



Independent Auditor's Report

TO THE MEMBERS OF

BHAVNANI DEVELOPERS PRIVATE LIMITED

Report on Audit of the Financial Statement

Opinion

We have Audited the accompanying Standalone Financial Statements of **BHAVNANI DEVELOPERS PRIVATE LIMITED** ("The Company"), which comprise the Balance Sheet as at 31 March 2023 and Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act '2013 ("The Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act read with Rule 3 of the Companies (Accounting Standards) Rule, 2021, as amended and other Accounting Principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 & its Profit/ Loss for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards of Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements Section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidences we have obtained are sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter:

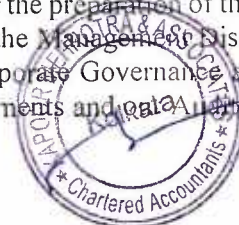
- (i) We draw attention to note no.10 of the financial statements which could not mention the market value of the quoted investments.
- (ii) Note no: 10(i) of the financial statement which describes non-provision of Investment in the equity instrument of M/s Insilco Ltd which is under voluntary liquidation w.e.f. 25th June 2021.

Key Audit Matters

Reporting of key audit matters as per SA 701, issued by the Institute of Chartered Accountants of India is not applicable to the Company as it is an Unlisted Entity.

Information other than the Standalone Financial Statements and Auditors' 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 Annexures to Board's Report, Corporate Governance and Shareholder's Information but does not include the Standalone Financial Statements and Auditor's Report thereon. The other





information is identified above is expected to be made available to us after the date of this Auditor's Report.

Our opinion on the Standalone 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 Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone 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 the other information, we are required to report that fact.

We have nothing to report in this regard.

Management's Responsibility for the Financial Statement

The Company's Board of Directors is responsible for the matters in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act read with Companies (Accounting Standards) Rule 2021. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the Company or to cease operations, or has no realistic alternatives 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 Standalone Financial Statements as a whole are free from material misstatement, 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 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 Standalone Financial Statements.

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

- a) Identify and assess the risks of material misstatement of the Standalone 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.





- b) 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, misrepresentative, or the override of internal control.
- c) Pursuant to Notification No. GSR 583(E) issued by the Ministry of Corporate Affairs dated 13th June 2017 Sl. No 9A, Section 143(3) (i) of the Companies Act 2013 is not applicable to the Company as:

It is a Small Company having:

- a) Turnover less than Fifty Crores as per latest Audited Financial Statements.
- b) It does not have any Borrowing either from Bank or Financial Institutions or Body Corporate.

Accordingly, we are not required to express our opinion on whether the Company has adequate internal Financial Control in place & the Operating Effectiveness of such Controls.

- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the Financial Statements, including disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have compiled 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 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 disclosures 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 the other Legal and regulatory Requirements

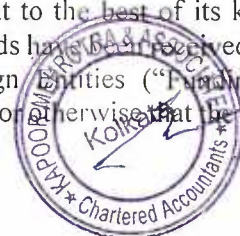
1. Since the Company falls within the category of the Small Company having Paid up Capital less than Rupees Four Crores & Turnover less than Rupees Forty Crores respectively as per Section 2(85) of the Companies Act 2013 read with Rule 2(t) of Companies (Specifications of Definitions Details) Rules 2014, the Companies (Auditor's Report) Order 2020 issued by the Central Government of India in terms of Subsection (11) of Section 143 of the Companies Act 2013 is not applicable.
2. As required by Section 143(3) of the Act, we report that:





- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet & the Statement of Profit & Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, as applicable, read with the Rule 7 of the Companies (Accounts) Rules, 2014 (As Amended).
- e) On the basis of written representations received from the directors as on 31 March 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2023, from being appointed as a director in terms of Section 164(2) of the Act.
- f) Since the Company's turnover as per last Audited Financial Statements is less than Rs. 50 Crores and there is no borrowings from Banks or Financial Institutions or Body Corporate, the Company is exempted from getting an audit opinion with respect to the adequacy of the Internal Financial Controls over Financial Reporting of the Company and the operating effectiveness of such controls vide Notification No. 583 (E) dated June 13, 2017 & as such we do not express any such opinion.
- g) Section 197 of the Companies Act 2013 read with Schedule V (As Amended) regarding Managerial Remuneration is not applicable to the Company.
- h) With respect to other matters to be included in Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014, as amended, in our opinion and to the best of our knowledge and belief and according to the information and explanation and explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position in its Financial Statements;
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. No amount is required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a). The Management has represented that to the best of its knowledge & belief, other than as disclosed in the Notes on Accounts, no funds have been advanced or Loaned or invested from Borrowed Funds or Share Premium or any other sources or kind of Funds by the Company to or in any other Persons or Entities, including Foreign Entities ("Intermediaries"), that the Intermediary shall directly or indirectly Lend or Invest in other Persons or Entities identified in any manner what so ever by or on behalf of the Company ('Ultimate Beneficiaries') or provide any Guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b). The Management has represented that to the best of its knowledge & Belief as disclosed in the Notes on Accounts, no funds have been received by the Company from any Person or Entities including Foreign Entities ("Funding Parties"), with the understanding whether recorded in writing or otherwise that the Company shall directly





or indirectly lend or invest in other Persons or Entities identified in any manner what so ever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any Guarantee, Security or the like on behalf of the Ultimate Beneficiaries.

(c). Based on the Audit procedures Performed that have been considered reasonable & appropriate in the Circumstances, nothing has come to our notice that has caused us to believe that the representations under Clause (i) & (ii) of Rule 11 (e) as provided under Clause (a) & (b) above contain any Material Misrepresentation.

- v. Company has not declared or paid any Dividend during the year as required U/S 123 of the Companies Act 2013.

For Kapoor Mehrotra & Associates
Chartered Accountants
FRN: 322765E



(S.N.Mukhopadhyay)

Partner

(Membership No.051280)

Place: Kolkata

Date: 07.09.2023

UDIN: 23051280B6VRXT4977

BHAVNANI DEVELOPERS PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2023

₹ in thousand

SL. NO.	PARTICULARS	Note	As at 31st March, 2023	As at 31st March, 2022
			Amount (₹)	Amount (₹)
I	<u>EQUITY AND LIABILITIES</u>			
1	<u>SHAREHOLDERS' FUND</u>			
	(a) Share Capital	2	2,000.00	2,000.00
	(b) Reserves and Surplus	3	9,302.67	8,680.85
2	<u>NON CURRENT LIABILITIES :</u>			
	(a) Other Long Term Liabilities	4	4,784.56	4,784.56
	(b) Deferred Tax Liabilities		71.20	71.13
3	<u>CURRENT LIABILITIES</u>			
	(a) Short-Term Borrowings	5	14,214.65	14,214.65
	(b) Trade Payables	6	3,153.83	3,654.86
	(c) Other Current Liabilities	7	229.64	127.26
	(d) Short-Term Provisions	8	435.50	332.03
	Total Equity & Liabilities		34,192.07	33,865.34
II	<u>ASSETS</u>			
1	<u>NON-CURRENT ASSETS</u>			
	(a) Plant, Property and Equipments	9	2.77	2.78
	(b) Non Current Investments	10	514.10	514.10
	(c) Long-Term Loans & Advances	11	18,496.22	19,191.43
2	<u>CURRENT ASSETS :</u>			
	(a) Inventories	12	14,352.79	12,373.14
	(b) Cash and Cash Equivalent	13	112.39	1,154.87
	(c) Short-Term Loans and Advances	14	1.02	0.07
	(d) Other Current Assets	15	712.76	628.94
	Total Assets		34,192.07	33,865.34

Significant Accounting policies

1

The accompanying notes form an integral part of the financial statements

For Kapoor Mehrotra & Associates

Chartered Accountants

Firm Registration No. 322765E

(S.N.MUKHOPADHYAY)

Partner

Membership No. 051280



Place: Kolkata

Date: 07.09.2023

UDIN:- 23051280B6VRXT4977

For BHAVNANI DEVELOPERS
PRIVATE LIMITED

Bhavani Developers Pvt. Ltd.

S. Sahal
Sailesh Sahal Director

Director

Din: 08208850

Bhavani Developers Pvt. Ltd.

A. K. Sharma
Ajit Kumar Sharma Director

Director

Din: 06971542

BHAVNANI DEVELOPERS PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

₹ in thousand

SL. NO.	PARTICULARS	Note	For the year ended 31st March, 2023 Amount(₹)	For the year ended 31st March, 2022 Amount(₹)
	<u>INCOME</u>			
I.	Revenue from Operations		-	-
II.	Other Income	16	965.45	1,474.52
	III.Total Income(I+II)		965.45	1,474.52
	<u>EXPENSES</u>			
IV.	Purchase / Expenses for Stock In Trade		14,377	1,453.62
	Changes in inventories of finished goods	17	(14,377.29)	(1,453.62)
	Other Expenses	18	125.04	1,032.09
	Total Expenses		125.04	1,032.09
V.	Profit before exceptional and extraordinary items and Taxes(III-IV)		840.40	442.42
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V-VI)		840.40	442.42
VIII.	Extraordinary items		-	-
IX.	Profit before tax (VII-VIII)		840.40	442.42
X.	<u>Tax expense:</u>			
	(1) Current Tax		218.51	115.03
	(2) Deferred Tax		0.07	(29.43)
	(3) Tax of Earlier Years		-	-
XI.	Profit (Loss) for the period from continuing operation (VII-VIII-X)		621.83	356.82
XII.	Profit (loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit (loss) from Discontinuing Operations (After Tax) (XII-XIII)		-	-
XV.	Profit/(Loss) After Tax		621.83	356.82
VI	<u>Earnings Per Share</u>			
	(1) Basic		31.09	17.84
	(2) Diluted		31.09	17.84

Significant Accounting policies

The accompanying notes form an integral part of the financial statements

For Kapoor Mehrotra & Associates
Chartered Accountants
Firm Registration No. 322765E

(S.N.MUKHOPADHYAY)
Partner
Membership No. 051280



Place: Kolkata
Date: 07.09.2023

UDIN:- 23051280BGVRXT4977

For BHAVNANI DEVELOPERS
PRIVATE LIMITED
Bhavnani Developers Pvt. Ltd.

S. Sahal
Sailesh Sahal
Director Director

Din: 08208850
Bhavnani Developers Pvt. Ltd.

A.K. Sharma
Ajit Kumar Sharma
Director
Din: 06971542

BHAVNANI DEVELOPERS PRIVATE LIMITED

NOTE-1 Additional Notes on Accounts

Significant Accounting Policies and Notes on Financial Statements

A. Significant Accounting Policies:

(a) Basis of 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 has prepared these Financial Statements to comply in all material respects, with the Accounting Standards notified under the Companies (Accounting Standard) Rules 2021, (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.

(b) Use of estimates:

The preparation of financial statements require management to make estimates and assumption that affect the reported amount of assets and liabilities and disclosures relating to contingent liabilities and assets as at the Balance Sheet date and the reported amounts of income and expenses during the year. Contingencies are recorded when it is probable that liability will be incurred and the amounts are reasonably be estimated. Differences between actual results and estimates are recognized in the year in which the results are known/materialized.

(c) Revenue Recognition:

All expenses and income to the extent considered payable and receivable respectively are accounted for on mercantile basis.

(d) Plant, Property & Equipments and Depreciation:

Fixed Assets are stated at historical cost, less depreciation. Costs of fixed assets include taxes, duties, freight and other expenses incidental and related there to the construction, acquisition and installation of respective assets. Depreciation on fixed assets has been provided on WDV method on prorata basis over the useful life prescribed in schedule II to the Companies Act, 2013 after considering salvage value of five per cent of original cost. The Company has considered useful life of assets same as prescribed under the Companies Act, 2013.

(e) Earnings per share (EPS):

The earnings considered in ascertaining the company's EPS comprises the net profit for the period after tax attributable to equity shareholders. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

(f) Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving a substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resource. Contingent liabilities are not recognized, but are disclosed by way of notes to the accounts, contingent assets are neither recognized nor disclosed in the financial statements.

B. Additional Information's:

(i) Payment to Auditors

(₹ in thousand)

Nature of Transaction Balance/s Outstanding	Year Ending March 31, 2023	Year Ending March 31, 2022
Audit Fees	13.00	11.00



BHAVNANI DEVELOPERS PRIVATE LIMITED

(ii) **Earnings per share:**

Particulars	Year Ending March 31, 2023	Year Ending March 31, 2022
Profit for the period attributable to equity shareholders (in Rs.)	621.83	356.82
No. of Weighted Average Equity Shares outstanding during the year	20,000	20,000
Nominal Value of Equity Shares (in Rs.)	100	100
Basic and Diluted Earnings per Share (in Rs.)	31.09	17.84

(iii) **Related Party Disclosures As per AS 18**

(a) **Key Management Personnel**

Sailesh Sahal	Director
Ajit Kumar Sharma	Director

(iv) **Financial Ratio:**

Particulars	Numerator	Denominator	Year Ending March 31, 2023	Year Ending March 31, 2022	Variance (%)	Remarks
Current Ratio	Current Assets	Current Liabilities	0.84	0.70	20%	NA
Debt-Equity Ratio	Total Debt	Total Equity	1.26	1.60	-21%	Due to increase in net profit as compare to previous year
Debt Service Coverage Ratio	Earnings available for Debt Service	Debt Service	0.04	NA	NA	NA
Return on Equity Ratio	Profit After Tax	Average Equity	0.06	0.03	64%	NA
Inventory Turnover Ratio	Cost Of Goods Sold	Average Inventory	0.00	0.00	NA	NA



BHAVNANI DEVELOPERS PRIVATE LIMITED

Trade Receivable Turnover Ratio	Net Sales	Average Accounts Receivable	NA	NA	NA	NA
Trade Payable Turnover Ratio	Total Purchase	Average Accounts Payable	4.2232	0.2716	1455%	Due to increase in raw material purchases
Net Capital Turnover Ratio	Revenue from Operations	Average Working Capital	NA	NA	NA	NA
Net Profit Ratio	Profit After Tax	Revenue from Operations	NA	NA	NA	NA
Return on Capital Employed	Earnings Before Interest and Tax	Capital Employed	0.05	0.03	82%	Due to increase in income in current year

(v) DEFERRED TAX-LIABILITIES

Calculation of Deferred Tax Assets & Liabilities as per AS-22 issued by the Institute of Chartered Accountants of India.

Particulars	Year Ending March 31 st 2023
Depreciation as per Companies Act as on 31 st March 2023.	-
Income Tax Act 1961	276.40
Timing Difference	276.40
Deferred Tax Liability	0.07
Deferred Tax Liability C/F from Last Year	71.13
Total	71.20

(vi) Accounting for Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognized in terms of Accounting Standard 29 - Provisions, Contingent Liabilities and Contingent Assets (AS-29), notified by the Companies (Accounting Standards) Rules, 2021, when there is a present legal or statutory obligation as a result of past events, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company, or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for. Contingent Assets are not recognized in the financial statements.

(vii) Micro & Small Enterprise

As per the information and records available with the Company there is no micro & small enterprises as defined in the Micro & Small Enterprises Development Act, 2006, to whom the Company owes any amount of principal together with interest. Therefore, no additional disclosure is made.



BHAVNANI DEVELOPERS PRIVATE LIMITED

(viii) Other Disclosers:

- a) Relationship with Struck off Companies:
The company does not have any relationship with any 'Struck off Companies U/S 248 of the Companies Act 2013 or erstwhile Section 560 of the Companies Act 1956.
- b) There are no transactions those have been surrendered or disclosed as income during the year in the 'Tax Assessment' under the Income Tax Act 1961 which have not been recorded in the Books of Account.
- c) There are no Charges or Satisfaction of Charges yet to be registered with Registrar of Companies beyond the statutory period.
- d) The Company does not hold any 'Benami Properties' as at 31st March 2023.
- e) No funds have been advanced or loaned or invested (either from borrowed funds or share premium (if any) or any other sources or kind of funds) by the Company to or in any other persons or entities, with the understanding that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any parties (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(ix) We draw attention to note no.10 of the financial statements which could not mention the market value of the quoted investments.

(x) Note no: 10(i) of the financial statement which describes non-provision of Investment in the equity instrument of M/s Insilco Ltd which is under voluntary liquidation w.e.f. 25th June 2021.

(xi) Change in Accounting Policies:

There has been no significant change in accounting policies.

(xii) Figures for the previous year have been rearranged and regrouped wherever necessary.

In terms of our report of even date

The Notes referred to above form an integral of the Balance Sheet and Profit & Loss Account.

For M/s KAPOOR MEHROTRA & ASSOCIATES
Chartered Accountants
Firm Registration No: 322765E

(S.N.MUKHOPADHYAY)
Partner
M. No: 051280

Place: Kolkata
Date: 07.09.2023
UDIN: 23051280BQVRXT4977



For BHAVNANI DEVELOPERS
PRIVATE LIMITED

Bhavnani Developers Pvt. Ltd.

S. Sailesh
Director

SAILESH SAHAL
DIN : 08208880

Bhavnani Developers Pvt. Ltd.

A.K. Sharma
Director

AJIT KUMAR SHARMA
DIN : 06971542

BHAVNANI DEVELOPERS PRIVATE LIMITED
Notes to financial statements for the year ended 31st March, 2023

2. SHARE CAPITAL

₹ in thousand

Sl. No.	PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
		Amount (₹)	Amount (₹)
1	Authorised Share Capital 20,000 Equity Shares of Rs. 100/- each	2,000.00	2,000.00
		2,000.00	2,000.00
2	Issued, Subscribed and Paid-up Share Capital 20,000 Equity Shares of Rs. 100/- each Fully paid up in cash.	2,000.00	2,000.00
		2,000.00	2,000.00

2.1 List of Share Holders holding more than 5% of

Sl. No.	PARTICULARS	As at 31st March, 2023		As at 31st March, 2022	
		No. of Shares	% Holding	No. of Shares	% Holding
1	Arun Kumar Poddar	3,200.00	16.00	3,200.00	16.00
2	Rashmi Poddar	2,500.00	12.50	2,500.00	12.50
3	Ayush Poddar	2,500.00	12.50	2,500.00	12.50
4	Shrisiti Merchandise Pvt. Ltd.	600.00	3.00	600.00	3.00
5	Devashish Poddar	2,550.00	12.75	2,550.00	12.75
6	B.P. Knitpro (India) Ltd.	2,500.00	12.50	2,500.00	12.50
7	Nissan Developer & Properties Pvt. Ltd.	1,500.00	7.50	1,500.00	7.50
8	Eastern Spinners Ltd.	3,950.00	19.75	3,950.00	19.75
	Total	19,300.00	96.50	19,300.00	96.50

2.2 Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

₹ in thousand

Particulars	Face value of shares	As at 31st March, 2023		As at 31st March, 2022	
		No of Shares	Amount (Rs.)	No of Shares	Amount (Rs.)
At the beginning of the year	10.00	20,000.00	2,000.00	20,000.00	2,000.00
Add : Issued during the year		-			
At the closing of the year	10.00	20,000.00	2,000.00	20,000.00	2,000.00

2.3 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	3,200.00	16.00	Nil
2	Rashmi Poddar	2,500.00	12.50	Nil
3	Ayush Poddar	2,500.00	12.50	Nil
4	Devashish Poddar	2,550.00	12.75	Nil
	Total	10,750.00	53.75	Nil

3. RESERVE AND SURPLUS

₹ in thousand

Sl. No.	PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
		Amount (₹)	Amount (₹)
1	Statement of Profit and Loss: Surplus		
	Opening Balance :	8,680.85	8,324.03
	Add : Profit for the year	621.83	356.82
	Total	9,302.67	8,680.85



BHAVNANI DEVELOPERS PRIVATE LIMITED
Notes to financial statements for the year ended 31st March, 2023

4. OTHER LONG TERM LIABILITIES

₹ in thousand

Sl. No.	PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
		Amount (₹)	Amount (₹)
A	Deposits:		
1	Deposit for Corporation Tax	1,011.10	1,011.10
2	Deposit for Registration	899.85	899.85
3	Deposit for Sinking Fund	859.86	859.86
4	Deposit for Society Formation	95.00	95.00
B	Others:		
	KK Estate & Developers Limited (Other payment due against Land purchase)	1,918.75	1,918.75
Total		4,784.56	4,784.56

5. SHORT TERM BORROWINGS

₹ in thousand

Sl. No.	PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
		Amount (₹)	Amount (₹)
	Unsecured, Considered Good: (Repayable on demand)		
	Advance from Others		
1	Advance Against Land at Kamanara Project (Upantika)	14,114.65	14,114.65
2	Poddar Project Ltd.	100.00	100.00
Total		14,214.65	14,214.65

6. TRADE PAYABLES

₹ in thousand

Sl. No.	PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
		Amount (₹)	Amount (₹)
1	Others (Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises)	3,153.83	3,654.86
Total		3,153.83	3,654.86

Trade Payables ageing achedule

₹ in the

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at March 31, 2023					
Others (Undisputed)	97.42	-	-	3,056.41	3,153.83
As at March 31, 2022					
Others (Undisputed)	598.45	-	-	3,056.41	3,654.86



BHAVNANI DEVELOPERS PRIVATE LIMITED
Notes to financial statements for the year ended 31st March, 2023

7. OTHER CURRENT LIABILITIES

₹ in thousand

Sl. No.	PARTICULARS	As at 31st	As at 31st
		March, 2023	March, 2022
		Amount (₹)	Amount (₹)
1	T D S Payable	3.82	15.38
2	Gst payable	31.62	-
3	Kapoor Mahrotra & Associates	13.00	-
4	Nissan Developers & Properties Pvt.Ltd	160.59	111.88
5	MAT Credit Entitlement	20.62	-
Total		229.64	127.26

8. SHORT TERM PROVISIONS

₹ in thousand

Sl. No.	PARTICULARS	As at 31st	As at 31st
		March, 2023	March, 2022
		Amount (₹)	Amount (₹)
1	Provision for Income Tax	435.50	332.03
Total		435.50	332.03

10. NON CURRENT INVESTMENT - AT COST

₹ in thousand

Sl. No.	PARTICULARS	As at 31st March, 2023		As at 31st March, 2022	
		No. of Units	Amount (₹)	No. of Units	Amount (₹)
TRADE INVESTMENTS					
<u>Investments in Equity Instruments</u>					
<u>Quoted Investments</u>					
1	Insilco Ltd.	100.00	1.00	100.00	1.00
2	Maharashtra Polybutenes Limited	1,000.00	1.00	1,000.00	1.00
3	UTI Master Gain	100.00	30.00	100.00	30.00
<u>Unquoted Investments</u>					
<u>Investment in Others</u>					
1	Pac Consultants Pvt. Ltd.	380.00	3.80	380.00	3.80
2	Vikash Towers Pvt. Ltd.	875.00	8.75	875.00	8.75
3	Navratan Towers Pvt. Ltd.	1,125.00	11.25	1,125.00	11.25
4	Dharamvir Merchandise Pvt. Ltd.	875.00	8.75	875.00	8.75
5	Enterprising House Development Ltd.	7,950.00	41.34	7,950.00	41.34
6	Das Plantation Ltd.	3,150.00	407.96	3,150.00	407.96
7	Poddar Project Ltd.	1.00	0.25	1.00	0.25
Aggregate		15,556.00	514.10	15,556.00	514.10

Note:	Market value	Remarks
1	Maharashtra Polybutenes Limited	Not Available
2	UTI Master Gain	Not Available

11. LONG TERM LOANS AND ADVANCES

₹ in thousand

Sl. No.	PARTICULARS	As at 31st	As at 31st
		March, 2023	March, 2022
		Amount (₹)	Amount (₹)
1	Unsecured, Considered Good <u>Advance to Other Parties</u>		
1	Greenfield Vyapaars Pvt Ltd	11,009.71	11,704.91
2	Gajpati Homes Global	48.89	48.89
3	B.P.Knitpro India Ltd	7,437.63	7,437.63
Total		18,496.22	19,191.43

12. INVENTORIES

₹ in thousand

Sl. No.	PARTICULARS	As at 31st	As at 31st
		March, 2023	March, 2022
		Amount (₹)	Amount (₹)
(Valued at lower of cost or net realisable value)			
1	Stock in Trade - Township project at upantika	11,743.02	9,763.37
2	Stock in Trade - Land at Rajarhat Gopalpur	2,609.77	2,609.77
Total		14,352.79	12,373.14



BHAVNANI DEVELOPERS PRIVATE LIMITED

Notes to financial statements for the year ended 31st March, 2023

Note No. 9(a) : Property, Plant and Equipments

₹ in t

Description of Assets	COMPUTER(1.04.15)	MOTOR CAR	Total
I. Gross carrying amount			
Balance as at April1,2022	55.51	-	55.51
Additions	-	-	
Less: Disposals/Deletions	-	-	
Balance as at March 31,2023	55.51	-	55.51
II. Accumulated depreciation			
Balance as at April1,2022	52.73	-	52.73
Add: Depreciation expenses for the year	-	-	-
Less: Eliminated on disposal of assets	-	-	-
Balance as March 31, 2023	52.73	-	52.73
III. Net carrying amount (I-II)	2.78	-	2.78

₹ in thousand

Description of Assets	COMPUTER	MOTOR CAR	Total
I. Gross carrying amount			
Balance as at April1,2021	55.51	3,569.49	3,625.00
Additions	-	-	-
Less: Disposals/Deletions	-	-	-
Balance as at March 31,2022	55.51	3,569.49	3,625.00
II. Accumulated depreciation			
Balance as at April1,2021	52.73	1,600.54	1,653.27
Add: Depreciation expenses for the year	-	113.64	113.64
Less: Eliminated on disposal of assets	-	1,855.31	1,855.31
Balance as March 31, 2022	52.73	3,569.49	3,622.22
III. Net carrying amount (I-II)	2.78	-	2.78



Depreciation allowable under Income Tax Act, 1961
 Year Ending : 31.03.2023
 Asst Year: 2023-24

Note No. 9(b)

₹ in thousand

₹ in thousand

Description of Asset	Rate of Dep	WDV as on 01.04.2022	Addition During the year	Date of Purchase	Depreciation	Sale	WDV as on 31.03.2023
COMPUTER	40%	0.69	-	21.04.2015	0.28		0.41
MOTOR CAR	15%	-	-	08.08.2016		-	-
Grand Total		0.69	-		0.28		0.41

Dep. Of Co. act -
 Dep. Of IT act 0.28
 Timming Diff 0.28
 DTL 0.07
 op 71.13
 create 0.07
 dtl 71.20



BHAVNANI DEVELOPERS PRIVATE LIMITED
Notes to financial statements for the year ended 31st March, 2023

13. CASH AND CASH EQUIVALENTS

₹ in thousand

Sl. No.	PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
		Amount (₹)	Amount (₹)
1	Cash-in-Hand	13.04	1.76
2	<u>Balances With Banks in Current Accounts</u> Central Bank of India	99.36	1,153.11
Total		112.39	1,154.87

14. SHORT TERM LOANS & ADVANCES

₹ in thousand

Sl. No.	PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
		Amount (₹)	Amount (₹)
1	(Unsecured, Considered Good) <u>Advance for site expenses:</u> Sailesh Bhagat-Imprest	1.02	0.07
Total		1.02	0.07

15. OTHER CURRENT ASSETS

₹ in thousand

Sl. No.	PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
		Amount (₹)	Amount (₹)
1	GST Cenvat Credit	378.26	171.36
2	Self Assessment Tax AY 2016-17	133.37	133.37
3	TDS AY 2019-20	3.60	3.60
4	Tax deducted at Source	101.21	263.52
5	TDS AY 2023-24	96.33	-
6	TCS AY 2017-18	-	31.70
7	Mat credit Entitlement	-	25.39
Total		712.76	628.94

BHAVNANI DEVELOPERS PRIVATE LIMITED
Notes to financial statements for the year ended 31st March, 2023

16. OTHER INCOME

₹ in thousand

Sl. No.	PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
		Amount (₹)	Amount (₹)
1	Dividend Received	13.50	13.50
2	Interest on loan from Greenfield Vyapaar Pvt Ltd	949.77	861.02
3	Misc. Receipts	0.00	-
4	Interest on Income Tax Refund	2.18	-
6	Sale of Car Parking	-	600.00
Total		965.45	1,474.52

17. INCREASE/DECREASE IN INVENTORIES

₹ in thousand

Sl. No.	PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
		Amount (₹)	Amount (₹)
1	Opening Stock	12,373	10,919.52
2	Less: Closing Stock	26,750	12,373.14
Change in Inventories		(14,377.29)	(1,453.62)



BHAVNANI DEVELOPERS PRIVATE LIMITED
Notes to financial statements for the year ended 31st March, 2023

18. OTHER EXPENSES

₹ in thousand

Sl. No.	PARTICULARS	As at 31st	As at 31st
		March, 2023	March, 2022
		Amount (₹)	Amount (₹)
1	Bank Charges	0.97	0.60
2	Rates & Taxes	2.15	77.19
3	Filing Fees	6.50	1.30
4	Professional Charges	-	8.50
5	Audit Fees	13.00	13.00
6	Miscellaneous Expenses	0.09	6.87
7	Insurance	-	15.01
8	Motor car Repair & Maintenance	-	49.47
9	Professional Tax	5.00	-
10	Depreciation	-	113.64
11	Late Fees on Gst	7.99	1.20
12	Printing & Stationery	0.86	-
13	Office Mainteneace	1.20	-
14	Loss on sale of Car	-	745.31
15	Round off	(0.00)	-
16	Tax Paid for earlier years	87.29	-
Total		125.04	1,032.09



BHAVNANI DEVELOPERS PRIVATE LIMITED

DETAILS OF BALANCE SHEET

2022-2023

TRADE PAYABLES		₹ in thousand	
Sl. No.	PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
		Amount (₹)	Amount (₹)
1	Penn Properties Pvt. Ltd.	2,359.70	2,359.70
2	Poddar Services Ltd	137.00	137.00
3	Goutam Jana	74.92	74.92
4	M.M.Traders	484.79	484.79
5	Shambhu Charan Guha	6.28	-
6	Kapoor & Mehrotra Associates	-	13.00
8	Bills Payable Township	-	585.45
9	New Choudhury & Choudhury security services	91.14	
		3,153.83	3,654.86

BHAVNANI DEVELOPERS PRIVATE LIMITED

DETAILS OF BALANCE SHEET

2022-2023

SHORT TERM ADVANCES : FROM OTHERS

Advance Against Land at Kamanara (Upantika)

		₹ in thousand	
Sl. No.	PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
		Amount (₹)	Amount (₹)
	Bappaditya Pal(Plot-54)	95.69	95.69
	Chaitali Dutta (Plot - 22 & 23)	577.48	577.48
	Deepak Sharma (Plot - 24 & 25)	577.48	577.48
	Kinkar Prasad Nandi (Plot - 61 & 64)	596.82	596.82
	Kripa Sindhu Das (Plot No 55)	100.00	100.00
	Kripa Sindhu Das (Plot No 56)	100.00	100.00
	Mitali Dey & Ashok Dey - Plot No. 31	346.33	346.33
	Mitali Dey & Ashok Kumar De-Plot 30	283.89	283.89
	Partha Bijay Konar (Plot - 57)	308.87	308.87
	Rabindra Kumar (Plot - 15)	308.87	308.87
	Subir Choudhury (Plot - 48)	356.25	356.25
	Sujata Chatterjee & Rupayan Roy (Plot - 53)	234.66	234.66
	Sumit Kumar Ghosh (Plot - 20 & 21)	674.47	674.47
	Urmila Devi (Plot - 14)	278.26	278.26
	Amal Kumar Dawn (Plot - 78)	721.46	721.46
	Biplab Pal (Plot - 87)	450.00	450.00
	Debjani Bandhyopadhyay (Plot - 91)	405.72	405.72
	Debtalak Sain (Plot - 89)	412.79	412.79
	Jharna Ghosh & Adrita Ghosh ((Plot - 106)	588.27	588.27
	Madhusudan Adhikari & Amit Kumar Adhikari - 76)	420.45	420.45
	Manju Mishra (Plot - 84)	583.50	583.50
	Panchali Roy & Abhijit Roy (Plot - 99)	288.50	288.50
	Priyo Shankar Halder (Plot - 90)	421.00	421.00
	Sakti Prasad Pal (Plot - 75)	420.14	420.14
	Shyamal Kanti Roy & Munmun Roy (Plot - 88)	421.00	421.00
	Somshukla Bandyopadhyay (Plot - 65)	529.42	529.42
	Surojit Roy & Beauti Roy (Plot - 100)	288.50	288.50
	Tanya Chakraborty (Plot - 92)	421.00	421.00
	Tapas Mitra and Mithu Mitra (Plot - 77)	339.12	339.12
	Ajit Khan (Plot - 116)	516.62	516.62
	Arnab Bandhyopadhyay (Plot - 131)	629.88	629.88
	Dhiraj Kumar Chaudhuri (Plot - 112)	882.21	882.21
	Dr. Monoj Mukherjee (Plot - 130)	535.98	535.98
		14,114.65	14,114.65

