

BISWANATH CONSTRUCTIONS PRIVATE LIMITED

CD-114, Sector I, Salt Lake, Bidhannagar, Kolkata Parganas North 700064

CIN:U45209WB2007PTC120164

DIRECTORS REPORT TO THE MEMBERS

Your Directors have pleasure in presenting the Annual Report of the Company together with the Audited Statement of Accounts year ended on 31st March, 2022 along with Auditor's Report

Financial Results

The Company's financial performance, for the year ended March 31, 2022 is summarized as below:-

PARTICULARS	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Total Turnover (including Non-Operating)	11,011,350.00	6,169,651.00
Profit Before Taxation	4,621.00	2,512,094.00
Less: Taxation	720.00	-
Less: Deferred Tax Asset/ Liability	15,099.00	1,239,546.00
Profit After Taxation	19,000.00	3,751,640.00
Add: Balance Brought Forward From The Last Year	754,008.00	(2,997,632.00)
Less: Arrear of depreciation adjusted		-
Less: Transfer to Special Reserve		-
Balance Carried to Balance Sheet	773,008.00	754,008.00

During the year under review the Company incurred Profit after Tax of Rs. 19000.00 during the year.

During the FY 2021-22, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees, and on minimizing disruption to services for all our customers.

In order to conserve the resources, the Directors do not recommend any dividend for the year ended 31 March 2022.

TRANSFER TO RESERVES:

The board didn't transfer any amount to the reserves during the year.

MEETINGS OF THE BOARD OF DIRECTORS

During the financial year ended 31st March, 2022, 6(Six) Meetings of the Board of Directors of the Company was held.

The number of meetings attended by the Directors during the FY 2021-22 is as follows:

NAME OF DIRECTORS	Number of meetings attended/total meetings held during the F.Y. 2021-22
BISWANATH AGARWAL	6/6
GAYATRI DEVI AGARWAL	6/6
SAJJAN AGARWAL	6/6
RAJENDRA AGARWAL	6/6

STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK

There has been no change in the business of the Company during the financial year ended 31st March, 2022.

The highlights of the Company's performance are as under:-

- Revenue from operations during the year has been increase 78.47%
- Profit/(Loss) after Tax for the year has decreased from Rs.3751640.00 to Rs. 19000.00

	(In Rs)
Revenue of the last F.Y. i.e. 2020-2021	6,169,651.00
Revenue of the current F.Y. i.e. 2021-22	11,011,350.00

Biswanath Constructions Pvt. Ltd.

Rajendra Agarwal
Director

Biswanath Constructions Pvt. Ltd.

Biswanath
Director

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this

LOANS, GUARANTEES AND INVESTMENTS

The Company has given Loans and has made Investments under Section 186.

RELATED PARTY TRANSACTIONS

There has been arrangement or contracts made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN

EXCHANGE EARNINGS & OUTGO:

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review. There has been no foreign inflow and foreign outflow during the year under review.

RISK MANAGEMENT

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximise the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board has not changed during the year.

DEPOSITS

The Company has not accepted any deposits during the year under review.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

Biswanath Constructions Private Limited is the holding company of G.B. Developers Private

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant & material orders have been passed by any regulator or court or tribunal against the Company.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

Biswanath Constructions Pvt. Ltd.

Rajendra Hans
Director

Biswanath Constructions Pvt. Ltd.

RM
Director

STATUTORY AUDITORS, THEIR REPORT AND NOTES TO FINANCIAL STATEMENTS

In the AGM held on 31/12/2020, M/s. Swapnesh & Associates, Chartered Accountants have been re-appointed as Statutory Auditors for a period of 5 years upto 2024-25. Ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing AGM.

BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

(a) in the preparation of the annual accounts for the year ended 31st March, 2022, the Company has followed the applicable accounting standards and there are no material departures from the same.

(b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2022 and of the profit and loss of the Company for that period;

(c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the Directors have prepared the annual accounts on a 'going concern' basis;

(e) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company;

(f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

ACKNOWLEDGMENT

Your Directors would like to express their sincere appreciation for the assistance and cooperation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of the Board

Place: Kolkata

Date: 02.09.2022

Director

Biswanath Constructions Pvt. Ltd.

Rajendra Agarwal
Director

Biswanath Constructions Pvt. Ltd.

Amey
Director



SWAPNESH & ASSOCIATES CHARTERED ACCOUNTANTS

7/1A GRANT LANE, 1ST FLOOR, ROOM NO.1C, KOLKATA - 700 012

E-mail: swapneshassociates06@gmail.com

INDEPENDENT AUDITORS' REPORT

The Members of

BISWANATH CONSTRUCTIONS PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **BISWANATH CONSTRUCTIONS PRIVATE LIMITED** which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, Cash Flow Statement ended on that date and 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 principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, of its statement of Profit and its Cash Flow for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the Board's Report including Annexures to the Board's Report 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 in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information. We are required to report that fact. We have nothing to report in this regard.



Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation 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.

This responsibility also includes 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 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 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

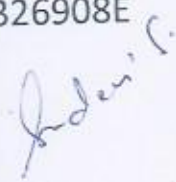
Report on Other Legal and Regulatory Requirements

- As per the information and explanations given to us together with our examination of books of account, we report that **Companies (Auditor's Report) Order, 2020** ("the Order"), as issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable.
- As required by Section 143 (3) of the Act, we report, to the extent applicable that:
 - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - In our opinion, proper books of account as required by law have been kept by the Company, so far as it appears from our examination of those books;
 - The Balance Sheet, the Statement of Profit & Loss and cash flow dealt with by this report are in agreement with the books of accounts;
 - In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- On the basis of written representations received from the directors as on March 31, 2022 and taken on record by the Board of Directors, we report that none of the director is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) the Act;
- According to information and explanations given to us together with our audit examination, reporting with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable on the company";
- With respect to the other matters to be included in the Auditor's Report under section 197(16) of the Act
- In our opinion and to the best of our information and according to the explanations given to us, provisions of section 197 are not applicable on the company
- With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014, in our opinion and to the best of our information and according to the explanations to us:
- the Company does not have any pending litigations which would impact its financial positions
- the Company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses
- There were no amounts that were required to be transferred to the Investor Education and Protection Fund by the Company.

For Swapnesh & Associates

Chartered Accountants

FRN - 326908E



(Sridevi Subramanian)

Partner



M. No.: 068205

Date: 02.09.2022

UDIN: 22068205AR(NCM)7020

BISWANATH CONTRUCTIONS PRIVATE LIMITED

CD-114, Sector I, Salt Lake, Bidhannagar, Kolkata Parganas North 700064

Balance Sheet as at 31st March, 2022

Particulars	Note No	As at 31 March 2022	As at 31 March 2021
II. EQUITY AND LIABILITIES			
(A) Shareholder's Funds			
(i) Share Capital	2	24,575,000.00	24,575,000.00
(ii) Reserves and Surplus	3	773,008.00	754,008.00
(B) Non-Current Liabilities			
(i) Long-term borrowings	4	9,443,435.00	2,883,435.00
(ii) Other Long Term Liabilities		-	-
(iii) Deferred Tax Liabilities		-	-
(C) Current Liabilities			
(i) Short-term borrowings		-	-
(ii) Trade payables	5	366,258.00	-
(iii) Other current liabilities	6	4,364,670.00	1,525,000.00
(iv) Short-term provisions	7	720.00	-
Total		39,523,091.00	29,737,444.00
III. Assets			
(A) Non-current assets			
(i) Property, Plant and Equipment and Intangible assets	8	469,949.00	614,291.00
(ii) Non-current investments		-	-
(iii) Deferred tax assets (net)		4,913.00	(10,186.00)
(iv) Long term loans and advances	9	6,627,964.00	6,027,964.00
(v) Other non-current assets		-	-
(B) Current assets			
(i) Current investments	10	90,000.00	90,000.00
(ii) Inventories	11	25,872,764.00	15,090,109.00
(iii) Trade receivables		-	-
(iv) Cash & Cash equivalents	12	139,393.00	6,644,646.00
(v) Short-term loans and advances		-	-
(vi) Other current assets	13	6,318,108.00	1,280,620.00
Total		39,523,091.00	29,737,444.00

The accompanying notes forming part of the financial statements

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For Swapnesh & Associates

Chartered Accountants

MEM-326908E

(Sanku Subramanian)

Partner

MEMD-068205

Place: Kolkata

Date: 02.09.2022

UDIN NO: 22068203AR(NCM700D

Biswanath Constructions Pvt. Ltd.

Rajendra Aggarwal
Director

Biswanath Constructions Pvt. Ltd.

Rajendra Aggarwal
Director



BISWANATH CONTRUCTIONS PRIVATE LIMITED

CD-114, Sector I, Salt Lake, Bidhannagar, Kolkata Parganas North 700064

Profit and Loss statement for the year ended 31st March, 2022

Particulars	Note No	As at 31 March 2022	As at 31 March 2021
I. Revenue from operations	14	11,000,000.00	3,000,000.00
II. Other Income	15	11,350.00	3,169,651.00
III. Total Revenue (I + II)		11,011,350.00	6,169,651.00
IV. Expenses:			
cost of material consumed			-
Purchase of Stock in trade		16,729,844.00	400,906.00
Changes in inventories of finished goods, work in progress and stock in trade	16	(10,782,655.00)	2,006,023.00
Employee benefit expense			-
Financial costs			-
Depreciation & amortization Expenses		144,342.00	463,639.00
Other expenses	17	4,915,198.00	786,987.00
Total Expenses		11,006,729.00	3,657,557.00
V. Profit before exceptional and extraordinary items and tax	(III - IV)	4,621.00	2,512,094.00
VI. Exceptional Items			-
VII. Profit before extraordinary items and tax (V - VI)		4,621.00	2,512,094.00
VIII. Extraordinary Items			-
IX. Profit before tax (VII - VIII)		4,621.00	2,512,094.00
X. Tax expense:			
(1) Current tax		720.00	-
(2) Deferred tax asset		15,099.00	1,239,546.00
XI. Profit(Loss) from the period from continuing operations	(VII-VIII)	19,000.00	3,751,640.00
XII. Profit/(Loss) from discontinuing operations			-
XIII. Tax expense of discounting operations			-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)			-
XV. Profit/(Loss) for the period (XI + XIV)		19,000.00	3,751,640.00
XVI. Earning per equity share:			
(1) Basic		0.01	1.53
(2) Diluted		0.01	1.53

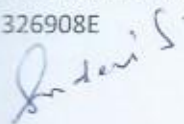
See accompanying notes forming part of the financial statements

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For Swapnesh & Associates

Chartered Accountants

FRN - 326908E



(Sridevi Subramanian)

Partner

M.NO-068205

Place : Kolkata

Dated: 02.09.2022



Biswanath Constructions Pvt. Ltd.

Rajendra Banerjee
Director

Biswanath Constructions Pvt. Ltd.

[Signature]
Director

BISWANATH CONSTRUCTIONS PRIVATE LIMITED
Cash Flow Statement for the year ended 31st March, 2022

PARTICULARS	Year ended 31 March 2022	Year ended 31 March 2021
Cash Flow From Operating Activities:		
Net Profit Before Tax and Depreciation and interest	4,621.00	2,512,095.00
Adjustments For :	144,342.00	463,639.00
Depreciation		-
Interest Paid		-
Loss- Non operating Income(difference arising out of change of method of depreciation)		-
Non-Cash adjustment to reconcile profit before tax to net cash flows	148,963.00	2,975,734.00
Operating Profits before working capital changes		
Adjustments for:		
Increase/(Decrease) in Liabilities and Provisions	2,840,390.00	922,219.00
(Decrease)/Increase in Trade payables	366,258.00	-
(Decrease)/(Increase) in Other Current Assets	5,037,488.00	124,700.00
(Decrease)/(Increase) in Inventories	10,782,655.00	2,006,024.00
Cash generated from Operations	12,464,532.00	5,779,277.00
Direct Taxes Refund/(paid)-net	720.00	-
Net Cash flow from Operating expenses	12,465,252.00	5,779,277.00
Cash flow from Investing activities		
(Decrease)/(Increase) in purchase of Fixed Asset	-	13,830,349.00
(Decrease)/(Increase) in Long Term Loans and Advances	600,000.00	2,300,000.00
(Decrease)/(Increase) in Investment of Shares		-
Net cash (used in) from investing activities	600,000.00	11,530,349.00
Cash flow from Financing Activities		
Interest Paid		-
Increase/(Decrease) in Short Term Borrowings	6,560,000.00	11,935,182.00
Increase/(Decrease) in Long Term Borrowings	6,560,000.00	11,935,182.00
Net cash (used in) from financing activities		
Net Decrease/increase in cash and cash equivalents(A+B+C)	6,505,252.00	5,374,444.00
Cash and Cash equivalents at beginning of the year	6,644,646.00	1,270,202.00
Cash and Cash equivalents at end of the year	139,394.00	6,644,646.00
Components of Cash and Cash Equivalents		
Cash in Hand	80,931.00	672,854.00
With banks- on current account	58,463.00	5,971,792.00
Total cash and Cash equivalents	139,394.00	6,644,646.00

Notes

1. The above Cash Flow statement has been prepared under the "indirect method" as set out in Accounting Standard 3- on Cash Flow Statement as prescribed by Companies (Accounting Standard) Rules, 2006.

As per our report of even date attached

for **Swapnesh & Associates**

Chartered Accountants

Signature

Sridevi Subramanian

Partner

M. No. - 068205

Firm Regn. No. - 326908E

Place : Kolkata

Dated : 02-09-2022



Biswanath Constructions Pvt. Ltd.

Signature
Director

Director

Biswanath Constructions Pvt. Ltd.

Director

Signature
Director

BISWANATH CONSTRUCTIONS PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2022

Corporate information

The company is in the business of Constructions

Summary of Significant accounting policies

Basis of Accounting and preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles of India (Indian GAAP), including the accounting standards notified under section 133 of the Companies 2013, read together with rule 7 of the Companies (Accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013 ('the Act').

Basis of Accounting

The financial statements have been prepared under the historical cost convention on an accrual basis.

Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual result could differ from these estimates.

Revenue Recognition

Revenue (income) is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
Revenue is recognized on accrual basis inclusive of related Tax deducted at source, where applicable.

Property Plant and Equipment's and Intangible Assets

Property Plant & Equipment including Intangible Assets are stated at their original cost of acquisition Including freight, taxes and any other incidental expenses related to acquisitions and Installation of the Concerned assets less depreciations till date.
Company has adopted cost model for all class of items of Property Plant and Equipment.

Depreciation

Depreciation was provided on the Straight Line Method as per useful life of the assets as specified in Schedule II to the Companies Act, 2013.

Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.
The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.
After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

Earnings per share

Earnings per share is 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.
For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of share outstanding during the period are adjusted for the effects of all diluted potential equity shares.

Biswanath Constructions Pvt. Ltd.

Rajendra

Director



Biswanath Constructions Pvt. Ltd.

Director

Provisions

The expense comprises of current and deferred tax.

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassess realization.

Provisions, contingent assets and contingent liabilities

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Micro, Small and Medium Enterprises

There are no Micro, Small & Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March 2012. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to ascertain such parties have been identified on the basis of information available with the Company.



Biswanath Constructions Pvt. Ltd.

Rajendra Agarwal
Director

Biswanath Constructions Pvt. Ltd.

[Signature]
Director

BISWANATH CONTRUCTIONS PRIVATE LIMITED

CD-114, Sector I, Salt Lake, Bidhannagar, Kolkata Parganas North 700064

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022

Previous year figures have been re-grouped/reclassified, wherever necessary to confirm to current year presentation.

Share Capital

Share capital	As at 31 March 2022		As at 31 March 2021	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of Rs 10 each	3,000,000	30,000,000.00	3,000,000	30,000,000.00
Issued				
Equity Shares of Rs 10 each	2,457,500	24,575,000.00	2,457,500	24,575,000.00
Subscribed & Paid Up				
Equity Shares of Rs 10 each Fully paid	2,457,500	24,575,000.00	2,457,500	24,575,000.00
Total	2,457,500	24,575,000.00	2,457,500	24,575,000.00

Details of shareholders holding more than 5% Shares are set out below

Name of Equity Share Holder	As at 31 March 2022		As at 31 March 2021	
	No. of shares held	% of Holding	No. of shares	% of Holding
SHREYAS AGARWAL	2,407,500	98.00	2,407,500	98.00

The reconciliation of the number of shares outstanding as at Balance Sheet Date is set out below:-

Particulars	Equity Shares		Equity Shares	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	2,457,500	24,575,000.00	2,457,500	24,575,000.00
Shares issued during the year	-	-	-	-
Shares forfeiture	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	2,457,500	24,575,000.00	2,457,500	24,575,000.00

Terms/Rights attached to shares

The company's authorized share capital consists of only equity shares having a par value of RS 10/-

Shareholding Pattern of Promoters

Shares held by promoters at the end of the year	
Name of the Promoter	No. of Shares
SHREYAS AGARWAL	2,407,500
BISWANATH AGARWAL	10,000
SHRUTI DEVI AGARWAL	40,000
TOTAL	2,457,500

Biswanath Constructions Pvt. Ltd.

Rajande Agarwal
Director



Biswanath Constructions Pvt. Ltd.

Pony
Dir

BISWANATH CONTRUCTIONS PRIVATE LIMITED

CD-114, Sector I, Salt Lake, Bidhannagar, Kolkata Parganas North 700064

2. Reserve & Surplus

Particulars	As at 31 March 2022	As at 31 March 2021
Other Reserves		
Share Premium	-	-
Surplus	754,008.00	2,997,632.00
Opening Balance	19,000.00	3,751,640.00
Net profit/(net loss) for the current year		
Adjustment in Retained Earnings	773,008.00	754,008.00
Closing Balance	773,008.00	754,008.00
Total	773,008.00	754,008.00

3. Long Term Borrowings

Particulars	As at 31 March 2022	As at 31 March 2021
Secured Loans & Advances from related parties		
Biswanath Agarwal	6,743,435.00	649,000.00
Rajendra Agarwal	2,700,000.00	-
Sumendra Agarwal	-	2,234,435.00
Total	9,443,435.00	2,883,435.00

4. Trade Payable

Particulars	As at 31 March 2022	As at 31 March 2021
Trade Creditors for Goods & Services	366,258.00	-
Others		
Total	366,258.00	-

5. Other Current liabilities

Particulars	As at 31 March 2022	As at 31 March 2021
Other Payables		
Audit Fees Payable	25,000.00	25,000.00
Duties and taxes	19,670.20	-
Salary Payable	120,000.00	-
Advance for chingrighata Land	-	1,500,000.00
Advance for Flat Booking	4,200,000.00	-
Total	4,364,670.20	1,525,000.00

6. Short-term provisions

Particulars	As at 31 March 2022	As at 31 March 2021
Provision for Income Tax	720.00	-
Total	720.00	-

7. Long Term Loans & Advances

Particulars	As at 31 March 2022	As at 31 March 2021
Loans & Advances To related parties		
GSB Developers Pvt. Ltd.	5,627,964.00	6,027,964.00
WIST Infrastructures Pvt Ltd	1,000,000.00	-
Total	6,627,964.00	6,027,964.00

Biswanath Constructions Pvt. Ltd.

Rajendra Agarwal
Director

Biswanath Constructions Pvt. Ltd.

Rajendra Agarwal
Director

BISWANATH CONTRUCTIONS PRIVATE LIMITED

CD-114, Sector I, Salt Lake, Bidhannagar, Kolkata Parganas North 700064

12. Current Investments

Particulars	As at 31 March 2022	As at 31 March 2021
Unquoted equity Share		
B. & Developers Pvt. Ltd. (9000 Equity Share 10rs each)	90,000.00	90,000.00
Total	90,000.00	90,000.00

13. Inventories

Particulars	As at 31 March 2022	As at 31 March 2021
Land at Chingighata	-	9,906,820.00
Land at Rajarhat	4,782,382.97	4,782,383.00
Project Galsi	21,090,381.35	400,906.00
Total	25,872,764.32	15,090,109.00

14. Cash & Cash Equivalents

Particulars	As at 31 March 2022	As at 31 March 2021
Balance with Banks		
State Mahindra Bank	58,463.11	5,971,792.00
Cash in Hand	80,930.00	672,854.00
Total	139,393.11	6,644,646.00

15. Other Current Assets

Particulars	As at 31 March 2022	As at 31 March 2021
Advance for 5 katha at Chingrihata	1,050,000.00	1,050,000.00
Advance for Project Galsi	4,981,721.00	-
SEC	-	70,260.00
SEC-GOVERDANGA	-	32,860.00
SEC	69,450.00	127,500.00
SEC-22	110,000.00	-
SEC	3,817.00	-
Deposit asset	103,120.00	-
Total	6,318,108.00	1,280,620.00

16. Revenue from operations

Particulars	As at 31 March 2022	As at 31 March 2021
Total	11,000,000.00	3,000,000.00
Total	11,000,000.00	3,000,000.00

Biswanath Constructions Pvt. Ltd.

Rajendra Kumar
Director



Biswanath Constructions Pvt. Ltd.

Rajendra Kumar
Director

BISWANATH CONTRUCTIONS PRIVATE LIMITED

CD-114, Sector I, Salt Lake, Bidhannagar, Kolkata Parganas North 700064

16. Other Income

Particulars	As at 31 March 2022	As at 31 March 2021
Profit on Sale of Office	-	3,169,651.00
Discount Received	11,350.00	-
Total	11,350.00	3,169,651.00

17. Changes In Inventory

Particulars	As at 31 March 2022	As at 31 March 2021
Opening Stock	15,090,109.00	17,096,132.00
Closing Stock	25,872,764.00	15,090,109.00
Difference	- 10,782,655.00	2,006,023.00

18. Other Expenses

Particulars	As at 31 March 2022	As at 31 March 2021
DIRECT EXPENSES		
Advertisement expenses	84,150.00	-
Contract expenses	2,020,650.00	-
Legal and license expenses	10,620.00	-
Plan charges	994,671.00	-
Salary	240,000.00	-
Supervisor expenses	480,000.00	-
Architects fees	140,160.00	-
Total	3,970,251.00	-
INDIRECT EXPENSES		
Audit Fees	25,000.00	25,000.00
Bank Charges	354.00	7,065.00
Car Expenses & Insurance	432,700.00	101,251.00
Commission	200,000.00	-
Delivery charges	2,500.00	-
Income tax	30,286.00	-
Round off	7.00	-
Filing fees	1,200.00	2,400.00
General Expenses	81,830.00	7,698.00
Maintenance Charges	22,000.00	-
Lift Charges Otis	-	36,890.00
Electricity and Maintenance Charges	-	238,853.00
Office expense	86,220.00	76,497.00
Property Tax	-	215,818.00
Telephone Expenses	-	15,235.00
Travelling & conveyance	62,850.00	60,280.00
Total	944,947.00	786,987.00
Grand Total	4,915,198.00	786,987.00

Biswanath Constructions Pvt. Ltd.

Rajendra Kumar
Director



Biswanath Constructions Pvt. Ltd.

Pratik
Director

BISWANATH CONSTRUCTIONS PRIVATE LJ
CD-114, Sector I, Salt Lake, Bidhannagar, Kolkata Parganas Nori

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FY. 2021-22

Calculation of Deferred Tax

<u>Particulars</u>	<u>Amount(RS)</u>
WDV As per Companies Act	469,949.00
WDV As per Income Tax Act	488,847.00
	<u>18,898.00</u>
Deferred Tax Assets	4,913.00
Opening Deferred Tax Asset/(Liability)	<u>(10,186.00)</u>
Deferred Tax Assets/(Liability) for the year	<u>15,099.00</u>

Biswanath Constructions Pvt. Ltd.

Rejendra Ghosh
Director



Biswanath Constructions Pvt. Ltd.

[Signature]
Director

ANNEXURE - "A"
STATEMENT OF FIXED ASSETS AND DEPRECIATION AS ON 31ST MARCH 2022

SL NO.	PARTICULARS	W.D.V. AS ON 01.04.2021	ADD. DURING THE YEAR	SALE DURING THE YEAR	TOTAL	DEPRECIATION		W.D.V AS ON 31.03.2022
						RATE	AMOUNT (Rs.)	
1	Motor Car Altis	174,127.00	-	-	174,127.00	15%	26,119.00	148,008.00
3	New Motor Car	400,987.00	-	-	400,987.00	15%	60,148.00	340,839.00
4	Office	-	-	-	-	10%	-	-
		575,114.00	-	-	575,114.00		86,267.00	488,847.00

Biswanath Constructions Pvt. Ltd.

Rajendra Agarkar
 Director



Biswanath Constructions Pvt. Ltd.

Rajendra Agarkar
 Director

BISWANATH CONSTRUCTIONS PRIVATE LIMITED
CD-114, Sector I, Salt Lake, Bidhannagar, Kolkata Parganas North 700064

NOTES TO THE ACCOUNTS

Auditor's Remuneration

Particulars	As at 31 March 2022	As at 31 March 2021
Auditor's Audit Fees	25,000.00	25,000.00

Deferred Tax Liability

Terms of AS-22, Net Deferred Tax Assets of Rs , 15099.00/- has been recognised in the books of accounts. The component of the deferred tax liability at respective balance sheet date is as follow:-

Particulars	2022	2021
Timing Difference in Depreciable assets	18,898.00	39,177.00
Total	18,898.00	39,177.00

The company has recognised deferred tax liability on the difference between the book balance & written down value of fixed asstes under the Income Tax Act

Losses Carried Forward

Asst Yr	Business Loss	
2021-2022		
2020-21	(470,900.00)	(470,900.00)
2019-20	(565,389.00)	(565,389.00)
2018-19	(620,845.00)	(620,845.00)
2017-18	(1,120,958.00)	(1,120,958.00)
TOTAL	(2,778,092.00)	(2,778,092.00)

The company has recognised deferred tax liability on the difference between the book balance & written down value of fixed asstes under the Income Tax Act

Earnings per Share

Particulars	As at 31 March 2022	As at 31 March 2021
Profit/(loss) after tax as per P&L A/c	19,000.00	3,751,640.00
Nominal value of Share	10/-	10/-
Weighted average number of Equity shares	2,457,500	2,457,500
Basic & Diluted Earnings Per share	0.01	1.53

5. Related Party Disclosure as per AS - 18 :-

a. Loans taken during the year from related party -

Name	Relation	Amount (Rs.)
Rajendra Agarwal	Director	-
Biswanath Agarwal	Director	8,910,000.00

b. Provision for gratuity has not been made in accounts as none of the employee have put in period of services till the balance sheet date

Biswanath Constructions Pvt. Ltd.

Rajendra Agarwal
Director



Biswanath Constructions Pvt. Ltd.

Asmita
Director

Financial Ratios

Particulars	As at 31 March 2022	As at 31 March 2021
Current Ratio	6.85	15.15
Debt-Equity Ratio	2.68	8.78
Debt Service Coverage Ratio	-	-
Return on Equity Ratio	0%	15%
Inventory turnover ratio	0.02	0.02
Trade Receivables turnover ratio	-	-
Net capital turnover ratio	0.40	0.14
Net profit ratio	0%	84%
Return on Capital employed	0%	9%

The current ratio is calculated by Current Assets divide by Current Liabilities.

For the purpose of Debt- Equity Ratio, Equity is taken as the sum of Share Capital and Reserves and Surpluses and Debt is Taken Long term Borrowings

Debt- Service Ratio is calculated by dividing Profit before Tax and Depreciation and Interest by Interest and Principal Payable

Return on Equity is the calculated by dividing Profit after Tax by Shareholders's Fund

Inventory Turnover is calculated by dividing cost of goods by average inventory held during the year. For this purpose, average inventory is calculated as arithmetic mean of Opening and closing Inventory

Trade Receivables is calculated by dividing Sales by average Trade Receivables held during the year. For this purpose, Trade Receivables is calculated as arithmetic mean of Opening and closing Trade Receivables

Net Capital Turnover is calculated by dividing Sales by Net capital. For this purpose, Net Capital is calculated as difference of Current Assets and Current Liabilities

Net Profit Ratio is calculated by dividing Net profit before tax by Revenue from Operations

Return on Capital Employed is calculated by dividing Net profit before Tax and sum of Shareholders' Fund and Long term Capital

6. Expenditure in foreign currency : NIL

7. CIF value of imports during the year : NIL

8. Earning in foreign currency: NIL

9. Previous year figures are regrouped/rearranged wherever necessary.

As per our report of even date

FOR SWAPNESH & ASSOCIATES

Chartered Accountants

Sridevi S.
(Sridevi Subramanian)

Proprietor
M.No: 068205



Place : Kolkata
Dated: 02.09.2022

Biswanath Constructions Pvt. Ltd.

Rajendra Kumar

Director

Biswanath Constructions Pvt. Ltd.

Rajendra Kumar
Director

8. Fixed Assets

Particulars	Gross Block		Accumulated Depreciation			Net Block	
	As at 1st April 2021	Additions/sold	As at 31st March 2022	As at 1st April 2021	Provided for the year	As at 31st March 2022	As at 31st March 2021
(a) Tangible Assets							
New Motor Car	423,851.00		423,851.00		71,280.00	352,571.00	423,851.00
Motor Car - Grand 110	190,440.00		190,440.00		73,062.00	117,378.00	190,440.00
Total	614,291.00	-	614,291.00	-	144,342.00	469,949.00	614,291.00

Biswanath Constructions Pvt. Ltd.

Rajendra Hans
 Director



Biswanath Constructions Pvt. Ltd.

BML
 Director