

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF B.P. KNITPRO (INDIA) LIMITED

Report on the Audit of the Financial Statements of B.P. KNITPRO (INDIA) LIMITED

Qualified Opinion

We have audited the accompanying financial statements of **B.P. Knitpro (India) Limited** ("the Company"), which comprise the Balance Sheet as at **31st March 2023**, the statement of profit and loss and the cash flow statement for the year on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statement").

In our opinion and to the best of information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 as amended (the "Act") 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 **March 31, 2023**, the loss and its cash flows for the year ended on that date.

Basis for qualified opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). 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 the Chartered Accountants of India (ICAI) together with independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide the basis for our audit opinion on the financial statements.

Attention is invited to the following

1. Share application money of Rs.10,00,000/- due from Boss Profile Ltd. not yet received over the long period. Had the provision been against it the loss of the company will be increased by Rs.10,00,000/- and simultaneously current assets will be reduced by same amount.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, 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 of opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report and Shareholder's Information, but does not include the financial statements and our auditor's 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 during the course of our 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 Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the companies in accordance with the AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the companies are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the companies 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, the Board of Directors of the company 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.

The Board of Directors is 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 financial controls 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 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 ability of the Group 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the financial statements.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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. As required by Section 143(3) of the Act, based on our audit 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 of the aforesaid financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the financial statements.
- d) In our opinion, the aforesaid financial statement comply with Accounting Standards notified under the Act read with General Circular 15/2013 dated 13th September, 2013 of Ministry of Corporate Affairs in respect Section 133 of the Companies Act, 2013.
- e) On the basis of written representations received from the directors as on **March 31, 2023** taken on record by the Board of Directors, none of the directors is disqualified as on **March 31, 2023** from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, refer to our separate report in Annexure-1. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:



In our opinion and to the best of our information and according to explanations given to us, no remuneration paid by the company to its directors during the year is in accordance with as per provisions of Section 197 of the Act read with Schedule-V of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. There is no pending litigation on its financial position which will have impact in its financial statements;
- ii. There is no long term contracts including derivative contracts which requires provision for material foreseeable losses;
- iii. No amount is required to be transferred to Investors Education and Protection Fund by the Company;
- iv. No fund has been advanced or loaned by company to or in any other entity or person including foreign entities or provide any guarantee on security as undertaken by the management.
- v. No fund has been received by the company from any person or entity including foreign entity or provide any guarantee or security as undertaken by the management.
- vi. Nothing has come to our notice that has caused us to believe the representation under the clause (iv) and (v) contain any material misstatement.
- vii. No dividend or part was declared by the company during the year as pre Section 123 of Companies Act, 2013.
- viii. The company has been using such accounting software to maintain its books of accounts which has a feature of recording audit trail facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail features has not been tampered with, and the audit trail has been presented by the company as per statutory requirement for record retention.

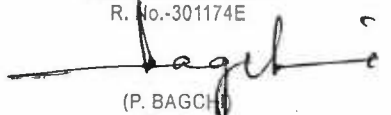
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure-2" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

UDIN: 23051524BGXJRJ2239

Place : Kolkata

Date : September 7, 2023

For G. BASU & CO.
Chartered Accountants
R. No.-301174E


(P. BAGCHI)
Partner
(M. No. 051524)

Annexure-1

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 **B.P. KNITPRO (INDIA) LIMITED** ("the Company") as of **31st March 2023** in conjunction with our audit of the standalone 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. 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 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 was 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 auditor's 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

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G. BASU & CO.
CHARTERED ACCOUNTANTS

BASU HOUSE
1ST FLOOR
3, CHOWRINGHEE APPROACH
KOLKATA-700 072

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 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

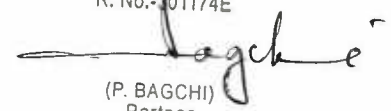
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2023, based on the internal control over financial reporting criteria 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.

UDIN: 23051524BGXJRJ2239

Place : Kolkata

Date : September 7, 2023

For G. BASU & CO.
Chartered Accountants
R. No. 01174E


(P. BAGCHI)
Partner
(M. No. 051524)

Annexure - 2

ANNEXURE TO THE AUDITORS' REPORT AS REFERRED TO IN PARA OF THE SAID REPORT OF EVEN DATE

1. The Company has maintained proper records to show full particulars including quantitative details and situation of fixed assets.
2. The fixed assets have been physically verified during the year, at reasonable intervals by the management and no material discrepancies were noticed on such verification.
3. Title deeds of immovable properties are held in the name of the Company.
4. There is no case of Property Plant and Equipment during the financial year.
5. The Company has adequate arrangement for periodical verification of inventory and last verification has been conducted on 31.03.2023
6. The Company has not granted any loans secured or unsecured to companies, firm, limited liability partnership or other parties covered in register maintained u/s 189 of the Companies Act, 2013.
7. The Company has not made any loan during the year attracting provisions of section 185 and 186 of the Companies Act, 2013.
8. In our opinion and according to the information and explanations given to us the company has not accepted any deposit from the public.
9. The Central Government has not prescribed maintenance of cost records under section 148(1) of the Companies Act, 2013 for the year under review.
- 10.a. According to the books and records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employee's state insurance, income tax, sales tax, service tax, custom duty, excise duty, VAT, cess, Goods & Service Tax and any other statutory dues to the extent applicable to it.
- 10.b. No statutory dues have been paid for any dispute.
11. The Company has not defaulted in repayment of dues to government. It has no borrowing from the sources of bank, financial institute or debenture holder.
12. The Company has not raised any fund by way of initial public offer or further public offer or term loan.
13. According to the information and explanations given to us, no fraud on the company by

its officers or by the company has been noticed or reported during the course of our audit.

14. The company has no benami property.
15. No managerial remuneration has been paid by the company during the year.
16. The Company is not a Nidhi Company, accordingly paragraph 3 (xii) of the order is not applicable.
17. All transactions with related parties in compliance of section 188 of the Act have been disclosed in the Financial Statements as required by applicable Accounting Standards. Section 177 of the Act is not applicable to the company.
18. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
19. The Company has not entered into any non cash transaction with directors or persons connected with him.
20. The Company is not required to be registered under section 45-IA of Reserve Bank of India Act, 1934.
21. The company has incurred net operating cash loss for the financial year 2022-23 under audit and immediately preceding financial year.


Financial year 2021-22	-	Rs. 31,63,688/-
Financial year 2022-23	-	Rs. 1,06,91,627/-
22. The company has no internal audit system.
23. There has been no resignation of the Statutory Auditors during the year.
24. No material uncertainty exists as on the date of the audit report that the company is capable of meeting its liability existing at the date of Balance Sheet.

UDIN: 23051524BGXJRJ2239

Place : Kolkata

Date : September 7, 2023

For G. BASU & CO.
Chartered Accountants
R. No. 301174E


(P. BAGCHI)
Partner
(M. No. 051524)

B.P.KNITPRO (INDIA) LIMITED

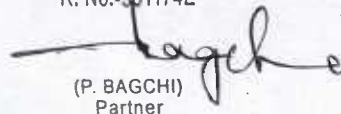
BALANCE SHEET AS AT 31st March 2023

I	EQUITY AND LIABILITIES	NOTES	(In Thousand)	(In Thousand)
			AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
			(Rs.)	(Rs.)
	1. Share holder's Funds			
	Share Capital	1	500	500
	Reserves and Surplus	2	21,892	23,809
	2. Non Current Liabilities			
	Defered Tax Liabilities		14	19
	Other Long Term Liabilities	3	12,608	12,598
	3. Current Liabilities			
	Short-Term Borrowings	4	26,439	15,646
	Trade Payable	5	161	472
	Other Current Liabilities	6	522	429
	Total:		62,137	53,473
II	ASSETS			
	1. Non-current assets			
	a) Fixed Assets			
	i) Property Plant & Equipment	7	257	304
	b) Non-Current Investments	8	938	938
	c) Long-Term Loans and Advances		-	-
	2. Current assets			
	a) Inventories	9	57,394	48,693
	b) Current Investment	10	109	134
	c) Trade Recievable			
	c) Cash and Cash Equivalentents	11	190	79
	d) Short-Term Loans and Advances	12	2,884	2,960
	e) Other Current Assets	13	365	365
	Total:		62,137	53,473

Significant Accounting Policies & Notes to Accounts 19

Scedules referred to above form integral part of Balance Sheet.
This is the Balance Sheet referred to in our report of even date

For G. BASU & CO.
Chartered Accountants
R. No.-301174E


(P. BAGCHI)
Partner

M. No. 051524)
Place: Kolkata
Date: 7th September 2023

B. P. KNITPRO (INDIA) LTD


Director

CHULLIKATT MANIKANDAN
DIN : 06779159

For and on behalf of the Board

B. P. KNITPRO (INDIA) LTD


Director

SATEESH SANAL
DIN : 08208850

B.P.KNITPRO (INDIA) LIMITED

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

PARTICULARS	Notes	(In Thousand)	(In Thousand)
		AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
Income :		Rs.	Rs.
Revenue from Operations			
Other Income	14	-	-
Total Revenue		-	-
Expenses:			
Decrease / (-) Increase in inventories:			
Finished Goods			
Work-in-Progress	15	(8,700.53)	(1,959.62)
Stock-in-trade			
Employee Benefit Expenses			
Building Development Expenses	16	8,700.53	1,959.62
Finance Cost	17	1,803.23	973.75
Depreciation & Amortisation Expenses		46.90	46.90
Other Expenses	18	71.19	68.06
Total Expenses		1,921.32	1,088.71
Profit / (Loss) before exceptional & extra ordinary items		(1,921.32)	(1,088.71)
Extra Ordinary Items		-	-
Profit/ (Loss) before tax		(1,921.32)	(1,088.71)
Tax expenses:			
Earlier Year Tax		-	-
Current tax		-	-
Deferred tax		(4.23)	(5.69)
Profit / (Loss) after tax of continuing operations		(1,917.09)	(1,083.02)
Profit / (Loss) for the Year		(1,917.09)	(1,083.02)
Earnings per equity share:			
Basic / Diluted earning before extra ordinary items Rs.		(0.04)	(0.02)
Basic / Diluted earning after extra ordinary items Rs.		(0.04)	(0.02)

Schedules referred to above form integral part of Balance Sheet.
This is the Balance Sheet referred to in our report of even date

For G. BASU & CO.
Chartered Accountants
R. No.-301174E

(P. BAGCHI)
Partner
(M. No. 051524)

For and on behalf of the Board

B. P. KNITPRO (INDIA) LTD

CHULLIKATT MANIKANDAN
DIN : 06779159

B. P. KNITPRO (INDIA) LTD

SAILISH
Director

Palce : Kolkata

Date : 7th September 2023

SAILISH SANKAR
DIN : 0820866J

B.P.KNITPRO (INDIA) LTD		
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023		
Particulars	(In Thousand)	(In Thousand)
	31st March, 2023	31st March, 2022
	Amount(₹)	Amount(₹)
1) A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	(1,896.93)	(1,088.71)
<u>Adjustment for</u>		
Depreciation	46.90	46.90
Interest Received	-	-
Profit on Sale of Fixed Assets	-	-
Dividend Received	-	-
Licence Fee Received	-	-
Share of income in partnership firm	-	-
	(1,850.03)	(1,042)
<u>Operating Profit before Working Capital Change</u>	-	-
<u>Adjustment for</u>		
Increase/(Decrease) in Other Long Term Liabilities	-	-
Increase/(Decrease) in Other Current Liabilities	93.81	328.71
Increase/(Decrease) in Trade Payables	(311.03)	60.56
Decrease/(Increase) in Other Current Assets	-	23.84
Decrease/(Increase) in Inventories	(8,700.53)	(1,959.62)
Decrease/(Increase) in Trade Receivables	-	5.00
Decrease/(Increase) in Short Term Loans and Advances	76.15	(580.37)
Decrease/(Increase) in Long Term Loans and Advances	-	-
<u>Cash Generated from Operations</u>	(10,691.63)	(3,163.69)
Direct Taxes Paid	-	-
NET CASH FROM OPERATING ACTIVITIES - (A)	(10,691.63)	(3,163.69)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Increase in Fixed Assets	-	-
Proccds from sale of fixed assets	-	-
(Increase)/Decrease in Investments	-	-
Finance Cost	-	-
Interest Received	-	-
Dividend Received	-	-
Decretion in investment	-	-
NET CASH FROM INVESTING ACTIVITIES - (B)	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Long Term Borrowings	9.90	-
Increase/(Decrease) in Short Term Borrowings	10,792.91	3,221.38
Increase in Share Capital & Share Premium	-	-
Licence Fee Received	-	-
NET CASH FROM FINANCING ACTIVITIES - (C)	10,802.81	3,221.38
NET CHANGE IN CASH AND CASH EQUIVALANTS	111.18	57.69
2) CASH AND CASH EQUIVALANTS AT BEGINNING	79.29	21.60
3) CASH AND CASH EQUIVALANTS AT ENDING	190.47	79.29

B. P. KNITPRO (INDIA) LTD

As per our Report Attached
For G. Basu & Co.
(Chartered Accountant)

For G. BASU & CO.
Chartered Accountants
R. No.-301174E

Place: *Kolkata*
Date: *7th September*
2023

(P. BAGCHI)
Partner
(M. No. 051524)

M. L.
Director

DIRECTORS
CHULLIKATT MANIKANDAN
DIN : 06779159

B. P. KNITPRO (INDIA) LTD

S. S. D.
Director

SAILESH SANAL
DIN : 08208800

Note No.1	SHARE CAPITAL	
	(In Thousand)	(In Thousand)
PARTICULARS	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
	Rs.	Rs.
<u>SHARE CAPITAL</u>		
<u>AUTHORISED</u>		
50,000 Equity Shares of Rs. 10/- each	500	500
Total	500	500
<u>ISSUED, SUBSCRIBED & PAID UP</u>		
50000 Equity Shares of Rs. 10 each fully paid up	500	500
Total	500	500



1.1 PARTICULARS OF SHARES:

SL. NO.	Class of Shares	Face value of one shares	Authorised Capital		Issued & Subscribed						Number of shares held by:								
			No.	Value	Fully paid up		Partly paid up		Total		Holding Company	Subsidiary / fellow subsidiary	Associates	Associates of holding Company	Any share holder holding 5% stake in concerned share				
A (i)	Equity Shares	10	No. (10)	Value (500000)	No. (50000)	Value (500000)	No. (50000)	Value (500000)	No. (50000)	Value (500000)	No. (50000)	Value (500000)	No. (50000)	Value (500000)					
	Less: call-in-arrear (director)		x	x	x	0	0	0	x	0									
	call-in-arrear (Others)		x	x	x	0	0	0	x	0									
	share forfeited		x	x	0	0	0	0	0	0									
(ii)	Paid up value of equity shares	10	50000	500000	50000	500000	0	0	50000	500000									
	Right, Preference repayability & restriction, if any, on equity shares		0	0	0	0	0	0	0	0									
B (i)	Preference Shares			0		0	0	0		0									
	Less: call-in-arrear (director)		x	x	x	0	0	0	x	0									
	call-in-arrear (Others)		x	x	x	0	0	0	x	0									
	share forfeited		x	x	0	0	0	0	0	0									
	Paid up value of preference shares		x	x	0	0	0	0	0	0									
(ii)	Right, Preference repayability & restriction, if any, on equity shares		0	0	0	0	0	0	0	0									
Total paid up share capital			x	x	50000	500000	0	0	50000	500000									

CY: Current Year
PY: Previous Year



Note No.	
1.2	SHAREHOLDERS HOLDING MORE THAN 5 % SHARE
	IN THE COMPANY

PARTICULARS	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022	
	No of Shares	% of Holding	No of Shares	% of Holding
Equity Shares of Rs. 10/- each				
Appropriate Finance Pvt. Ltd.	9900	19.80%	9900	19.80%
Albright Consultants Pvt. Ltd.	9850	19.70%	9850	19.70%
Vinsan Brothers Pvt. Ltd.	9930	19.86%	9930	19.86%
Vijaypath Commodities Pvt. Ltd.	9925	19.85%	9925	19.85%
Beedee Investment Pvt. Ltd.	9300	18.60%	9300	18.60%

1.3 Terms / Rights attached to the Share

The Company has only one class of equity share having a par value of Rs.10/- per share. Each holder is entitled to one vote per share. In the event of liquidation of the company the holders of the equity shares are entitled to receive remaining assets of the company. The distribution will be in proportion to the paid up amounts on number of equity share held by the share holders.

Shares held by promoters at the end of the year				% Change during the year
S.No.	Promoter Name	No. of Shares	% of total shares	
1	Arun Kumar Poddar	-	-	Nil
2	Devashish Poddar	-	-	Nil
3	Ayush Poddar	-	-	Nil
Total		-	-	Nil



2. RESERVES & SURPLUS

(In Thousand)

PARTICULARS	Details	AS AT 31ST MARCH, 2023	Details	AS AT 31ST MARCH, 2022
	Rs.	Rs.	Rs.	Rs.
Share Premium		4,437.00		4,437.00
Surplus / (deficit):				
Opening Balance	19,372.12		20,455.14	
Add: Profit/(Loss) for the year	(1,917.09)	17,455.03	(1,083.02)	19,372.12
Total		21,892.03		23,809.12



Note -3		OTHER LONG TERM LIABILITIES	
PARTICULARS	(In Thousand)	(In Thousand)	
	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022	
	Rs	Rs	
Advance against sale of Flat (Kamnara, Burdwan)	1,739.99	1,739.99	
Retention Money	979.91	979.91	
Mohan Tibrewal	500.00	500.00	
K K Estate Developers Pvt. Ltd.	1,918.75	1,918.75	
Outstanding Liabilities	2.00	2.00	
G. Basu & Co.	33.67	19.50	
Bhavnani Developers Pvt.Ltd	7,433.36	7,437.63	
Total	12,607.68	12,597.78	

Note -4		Short Term Borrowings	
PARTICULARS	(In Thousand)	(In Thousand)	
	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022	
	Rs	Rs	
Gemini Dealcomm Pvt Ltd	9,285.29	3,535.29	
Poddar Projects Ltd	5,420.00	4,800.00	
Green Field Vyapaar Pvt. Ltd.	7,200.00	5,116.69	
TOTAL -A	21,905.29	13,451.98	
Interest on Loan			
Gemini Dealcomm Pvt Ltd	1,284.74	605.76	
Poddar Projects Ltd	1,629.26	1,212.06	
Green Field Vyapaar Pvt. Ltd.	1,619.62	376.20	
TOTAL- B	4,533.62	2,194.02	
TOTAL A+B	26,438.91	15,646.00	

Note - 5		TRADE PAYABLE	
Particulars	(In Thousand)	(In Thousand)	
	Amount	Amount	
Amrita Enterprise	10.29	-	
Bengal Bearing Supply & co.	-	7.67	
S S Enterprise	0.05	194.83	
Bills Payable (Township)	-	(25.00)	
Vivekanand Hardware	-	294.95	
Saja Bhattacharya	(2.50)	-	
Sushanta Mishra	(0.52)	-	
TP Enterprise	36.19	-	
Yadav Construction	117.91	-	
Munsi rafiquel	-	-	
Total	161.43	472.46	

Particulars	Outstanding for following period from due date of payments					Total
	Less than 6 month	6 months - 1 Yr.	1 - 2 years	2 - 3 years	More than 3 years	
	Oct'22 to Mar'23 A	Apr'22 to Sep'22 B	Apr'21 to Mar'22 C	Apr'20 to Mar'21 D	Before Apr'20 E	
i) Undisputed Trade Payable - considered good	161.43	-	-	-	0	161

Note -6		OTHER CURRENT LIABILITIES	
PARTICULARS	(In Thousand)	(In Thousand)	
	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022	
	Rs	Rs	
Statutory Dues	185.77	111.36	
Nissan Developers Pvt. Ltd.	335.58	317.18	
Ayub Alam	1.00	-	
Total	522.35	428.54	



B P KNIT PORO (INDIA) LTD.

CALCULATION OF DEPRECIATION AS PER NEW CO. ACT 2013
FOR THE FINANCIAL YEAR 2022-2023

PARTICULARS	Gross Cost As on 01.04.17	DEPRECIATION UPTO 01.04.22	WDV AS ON 01.04.22	5% OF THE ORIGINAL COST	DIFFERENCE BETWEEN WDV & 5%	DATE OF INSTALLATION	EFFECTIVE LIFE OF THE ASSETS AS PER NEW CO. ACT 2013	NO OF DAYS USED IN THE YEAR	REMAINING USEFUL LIFE (days)	DEPRECIATION FOR THE YEAR	DEPRECIATION TILL Mar-2023	TRANSFERRED TO RESERVE	WDV AS ON 31.3.2023
30 KVA GENERATOR	391.00	148.58	217.66	19.55	0.20	01.04.2015	5.48	365	2.92	25.00	173.58	NIL	192.66
Furniture	170.26	97.05	57.04	8.51	0.05	01.04.2015	3.65	365	1.10	16.00	113.05	NIL	41.04
ALMIRAH	16.00	9.12	5.58	0.80	0.00	12.05.2015	3.65	365	1.15	2.00	11.12	NIL	3.58
COMPUTER	78.61	53.33	3.93	3.93	(0.00)	12.05.2015	1.10	365	-	-	53.33	NIL	3.93
Television	31.99	18.23	13.76	1.60	0.01	01.04.2016	3.65	365	1.46	3.00	21.23	NIL	10.76
REFRIGERATORS	14.80	8.44	6.31	0.74	0.01	16.03.2016	3.65	365	1.45	1.00	9.44	NIL	5.31
TOTAL	702,657.00	335	304.26	35,132.85	0.27		21,170.00	2,190.00	8.07	47.00	381.75	-	257.26

DEPRECIATION AS PER I T ACT FOR THE YEAR ENDED 31.03.2023

PARTICULARS	RATE OF DEPRECIATION	Balance as on 01.04.22	DEPRECIATION	WDV AS ON 31.03.2023
30 KVA GENERATOR	15%	125.35	0.02	0.13
FURNITURE	10%	81.43	0.01	0.08
ALMIRAH	10%	7.65	0.00	0.01
COMPUTER	40%	0.98	0.00	0.00
REFRIGERATORS	15%	4.74	0.00	0.00
TELEVISION	15%	12.06	0.00	0.01
TOTAL		232.22	-	0.23

CALCULATION OF DEFERRED TAX AS PER 31.03.2023

PARTICULARS	AMOUNT
WDV AS PER CO.S ACT	257.26
Less W D V AS PER IT ACT	0.23
DEFERRED TAXABLE VALUE	257.03
TAX @ 26% ON D T V	67.00

Opening Deferred Liability 18.73
Less: During the year 4.23
Closing Deferred Liability 14.50

Trf to PL



NOTE - 8 NON-CURRENT INVESTMENT (HELD AT COST UNLESS STATED OTHERWISE):

PARTICULARS	As at 31st March		As at 31st March	
	Face Value	Quantity	Quantity	Rs
(A) <u>Other than Trade Investment</u> Investment in equity Instruments (Unquoted) Fully Paid up Eastern Spinners Ltd. Bhavnani Developers Pvt. Ltd. Das Plantation Ltd. Enterprising House Development Ltd	10	224600	224600	449.20
	160	2500	2500	400.00
	10	5000	5000	50.00
	5.2	1600	1600	8.32
				-
(B) <u>Firm Investment</u> @3% of Sher Wood Developers Capital of Rs. 10,00,000/-				30.00
Total:			937.52	937.52

Note:

1 Particulars of Investment in Partnership Firm(Sherwood Estates Developers)

Sl No.	Name of Partners	Share of Partners
1	B.P.Knippro India Pvt. Ltd.	3%
2	Surendra Kr Dugar	2.25%
3	Santosh Kr Dugar	2.25%
4	Pradip Kr Chopra	3%
5	P.S. Group Reality Ltd.	17.50%
6	Harshvardhan Patodia	3.75%
7	Rajvardhan Patodia	3.75%
8	Dhumavati Griha Nirman Pvt. Ltd.	10%
9	Regent Hirise Pvt. Ltd.	7.50%
10	Devashish Poddar	5%
11	Ayush Poddar	5%
12	Srijan Projects Pvt. Ltd.	25%
13	Trammel Commercial Pvt. Ltd.	3%
14	Shristi Merchandise Pvt. Ltd.	3%
15	Nibha Estate Pvt. Ltd.	3%
16	Kedha Mercantile Pvt. Ltd.	3%



9. INVENTORIES		
	(In Thousand)	(In Thousand)
Particulars	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
	Rs.	Rs.
LAND & DEVELOPMENT (RAJARHAT,K.K.ESTATE)		
Opening WIP	2,610.42	2,610.42
Addition During the Year	-	-
Closing WIP	2,610.42	2,610.42
STOCK-CONSTRUCTION WIP (KAMNARA)		
Opening WIP	46.08	44,122.98
Addition During the Year	54.74	1,959.62
Closing WIP	54,783.13	46,082.60
TOTAL	57,393.55	48,693.02

10. CURRENT INVESTMENT		
	(In Thousand)	(In Thousand)
Particulars	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
	Rs.	Rs.
Current A/c Sherwood Estate Developers	109.41	133.80
Total	109.41	133.80

11. CASH & CASH EQUIVALENTS		
	(In Thousand)	(In Thousand)
Particulars	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
	Rs.	Rs.
Balances with Banks (Current Account)	150.54	73.11
Cash-in-Hand	39.93	6.18
Total	190.47	79.29

12. SHORT TERM LOANS & ADVANCES		
	(In Thousand)	(In Thousand)
Particulars	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
	Rs.	Rs.
Other Advances (Considered Good)	1,012.48	1,362.04
Cenvat (Credit)	1,871.06	1,597.65
Total	2,883.54	2,959.69

13. OTHER CURRENT ASSETS		
	(In Thousand)	(In Thousand)
Particulars	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
	Rs.	Rs.
Mohan Construction	365.05	365.05
Total	365.05	365.05



Short-Term Loans & Advance**(In Thousand)**

PARTICULARS	AMOUNT(CY)	AMOUNT(PY)
Share Application Money Paid	1,000.00	1,000.00
Srijan Projects Pvt.Ltd.	9.93	9.93
Sailesh Bhagat Imprest A/c	2.56	0.67
Bhagwati Glass emporium	-	351.44
TOTAL	1,012.48	1,362.04

B.P.KNITPRO (INDIA) LIMITED**Details of Satutory Dues****(In Thousand)**

Particulars	2022-23		2021-2022	
	Amount	Amount	Amount	Amount
TDS Payable				
TDS Payable on Contractor	5.44			
TDS Payable on Interest	180.32	185.77		
GROSS TOTAL		185.77		-



Note No. 14	<u>OTHER INCOME</u>	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
		Rs.	Rs.
	Other Income :-		
	Interest on Income Tax Refund	-	-
	Total	-	-

Note No. 15	<u>DECREASE/ (INCREASE) IN INVENTORIES</u>	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
		Rs.	Rs.
	Opening Stock		
	Township Project	46,082.60	44,122.98
	Rajarhat	2,610.42	2,610.42
	Closing Stock	57,393.55	48,693.02
	Decrease /Increase in Inventories	(8,700.53)	(1,959.6)

Note No. 16	<u>BUILDING DEVELOPMENT EXPENSES</u>	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
		Rs.	Rs.
	Details of Annexure - A	8,700.53	1,959.62
	Total	8,700.53	1,959.62

Note No. 17	<u>FINANCE COST</u>	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
		Rs.	Rs.
	Interest on Loan	1,803.23	973.75
		1,803.23	973.75

Note No. 18	<u>OTHER EXPENSES</u>	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
		Rs.	Rs.
	Audit Fees	6.50	6.50
	Bank Charges	20.75	1.47
	General Charges	2.07	2.61
	Professional Service Charges	2.50	5.00
	Professional Tax (Director & Company)	5.00	4.50
	Diminution in Partnership firm Sherwood	24.40	23.84
	Trade License	2.15	2.15
	Rates and Taxes	0.00	20.04
	Round off	(0.00)	(0.00)
	Late Fees on GST	1.82	0.34
	ROC Challan	6.00	1.60
		71.19	68.06



B.P.KNITPRO (INDIA) LIMITED

ANNEXURE - A

BUILDING DEVELOPMENT EXPENSES

(In Thousand)

PARTICULARS	F. YR. 2022-23		F. YR. 2021-22	
	AMOUNT	AMOUNT		AMOUNT
<u>STOCK-CONSTRUCTION WIP (KAMNARA) - (A)</u>				
Labour Charges	307.93		14.02	
Aluminium Windows Work(Upantika)	861.53		922.44	
Bricks Plant Work(Township)	-		80.04	
Bricks (Upantika)	-		26.68	
General Repairs (Upantika)	-		3.85	
Labour Charges For Plumbing Work(Upantika)	75.46		9.00	
Legal & Professional Fees (Upantika)	-		47.00	
Ms Grill Work Township	312.75		157.31	
Noc For Building Plan (Upantika)	-		231.00	
Office Maintenance (Upantika)	10.65		4.68	
Painting Material (Township)	30.36		76.73	
Paint Work (Township)	-		67.16	
Plumbing & Sanitation (Upantika)	1,940.76		46.25	
Road Work At Maingate Area (Township)	435.81		243.19	
Stamp Duty (Upantika)	-		20.08	
Subscription & Donation - Kamnara	-		(2.10)	
Transportation Charges (Upantika)	16.63		12.30	
Books & Periodcal	1.83		-	
Cement	22.57		-	
Conveyance expenses	2.38		-	
Electrical Exp.	0.24		-	
Electrical Materials	84.77		-	
Fly Ash Bricks	51.36		-	
General Repairs	4.10		-	
Misc Expenses	0.28		-	
NOC	4,150.13		-	
Power & Fuel	0.30		-	
Printing & Stationery	1.36		-	
Sand	85.00		-	
Staff Welfare Expenses	4.25		-	
Tiles work	139.50		-	
Water Proffing	160.59	8,700.53	-	1,959.62
GROSS TOTAL		8,700.53		1,959.62



RATIO ANALYSIS- B.P. KNIPRO (INDIA) LTD.

NO.	RATIO	FORMULA	22-23	21-22	change (%)	Reason
1)	CURRENT RATIO	CURRENT ASSETS/ CURRENT LIABILITIES	0.45	1.79	-75.42	due to loan taken for wip
2)	DEBT EQUITY RATIO	LONG TERM LOAN/ NET WORTH	N/A	N/A	N/A	N/A
3)	DEBT SERVICE COVERAGE RATION (NET WORTH INCLUDES SHARE PREMIUM, ALL RESERVES CREATED OUT OF PROFITS EXCEPT REVALUATION RESERVE)	NET OPERATING INCOME/ DEBT SERVICE	N/A	N/A	N/A	N/A
4)	RETURN ON EQUITY RATIO	(INCOME BEFORE TAX - PREFERENCE DIVIDEND)/ AVERAGE SHAREHOLDERS EQUITY	-3.79	-2.18	-73.85	
5)	INVENTORY TURNOVER RATIO	COST OF GOODS SOLD/ AVERAGE INVENTORY	N/A	N/A	N/A	N/A
6)	TRADE RECEIVABLE TURNOVER RATIO	TRADE RECEIVABLES/ TURNOVER	N/A	N/A	N/A	N/A
7)	TRADE PAYABLE TURNOVER RATIO	TRADE CREDITORS/ TURNOVER	N/A	N/A	N/A	N/A
8)	NET WORKING CAPITAL TURNOVER RATIO	NET ANNUAL SALES/ WORKING CAPITAL	N/A	N/A	N/A	N/A
9)	NET PROFIT RATIO	OPERATING PROFIT/ NET SALES	N/A	N/A	N/A	N/A
10)	RETURN ON CAPITAL EMPLOYED	EARNING BEFORE INTEREST AND TAX/ CAPITAL EMPLOYED	-0.04	-0.04	0	N/A
11)	RETURN ON INVESTMENT	PROFIT EARNED ON INVESTMENT/ COST OF INVESTMENT	-17338.35	-8.14	74.2	due to increase in finance cost



NOTE : 19

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS :-

A SIGNIFICANT ACCOUNTING POLICIES

1 Basis for preparation of Accounts

The Accounts have been prepared in accordance with the historical cost convention under accrual basis of Accounting as per Indian GAAP Accounts and Disclosures there on comply with Accounting Standards under sec 133 of the Companies Act 2013 read with rule 7 of the Companies(Accounts) Ruels,2014,other pronouncement of ICAI, provisions of the Companies Act and guidelines issued by SEBI as applicable.

All assets and liabilities have been classified as current or non current as per the company's normal operating cycle and other criteria set out in Schedule III to the Companies Act 2013.

2 Use of Estimate

Indian GAAP enjoins management to make estimates and assumptions that affect reported amount of assets, liabilities, revenue, expenses and contingent liabilities pertaining to years, the financial statement relate to. Actual result could differ from such estimates. Any revisions in accounting estimate is recognised prospectively from current year on Financial Statement and material revision, including its impact this reported in notes on accounts in the year of incorporation of revision

The understated significant accounting policies have been followed by the company consistently unless stated otherwise:

- The financial statements are prepared on accrual basis.
- Long term Investment are stated at cost less provision for dimunition in carrying cost of investments, other than decline of temporary nature, if any.
- Rate of Depreciation is to be calculated as under:
Written down value -5% of Original cost of the assets /No. of Years Left X no. of days assets is used.

B NOTES TO ACCOUNTS

1 RELATED PARTY TRANSACTION

SN	Particulars	Opening Balances	Rece/Realised During the year	Paid During the year	Interest received	Closing Balance	KMP	Share of Profit	Name of Related Party	Nature of Related Party
1	Share of Profit C.Y							(24)	Sherwood Estate Developers	A joint Venture in which company is a venturer
	P.Y							(24)		
2	Advances C.Y	-	-	-	-	-	-			0 Significant Influence
	P.Y	-	-	-	-	-	-			
3	Ajit Sharma C.Y	-	-	-	-	-	-		Director	KMP
	P.Y	-	-	-	-	-	-			
4	Advance C.Y	7,438	-	4	-	7,433	-		Bhavani Developers Pvt Ltd	Significant Influence
	P.Y	7,438	-	-	-	7,438	-			
5	Rent C.Y	-	-	-	-	-	-		Optima Films Pvt Ltd	Significant Influence
	P.Y	-	-	-	-	-	-			
6	Investment C.Y	400				400			Bhavani Developers Pvt Ltd	Significant Influence
	P.Y	400				400				
7	Investment C.Y	8				8			Enterprising House Development Ltd	Significant Influence
	P.Y	8				8				

Figures in bracket relating to Previous year

2 Considering absence of audited account of investee under partnership banner for F.Y. 2022-23 relevant Profit / Loss remains unaccounted, impact whereof would be immaterial.

3 The company alongwith Poddar Project Limited has entered into an agreement with Burdwan Development Authority, Govt. Of West Bengal for development of township on area majoring 84.70 acres being leased by Burdwan Development Authority to the two parties for a period of 99 years at agreed consideration amount which had been paid by Poddar Project Limited.
The agreement between Poddar Project Limited and the company is of the nature of joint control of the project under execution entaining development of part of township in independent perspective of the two and profit earned or loss sustained there from are also to accrue in similar independent perspective. The deed between the two is pending formalisation in black and white.

4 All Borrowings & Lendings are supported by due agreement which were in the custody of the legal consultant at contemporary period of Audit

4 Earning Per Share

Profit After Tax	(1,917.09)
No of Equity Share issued	50,000.00
Earning Per Share	(0.04)

5 The outbreak of COVID-19 and consequent imposition of national lockdown by the Government of India to deter its impact seriously affected the economic activities and business operation of the bank in terms of deposits and advances.

The management is believed to have considered the possible effect that may arise from the pandemic on the recoverability / carrying value of the assets. Based on the current indicators of future economic conditions, the bank management is believed to expect to recover the carrying amounts of the assets. However, as the trend suggests future economic conditions may be subject to material changes in days ahead. Given the uncertainty, the final impact on banks assets in future may differ from that estimated at the date of our signing of this bank branch financial statement.

6 Previous Years Figure has been rearranged / regrouped wherever necessary.

B. P. KNITPRO (INDIA) LTD

B. P. KNITPRO (INDIA) LTD

For G. BASU & CO.
Chartered Accountants
R. No. -001174E

(P. BAGCHI)
Partner
(M. No. 051524)

Director:
CHULLIKATT MANIKANDAN
DIN : 06779159

Director:
SAILESH SANKAR
DIN : 08208610