Sudha Ladha	50.20%	31,250	47.15	29,350
Vivek Ladha HUF	19.44%	12,100	-	-
Lakshman Das Ladha	13.01%	8,100	-	-

2 Reserves and Surplus	Amount (₹)'00	Amount (₹)'00
Surplus/ (Deficit)		
Opening Balance	34,110	40,913
Add: Profit/(Loss) for the year	(18,664)	(6,803)
Add: Income Tax Refund of A.Y. 10-11	-	-
Closing Balance	15,446	34,110

3 Long-term borrowings	Amount (₹)'00	Amount (₹)'00
Secured*		
Unsecured		
Loan From Related party	36,367	34,067
Loans From other Body Corporates	528,493	158,697
Total	564,860	192,764

4 Other Long Term Liabilities (Unsecured)	Amount (₹)'00	Amount (₹)'00
Loan from Vivek Ladha		35,750
Loan from Savita Ladha		7,000
Lakshman Das Ladha		6,750
Deposit From developer	50,000	50,000
Deposit From Tenant	2,820	2,820
Total	52,820	102,320

6 Trade payables	Amount (₹)'00	Amount (₹)'00
Trade payables	-	-
Total	-	-

6.1 Ageing of trade Payable payment Due		Outstanding for following periods from due date of payment				Total (₹)
Particulars		Less than 1 year	1-2 years	2-3 years	>3 years	
(i) MSME		-	-	-	-	-
(ii) Others		-	-	-	-	-
Total		-	-	-	-	-

7 Other Current Liabilities	Amount (₹)'00	Amount (₹)'00
Other Liabilities	458	2,273
Tax deducted at Source	1,297	1,356
Advance from Customer	1,020	253
GST	2,267	90
Outstanding Expenses	-	1,938
Director's Remuneration	-	3,100
Syndicate Bank (Car Loan)	-	1,489
Total	5,042	10,498

7(a) The company has not paid GST under Reverse Charge Mechanism (RCM) for the payment of legal fees amounting to Rs.12600 (18% of Rs.70000)

8 Short Term Provisions	Amount (₹)'00	Amount (₹)'00
Provision for Electricity Charges	309	248
Provision for Telephone Charges	8	11
Provision for Bad Debt	-	2,300
Total	317	2,559

10 Non-current Investments	Amount (₹)'00	Amount (₹)'00
Non Trade Valued-At Cost -Fully Paid up		
Investment In Equity Instruments of Other entities - Unquoted		
Lark Non Ferrous Metals Ltd.	10	165500
Sivog Marketing Pvt Ltd	10	123500
Brajeshwar Dealers Pvt. Ltd.	2	36100
Total	22	325100

Amount (₹)'00	Amount (₹)'00
33,100	33,100
2,470	2,470
720	720
36,290	36,290

PARTICULARS	AS AT 31.03.2023	AS AT 31.03.2023	AS AT 31.03.2022	AS AT 31.03.2022	
	Amount (₹)'00	Amount (₹)'00	Amount (₹)'00	Amount (₹)'00	
11 Long Term Loans and Advances (Unsecured, considered good)			Amount (₹)'00	Amount (₹)'00	
Deposits			714	614	
Advance			-	-	
Income Tax Advance [Net of provisions]			15,074	14,455	
Total			15,788	15,070	
12 Trade Receivables (Unsecured, considered good)			Amount (₹)'00	Amount (₹)'00	
Outstanding for a period exceeding six months			694	2,300	
Outstanding for a period less than six months			-	-	
Total			694	2,300	
12.1 Ageing of trade Receivable Due As at 31st March 2023					
Particulars	Outstanding for following periods from due date of payment				Total (₹)
	Less than 1 year	1-2 years	2-3 years	>3 years	
(i) Undisputed Trade receivables – considered good	694	-	-	-	694
(ii) Undisputed Trade receivables – considered doubtful	-	-	-	-	-
Ageing of trade Receivable Due As at 31st March 2022					
Particulars	Outstanding for following periods from due date Of payment				Total (₹)
	Less than 1 year	1-2 years	2-3 years	>3 years	
(i) Undisputed Trade receivables – considered good	-	-	-	2,300	2,300
(ii) Undisputed Trade receivables – considered doubtful	-	-	-	-	-
13 Cash and Cash Equivalents			Amount (₹)'00	Amount (₹)'00	
Cash in hand (as certified by the management)			1,814	379	
Cash at Bank (with Scheduled Bank in Current A/c)			28,493	10,841	
Total			30,307	11,220	
14 Short term Loans and Advances (Unsecured, considered good)			Amount (₹)'00	Amount (₹)'00	
Short Term Loan			-	64,079	
Advance			2,160	-	
Staff Advance			-	550	
Prepaid Expenses			-	-	
Total			2,160	64,629	
15 Other Current Assets			Amount (₹)'00	Amount (₹)'00	
GST Recievable			2,045	-	
Total			2,045	-	

V.V.A. FINANCE LIMITED
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Note No	PARTICULARS	For the Year ended	For the Year ended	For the Year ended	
		31.03.2023	31.03.2023	31.03.2022	
		Amount (₹)'00	Amount (₹)'00	Amount (₹)'00	
16	Revenue from Operations				
	Hire Charges for Air Conditioner	-			
	Hire Charges for Billboard	3,200		600	
	Exhibition Hall Charges	-			
	Total	3,200		600	
17	Other Income	Amount (Rs.)		Amount (Rs.)	
	Other Income	1,632		389	
	Interest	4,685		6,000	
	Total	6,317		6,389	
18	Employee Benefits Expense	Amount (Rs.)		Amount (Rs.)	
	Salary	2,499	-	1,200	
	Director's Remuneration	-	-	-	
	Conveyance Allowance	-	-	-	
	Tiffin Allowance	128	-	-	
	Total	2,627		1,200	
19	Finance Costs	Amount (Rs.)		Amount (Rs.)	
	Interest expenses	4,213	-	3,295	
	Total	4,213		3,295	
20	Other Expenses	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
(a)	Accounting Charges	1,200		0	
(b)	Administration & Establishment	340		-	
(c)	Audit Fees	-		210	
(d)	Bank Charges	19		30	
(f)	Motor Car Expenses	1,167		643	
(g)	Electricity Charges	2,269		2,145	
(h)	Filing Fees	73		25	
(i)	Legal Fees, Legal Charges & Professional Fees	119		755	
(j)	Municipal Tax	1,378		1,939	
(k)	Demat Charges	182		-	
(l)	Rates & Taxes	47		48	
(m)	Misc Expense	-		31	
(n)	Office Rent	60		60	
(n)	Repair & Renewals	-		100	
(o)	Telephone Expenses	178		157	
(p)	Wages	137		181	
(q)	Insurance Expenses	-		113	
(r)	Tiffin Allowances	-		165	
(s)	Building Maintenance Charges	-		-	
(t)	Provision for Municipal Tax	-		-	
(u)	Provision for Bad Debt	18,628		-	
				2300	
		25,797		8,903	
21	Basic Earning Per Share	Amount (Rs.)		Amount (Rs.)	
	Net Profit/(Loss) attributable to Equity Shareholders(Rs.)	(18,664)		(6,803)	
	Weightage Average No. of Equity Shares	62,250		62,250	
	Nominal Value of Equity Share(Rs.)	10		10	
	Basic & Diluted Earnings per share(Rs.)	(0.30)		(0.11)	

Assets	1-Apr-22		1-Apr-23		Gross Block			Depreciation		Net Block		Value as at 31.03.2022	
	Date of Purchase	Life as per sch II	Remaining Life	Cost	Residual Value	Carrying Amount	Carrying amount in excess of Residual value	Dep upto 31.03.2022	Dep for the year	Total Dep upto 31.03.2023	Value as at 31.03.2023	Value as at 31.03.2022	
Air Condition	10-Sep-15	10	3.44	740	37	271	233.57	469.43	67.93	537	203	271	271
Air Condition	20-Sep-15	10	3.47	370	19	136	117.77	233.73	33.98	268	102	136	136
				1,110		407		703	101.91	805	305	407	407
Elec. Fittings	30-Dec-10	10	0.00	231	12	10	-	220.25	0	220	10	10	10
Elec. Fittings	25-Aug-02	10	0.00	1,014	51	46	-	968.84	0	969	46	46	46
Elec. Fittings	5-Mar-04	10	0.00	826	41	37	-	789.11	0	789	37	37	37
Elec. Fittings	7-Mar-05	10	0.00	1,220	61	55	-	1,164.79	0	1,165	55	55	55
Elec. Fittings	28-Feb-06	10	0.00	756	38	34	-	722.37	0	722	34	34	34
Elec. Fittings	19-Nov-09	10	0.00	71	4	3	-	67.54	0	68	3	3	3
Elec. Fittings	16-Aug-06	10	0.00	697	35	31	-	665.64	0	666	31	31	31
Elec. Fittings	21-Apr-11	10	0.00	40	2	2	-	38.40	0	38	2	2	2
Elec. Fittings	21-Apr-11	10	0.00	105	5	5	-	99.80	0	100	5	5	5
Elec. Fittings	28-Feb-12	10	0.00	391	20	51	31	340.27	31	371	20	51	51
Elec. Fittings	20-May-13	10	1.13	33	2	8	6	25.37	5.36	31	2	8	8
Elec. Fittings	25-Aug-02	10	0.00	18	18	16	-	2.39	0	2	16	16	16
				5,402	287	297		5,105	36	5,141	261	297	297
Furniture & Fixture	23-Jun-05	8	0.00	130	7	6	-	124.31	-	124	6	6	6
Furniture & Fixture	30-Aug-02	8	0.00	465	23	20	-	444.34	-	444	20	20	20
Furniture & Fixture	3-May-11	8	0.00	58	3	3	-	55.28	-	55	3	3	3
Furniture & Fixture	4-Feb-13	8	0.00	67	3	3	-	64.45	-	64	3	3	3
				720		31		688	-	688	31	31	31

Assets	Date of Purchase	Life as per sch II	Remaining Life	Gross Block			Carrying amount in excess of Residual value	Depreciation			Net Block	
				Cost	Residual Value	Carrying Amount		Dep upto 31.03.2022	Dep for the year	Total Dep upto 31.03.2023	Value as at 31.03.2023	Value as at 31.03.2022
Fax	29-Jan-11	5	0.00	57	3	0	-	57	-	57	0	0
Refrigerator	5-Dec-09	5	0.00	84	4	-	-	84	-	84	-	-
				141		0		141	-	141	0	0
Computer	31-Mar-09	3	0.00	212	11	7	-	205	-	205	7	7
Computer	23-Dec-14	3	0.00	36	1.80	1	-	34.80	-	34.80	1	1
Computer	19-Mar-19	3	0.00	76	3.78	14	10	61.69	10.11	71.81	4	14
				324		22		301	10	311	12	22
Cycle	7-Oct-11	10	0.00	33	2	3	1	30	1.41	32	2	3
Cycle	15-Sep-03	10	0.00	16	1	1	-	15	-	15	1	1
				49		4		46	1	47	2	4
Motor Car (D Zire)	7-Apr-12	8	0.00	6,557	328	-	-	6,557	-	6,557	-	-
Motor Car (Brezza)	9-Nov-17	8	3.61	6,323	316	3,491	3,175	2,832	880.61	3,712	2,611	3,491
Motor Car (Brezza)	11-Oct-18	8	4.53	1,945	97	1,203	1,105	742	244.25	986	958	1,203
				14,824		4,694		10,130	1,125	11,255	3,569	4,694
Utensils	22-Aug-03	15	0.00	1,051	53	4	-	1,047	-	1,047	4	4
Utensils	25-Sep-08	15	1.48	64	3	8	5	56	3.36	59	5	8
				1,115		12		1,103	3	1,106	9	12
Hoarding	17-Mar-05	15	0.00	3,365	168	157	-	3,208	-	3,208	157	157
Hoarding	18-Mar-06	15	0.00	150	8	7	-	143	-	143	7	7
Hoarding	17-Mar-07	15	0.00	30	2	4	3	26	2.69	29	2	4
Hoarding	7-Oct-06	15	0.00	50	3	5	2	45	2.45	48	3	5
Hoarding	25-Aug-07	15	0.39	1,858	93	329	236	1,529	235.97	1,765	93	329
Hoarding	29-Jun-11	15	4.24	90	5	37	32	53	7.61	61	29	37
				5,543		539		5,005	249	5,253	290	539
Lift	11-Jan-04	15	0.00	7,535	377	377	0	7,158	-	7,158	377	377
Mobile Phone	22-Jul-14	5	0.00	46	2.28	2	0	43.22	-	43.22	2.28	2.28
Mobile Phone	25-Aug-11	5	0.00	-	-	-	-	-	-	-	-	-
Mobile Phone	3-Jul-19	5	2.25	477	23.84	270	247	206.29	109.51	315.80	160.95	270
				522		273		250	110	359	163.22	272.73
Total (A)				37,286		6,656		30,630	1,636	32,266	5,020	6,656

Note No - 5

V.V.A. FINANCE LIMITED

CALCULATION FOR DEFERRED TAX ASSETS & LIABILITIES AS ON 31.03.2023

DIFFERENCE IN OPENING W.D.V. OF FIXED ASSETS 01.04.22

W.D.V. AS PER COMPANY LAW (ACCOUNTS)		6,656		
LESS: W.D.V. AS PER I-TAX ACT		<u>7,693</u>		
		(1,037)		
DEFERRED TAX LIABILITY				
26 % OF Rs.	(1,037)		(-)	(270)
OPENING UNABSORBED BUSINESS LOSS				
Upto Assessment Year 2023-2024		43,353		
DEFERRED TAX ASSETS				
26 % OF Rs.	43,353		(+)	11,272
OPENING DEFERRED TAX LIABILITY		(A)		<u>11,542</u>

DIFFERENCE IN CLOSING W.D.V. OF FIXED ASSETS 31.03.23

W.D.V. AS PER COMPANY LAW (ACCOUNTS)		5,020		
LESS: W.D.V. AS PER I-TAX ACT		<u>6,546</u>		
		(1,526)		
DEFERRED TAX LIABILITY				
26 % OF Rs.	(1,526)		(-)	(397)
CLOSING UNABSORBED BUSINESS LOSS				
Upto Assessment Year 2023-24		66,293		
DEFERRED TAX ASSETS				
26 % OF Rs.	66,293		(+)	17,236
		(B)		<u>17,633</u>
DIFFERENCE TO BE CREDITED IN P& L ACCOUNT	(B) - (A)			<u>6,092</u>

V.V.A. FINANCE LIMITED
204, Eastern Building, 19, R.N. Mukherjee Road
Kolkata - 700 001

PROPERTY, PLANT & EQUIPMENT AS ON 31ST MARCH 2023

Note No - 7

PARTICULARS	BALANCE AS ON 01.04.2022	DURING THE PERIOD		BALANCE AS ON 31.03.2023	DEPRECIATION			NET BLOCK		
		ADDITIONS	DELETIONS		BALANCE AS ON 01.04.2022	DURING THE YEAR	SALE ADJUSTED	BALANCE AS ON 31.03.2023	BALANCE AS ON 31.03.2023	BALANCE AS ON 31.03.2022
TANGIBLE ASSET										
AIR CONDITIONERS	1,110.00	-	-	1,110.00	703.15	101.91	-	805.07	305	407
CYCLE	49.37	-	-	49.37	45.58	1.41	-	46.98	2	4
COMPUTER	323.54	-	-	323.54	301.39	10.11	-	311.50	12	22
ELECTRIC FITTING	5,401.85	-	-	5,401.85	5,104.78	36.36	-	5,141.15	261	297
FURNITURE & FIXTURE	719.87	-	-	719.87	688.39	-	-	688.39	31	31
FAX MACHINE	57.20	-	-	57.20	57.19	-	-	57.00	0	0
HOARDING	5,543.48	-	-	5,543.48	5,004.67	248.73	-	5,253.40	290	539
LIFT	7,534.71	-	-	7,534.71	7,157.97	-	-	7,157.97	377	377
REFRIJERATOR	84.00	-	-	84.00	84.00	-	-	84.00	-	-
UTENSILS	1,115.39	-	-	1,115.39	1,103.14	3.36	-	1,106.50	9	12
MOTOR CAR	14,824.10	-	-	14,824.10	10,130.23	1,124.86	-	11,255.08	3,569	4,694
MOBILE PHONE	522.25	-	-	522.25	249.52	109.51	-	359.03	163	273
TOTAL (A)	37,285.76	-	-	37,285.76	30,630.01	1,636.24	-	32,266.06	5,020	6,655

V.V.A. FINANCE LIMITED
(CIN - U65993WB1984PLC037171)
204, Eastern Building, 19, R.N. Mukherjee Road
Kolkata - 700 001

Note No

I SIGNIFICANT ACCOUNTING POLICIES

a) **Accounting Convention**

The financial statements are prepared under the historical cost convention.

b) **Impairment of Assets**

Impairment of assets are assessed at Balance Sheet date and if any indicators of impairment exist the same is assessed and provided for as per Accounting Standard 28.

c) **Property, Plant & Equipment :**

(i) Property, Plant & Equipment are carried at cost less depreciation where applicable. Cost includes inward freight, duties, taxes and expenses incidental to acquisition and installation.

(ii) Depreciation has been provided on Property, Plant & Equipment on straight line method at the rates prescribed in the schedule II to the Companies Act, 2013.

d) **Inventories**

Inventories are stated at the lower of cost or net realisable value.

e) **Revenue Recognition**

(i) Income from rent on premises has been accounted for on the basis of amount of rent falling due within the financial year.

(ii) Some of the persons are in unauthorised possession of portion of the building. The Company is treating them as trespassers or in unauthorised possession. No income has been received by the company for such portion of the building premises. Under the circumstances no income has been accounted for in accounts.

(iii) Income from mandap charges has been accounted for on accrual basis on the basis of the days for which the premises have been let out.

(iv) Interest is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

f) **Provisions, Contingent Liabilities & Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor are disclosed in the financial statements.

g) **Borrowing cost**

Borrowing costs, which are directly attributable to the acquisition / construction of Property, Plant & Equipment, till the time such assets are ready for intended use, are capitalised as part of the cost of the assets. However, income generated from temporary investments if any, made out of Borrowed funds during the Construction period has been reduced from the Borrowing cost.

h) **Employee Benefits**

Retirement Benefits etc. payable to employees are charged as expense in the year in which they are paid.

i) Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long - term investments. Current investments are carried at lower of cost and fair value determined on an individual investments basis. Long - term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments.

j) Earning per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

II NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2023

- 1 There are no Micro, Small & Medium enterprises as defined under "The Micro , Small & Medium Enterprises Development Act,2006" to whom the company owes dues which are outstanding for more than 45 days as at the Balance Sheet date. The above information regarding Micro, Small & Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors.
- 2 The Company is a Small and Medium size company (SME) 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 a Small and Medium sized Company.
- 3 The Outbreak of Coronavirus (COVID-19) is causing significant disturbance and slowdown of economic activity in India and across the Globe.The Company has evaluated the impact of this pandemic on its business operations.Based on its review and current indicators of economic conditions,there is no significant impact on its financial results. The company will continue to closely monitor any material changes arising from future economic conditions and its impact on business.
- 4 Balances of some of the trade payable & receivables are subject to confirmation from the respective parties. The management is of the view that there will be no discrepancies in this regard.
- 5 Related Party Disclosure as per Accounting Standard-18 notified by the Companies (Accounting Standards) Amendment Rules 2016:

List of Related Parties (as identified by the management)

Key Management Personnel

Mr. Lakhsman Das Ladha
Mr. Ashok Kumar Ladha
Mr. Vivek Ladha
Mrs. Savita Ladha

Enterprises where Key Management Personnel and their relatives have significant influence with whom transactions have taken place during the year

Ashoka Finance Corporation
Madhura Spinning & Mfg. Ltd.

Transactions with Related Parties**Payment To Key Management Personnel**

	2022-23 <u>Amount (₹)'00</u>	2021-22 <u>Amount (₹)'00</u>
<u>Director's Remuneration</u>		
Mr. Laksman Das Ladha	-	-
Mr. Vivek Ladha	-	-
<u>Advance Taken</u>		
<u>Vivek Ladha</u>		
Opening Balance	35,750	35,750
Add: Taken during the year	18,350	
Less: Repaid during the year	54,100	-
Closing Balance	-	35,750
<u>Mr. Laksman Das Ladha</u>		
Opening Balance	6,750	3,000
Add: Taken during the year	4,200	3,750
Less: Repaid during the year	10,950	-
Closing Balance	-	6,750
<u>Mrs. Savita Ladha</u>		
Opening Balance	7,000	3,750
Add: Taken during the year	1,250	3,250
Less: Repaid during the year	8,250	-
Closing Balance	-	7,000
<u>Loan Taken</u>		
<u>Madhura Spinning & Mfg. Ltd.</u>		
Opening Balance	34,067	32,322
Add: Taken during the year	-	-
Add Interest Payable	2,555	1,939
Less: Repaid during the year	-	-
Less: TDS	256	194
Closing Balance	36,367	34,067
<u>Loan Taken</u>		
<u>Sivog Marketing Pvt. Ltd.</u>		
Opening Balance	21,228	19,466
Add: Taken during the year	-	700
Add Interest Payable	1,592	1,180
Less: Repaid during the year	-	-
Less: TDS	159	118
Closing Balance	22,661	21,228
<u>Services Availed</u>		
<u>Ashoka Finance Corporation</u>		
Administration Charges Paid	340	-
Electric Charges	57	74
Computer Accounting Charges	1,200	-
Telephone Expense	5	9
Office Rent	60	60
Trade License	22	-

4 Previous year's figures have been regrouped / rearranged wherever necessary.

PARTICULARS	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Loans From Body Corporates		
Muktamani Vanijya Pvt. Ltd.	405,091.78	
Gajendra Mercantiles Pvt. Ltd.	100,739.73	
Madura Spinning & Mfg. Co. Ltd	36,366.92	34,067.37
CRD Developers LLP	50,000.00	50,000.00
Super Hard Metal Industries Pvt. Ltd.		103,268.03
Superheat Powercoms. Ltd.		34,200.24
Sivog Marketing Pvt Ltd	22,661.34	21,228.42
	<u>614,859.77</u>	<u>242,764.06</u>
DEPOSIT FROM TENANTS		
Accord Advertising Pvt. Ltd	2,315.00	2,315.00
Gurudev Shaw	5.40	5.40
K.K.Ladha	250.00	250.00
L.D.Ladha	250.00	250.00
	<u>2,820.40</u>	<u>2,820.40</u>
SUNDRY CREDITORS		
	-	-
	<u>-</u>	<u>-</u>
Interest		
Interest Payable	4,147.18	3,119.60
Interest on Car Loan	65.78	175.61
	<u>4,212.96</u>	<u>3,295.21</u>
Misc Expenses		
Incidental Expenses	-	-
	<u>-</u>	<u>-</u>

PARTICULARS	For the Year ended 31.03.2023	For the Year ended 31.03.2022
OTHER LIABILITIES		1,379.44
Vivek Ladha(Expense)	458.30	458.30
Stamp Duty Payable		435.00
Chunder Khator & Associates	<u>458.30</u>	<u>2,272.74</u>
TDS		
TDS on contractual payment	80.00	
TDS on Interest	1,062.65	1,355.96
TDS on Professional Charges	154.00	
	<u>1,296.65</u>	<u>1,355.96</u>
Other Income		
KMC Tax and Surcharge	-	
Liability written back	-	
Other Income(Rent)	1,632.08	202.08
Interest from income tax		159.00
Misc Receipts		28.19
Profit on sale of Assets		
	<u>1,632.08</u>	<u>389.27</u>
Provisions		
Provision for I.Tax Asst.Yr. 2019-20	-	-
Provision for I.Tax Asst.Yr. 2020-21	-	-
Provision for I.Tax Asst.Yr. 2013-14	3,322.80	3,322.80
Provision for I.Tax Asst.Yr. 2018-19	-	-
	<u>3,322.80</u>	<u>3,322.80</u>
Advance Tax (Net of Provisions)	<u>15,073.96</u>	<u>14,455.47</u>
Repairs & Renewals		
Mandap Maintenance		-
Computer Maintenance Charges		63.38
	<u>-</u>	<u>63.38</u>
Trade Receivables		
A) Trade Receivables (Outstanding for period less than 6 months)		
Lets Converse Consulting Pvt. Ltd.	694.20	
Accord Advertising Pvt Ltd	-	-
	<u>694.20</u>	<u>-</u>

PARTICULARS	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Advance Income Tax		
Adv. I.Tax - TDS Asst. Year 2013-14	5,469.20	5,469.20
Adv. I.Tax (TDS) Asst Yr 2017-18		
Adv. I.Tax (TDS) A.Y. - 2012-13	1,048.95	1,048.95
Adv. I.Tax TDS Asst Tr. 2018-19	232.01	232.01
Adv. I.Tax TDS Asst Tr. 2019-20	-	-
Adv. I.Tax TDS Asst Tr. 2020-21	-	-
Adv. I.Tax TDS Asst Tr. 2021-22	-	-
Adv. I.Tax TDS Asst Tr. 2022-23	660.00	660.00
Adv. I.Tax TDS Asst Tr. 2023-24	618.49	-
MAT Credit Entitlement A.Y 2013-14	1,199.82	1,199.82
MAT Credit Entitlement A.Y 2014-15	2,402.25	2,402.25
MAT Credit Entitlement A.Y 2015-16	1,012.81	1,012.81
MAT Credit Entitlement A.Y 2016-17	3,806.55	3,806.55
MAT Credit Entitlement A.Y 2017-18	1,284.51	1,284.51
MAT Credit Entitlement A.Y 2018-19	662.17	662.17
MAT Credit Entitlement A.Y 2019-20	-	-
MAT Credit Entitlement A.Y 2020-21	-	-
	18,396.76	17,778.27

Rates & Taxes		
Professional Tax	25.00	25.00
Trade License	21.50	22.50
	46.50	47.50

Short Term Loan		
Electro Copper & Alloys Mfg. Co.	-	70,062.49
	-	70,062.49

PARTICULARS	For the Year ended 31.03.2023	For the Year ended 31.03.2022
B) Trade Receivables (Outstanding for period exceeding 6 months)		
Annapurna		1,800.00
New Annapurna Decorators		500.00
	-	2,300.00
Trade Receivables (A + B)	694.20	2,300.00
Other Receivable		
L.D.Ladha (Dues Receivable)	-	-
Savita Ladha (Dues Receivable)	-	-
CESC LTD A/c Interest F.Y. 2011-12	-	-
Rent Receivable	-	-
	-	-

VVA FINANCE LTD
Assessment Year : 2022-23
Depreciation as per Income-tax Act 1961

Description	Rate	WDV as on 01.04.2022	Addition between 1st April to 30th September	Sales Consideration	Net Amount	Addition between 1st October to 31st March	Depreciation on 6	Depreciation on 7	Initial Depreciation if any, on 4 and 7	Total Depreciation	Closing WDV as on 31.03.2023
1	2	3	4	5	6=3+4-5	7	8= 6*2	9 = (7*2)*50%	10	11 = 8+9+10	12 = 6+7-11
Furniture	10%	207.94	-	-	207.94	-	21.00	-	-	21.00	186.94
Air Conditioners	15%	801.53	-	-	801.53	-	120.00	-	-	120.00	681.53
Cycle	15%	6.81	-	-	6.81	-	1.00	-	-	1.00	5.81
Electric Installations	15%	379.64	-	-	379.64	-	57.00	-	-	57.00	322.64
Fax Machine	15%	8.86	-	-	8.86	-	1.00	-	-	1.00	7.86
Generator	15%	(51.92)	-	-	(51.92)	-	(8.00)	-	-	(8.00)	(43.92)
Hoarding	15%	379.72	-	-	379.72	-	57.00	-	-	57.00	322.72
Lift	15%	416.08	-	-	416.08	-	62.00	-	-	62.00	354.08
Utencils	15%	8.64	-	-	8.64	-	1.00	-	-	1.00	7.64
Motor Car	15%	5,216.86	-	-	5,216.86	-	783.00	-	-	783.00	4,433.86
Computers	40%	13.39	-	-	13.39	-	5.00	-	-	5.00	8.39
Mobile	15%	305.18	-	-	305.18	-	46.00	-	-	46.00	259.18
Total		7,692.73	-	-	7,692.73	-	1,146.00	-	-	1,146.00	6,546.73

For Chunder Khator & Associates
CHARTERED ACCOUNTANTS
 Firm's Registration No. 322463E

Rishi Khator

Rishi Khator
 Partner
 Membership No. 056529
 Date: 04/09/2023
 Place: Kolkata
 UDIN: 23056529B6XJQ01552



For V.V.A. Finance Ltd.
 For V V A FINANCE LIMITED

Vivek Ladha
Vivek Ladha
 Director
 (DIN: 00888401)

Director



For V V A FINANCE LIMITED

Sudha Ladha
Sudha Ladha
 Director
 (DIN: 08960950)

Director

V.V.A. FINANCE LIMITED
INCOME TAX RETURN
ASST. YEAR : 2023-24
COMPUTATION OF INCOME

	<u>Amount (₹)'00</u>	<u>Amount (₹)'00</u>
<u>Income from Business</u>		
Profit as per Profit & Loss Statement		(24,755)
<u>Add :</u>		
Depreciation as per Company Act	1,636	
Late payment of TDS	0	1,636
		(23,119)
 <u>Less :</u>		
Rent Received		
Profit on sale of fixed asset	-	
Depreciation as per Income Tax Act	1,147	1,147
Business Income		(24,266)
 Less : Set-off of brought forward Loss of AY : 2012-13		0
Business Income after set-off		(24,266)
 <u>Income from House Property</u>		
Rent Received	0	
Add : Municipal Tax & Surcharges (Rent)	0	0
Less : Municipal Tax Paid	0	0
	0	0
Less : Deduction U/s 24(1) - 30% of Rent	0	0
Total Income		(24,266)
		0
 Income tax thereon - 26.00%		
 <u>Losses to be carried forward</u>		
<u>Business Loss</u>	14,883	
Asst. Year : 2012-2013		
<u>Less :</u>		
Set-off during AY 2017-18	8,462	
Set-off during AY 2018-19	4,693	13,154
		1,728
Asst. Year : 2019-2020	10,395	
Asst. Year : 2020-2021	23,470	
Asst. Year : 2021-2022	5,249	
Asst. Year : 2022-2023	2,912	
Asst. Year : 2023-2024	24,266	
 <u>Computation of tax U/s 115JB and tax thereon</u>		
Profit as per Profit & Loss		(24,755)
<u>Add :</u>		
Depreciation as per Co. Act		1,636
		(23,119)
<u>Less :</u>		
Depreciation as per Co. Act		1,636
Adjusted Book Profit		(24,755)
Tax thereon - 19.24%		-

Since Tax u/s 115JB (MAT) is more than normal provision of tax, so MAT is payable u/s 115JB of the Act

COMPUTATION OF TAX AS PER NORMAL

Income Tax payable on Book Profit @ 15%	-	
Add: Health & Education Cess - 4%	-	
Less : Tax deducted at Source	-	
Refundable	0	

MAT Credit to be carried forward for Asst.Year : 2018-19

Tax payable as per 115JB	690	
Tax payable as per Normal Provision of Tax	28	
MAT credit to be carried forward for AY : 2018-19	662	

MAT Credit to be carried forward for Asst.Year : 2017-18

Tax payable as per 115JB	2,139	
Tax payable as per Normal Provision of Tax	855	
MAT credit to be carried forward for AY : 2017-18	1,285	

MAT Credit to be carried forward for Asst.Year : 2016-17

Tax payable as per 115JB	4,770	
Tax payable as per Normal Provision of Tax	964	
MAT credit to be carried forward for AY : 2016-17	3,807	

MAT Credit to be carried forward for Asst.Year : 2015-16 - B//F

Tax payable as per 115JB	4,092	
Tax payable as per Normal Provision of Tax	3,079	
MAT credit to be carried forward for AY : 2015-16	1,013	

MAT Credit to be carried forward for Asst.Year : 2014-15 - B//F

Tax payable as per 115JB	5,761	
Tax payable as per Normal Provision of Tax	3,359	
MAT credit to be carried forward for AY : 2014-15	2,402	

Total MAT Credit to be carried forward for AY 2013-14 - B/f

Tax payable as per 115JB	4,676	
Tax payable as per Normal Provision of Tax	3,475	
MAT credit to be carried forward for AY : 2013-14	1,200	