

SUREKA & COMPANY
Chartered Accountants

1, Abdul Hamid Street,
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Kolkata - 700069,
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INDEPENDENT AUDITORS' REPORT

To

The Members of Prakash Builders Private Limited

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of Prakash Builders Private Limited ("the Company"), which comprise the balance sheet as at March 31, 2022, and the Statement of Profit and Loss, and statement of cash flows for the year ended and notes to the financial statements, including 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 Company Act, 2013 ('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, its profit or Loss and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 Act and the rules thereunder, 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.

Emphasis of Matters

We draw attention to the followings matters in the notes to the financial statements:

- a) Balances under Sundry Debtors, advances against property, security deposit, advance from customers, unsecured loans etc. are taken as per books of accounts; confirmation is yet to received and are subject to reconciliation.

Our opinion is not qualified in respect of this matter.

Key audit matters

Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the 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 Board's Report including Annexure to Board's Report, Business Responsibility 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 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 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 are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows 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 statement 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 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 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 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.
- 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.
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

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in annexure "A" a statement on the matters specified in paragraphs 3 & 4 of the order, to the extent applicable.

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 it appears from our examination of those books;
- (c) The balance sheet and the statement of profit and loss and cash flows statement 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, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Reporting on the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable, as it is exempted vide notification dated June 13, 2017;
- (g) 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) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;



- a. The Company does not have any pending litigations which would impact its financial position;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- d. (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either 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") with the understanding, whether recorded in writing or otherwise, that the intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entity, including foreign entity ("Funding Parties") with the understanding, whether recorded in writing or otherwise, that the company shall, whether directly or indirectly, lend or invest, in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any security or the like from on behalf of the Ultimate Beneficiaries.

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (iv) (a) and (iv) (b) contain any material mis-statement.
- e. The Company has not declared any dividend during the year, so reporting under this clause for compliance with section 123 of the companies Act, 2013 is not applicable.

For SUREKA & COMPANY

Chartered Accountant

Firm Registration No: 328582E


(CA. Ravi Sureka)

Proprietor

Membership No.301312

UDIN No. : 23301312B426VP9977



Place: Kolkata

Dated: 05-09-2022

Annexure -A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2022.

We report that:

- i. (a) According to the information and explanations given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) We are informed that fixed assets of significant value have been physically verified by the management at regular intervals during the year and no material discrepancies were noticed on such verification;
- (c) According to the information and explanations given to us, the title deeds of immovable properties if any are held in the name of the Company
- (d) The Company has not revalued any of its property, Plant & Equipment (including right to use assets) and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 (as amended in 2016) and Rules made there under.
- ii. (a) According to the information and explanations given to us, physical verification of Inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed on such verification;
- (b) The Company has not been sanctioned working capital limits in excess of Rs. 5.00 Crore, in aggregate, at any point of time during the year from Banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii) (b) of the order is not applicable.
- iii. On the basis of examination of records and according to the information and explanations given to us, the Company has during the year not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Act. Accordingly, clause iii (a), (b), (c), (d), (e) and (f) are not applicable to the Company.
- iv. The Company has during the year not given any loans or guarantees or security to any party. Accordingly, Sections 185 and 186 of the Companies Act, 2013 are not applicable to the Company.
- v. According to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of the provisions of Section 73 to 76 of the Companies Act, 2013. Hence clause v of the said order is not applicable to the Company.



vi. According to the information and explanations given to us, the Company is not required to maintain the cost records, as the central Government has not prescribed in respect of the Company to maintain the Cost records under sub section (1) of section 148 of the of the Companies Act, 2013.

vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, The Company is delayed in depositing undisputed statutory due like Goods and Service Tax, Professional Tax and TDS and other material statutory dues during the year with the appropriate authorities; There are undisputed amounts payable in respect of applicable statutory dues which were in arrears as at 31st March, 2022 for a period of more than 6 months from the date they became payable.

Name of the Statute	Nature of the dues	Amount in Rs.	Period to which amount relates
GST	Monthly	75294.00	Current Year

(b) According to the information and explanations given to us, there are no undisputed amounts payable as at 31 March 2022 for a period of more than six months from the date they became payable .

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the Tax assessments under Income Tax Act, 1961 (43 of 1961).

ix. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company. The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

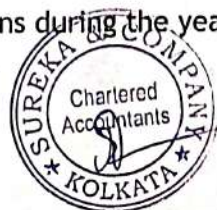
(b) The Company has not been declared wilful defaulter by any Bank or financial institution or Government or any Government authority.

(c.)The Company has not taken any term loan during the year and there are no outstanding term loan at the beginning of the year and hence, reporting under clause 3 (ix)(c) of the order is not applicable.

(d) The Company during the year has not raised any short term funds and hence, reporting under clause 3 (ix)(d) of the order is not applicable.

(e)The Company has not taken any funds from any entity or person on account of or to meet the obligation of its subsidiaries.

(f)The Company has not raised any loans during the year and hence, reporting under clause 3 (ix)(f) of the order is not applicable.



- x. (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the order is not applicable.
- (b) During the year, The Company has not made any preferential allotment or private placement of Shares or convertible debentures (fully, partly or optional) and hence reporting under clause 3(x)(b) of the order is not applicable.
- xi. (a) No Fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in form ADT-4 as prescribed under Rule 13 of Companies (Audit & Auditors) Rules 2014 with the central Government, during the year and up to the date of this report.
- (c) The Company has not received any whistle blower complaint during the year.
- xii. According to the information and explanations given to us, clause (xii) of the order is not applicable as the Company is not a Nidhi Company.
- xiii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, provisions of section 177 of the Companies Act, 2013 are not applicable to the Company, however transactions with related parties are in compliance with section 188 of the Act, wherever applicable and the details of such transactions have been disclosed in the Financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion and as explained to us the Company does not have an internal audit system considering the size and the nature of its business.
- (b) Since there is no internal audit system considering the size and the nature of its business the provisions of the clause is not applicable to the Company.
- xv. According to the information and explanations given to us and on the basis of review on an overall basis, the Company during the year has not entered into non cash transactions, in terms of section 192 of the Act, with directors or persons connected with him.
- xvi. (a) According to the information and explanations given to us and on the basis of review on an overall basis, the Company is not engaged in financing activity and hence is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) As per information and explanations given to us there is no Core Investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred any Cash Loss during the financial year covered by our audit and in the immediately preceding financial year



- xviii. There has been no resignation of the Statutory Auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge and based on our examination of the evidences supporting and assumptions available nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of Balance Sheet as and when they fall due within a period of one year from the Balance Sheet date. We however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Balance Sheet date, will get discharged by the Company as and when they fall due.
- xx. As per information and explanations given to us the provisions relating to Corporate Social Responsibility (CSR) under section 135 of the Companies Act, 2013 are not applicable to the Company and hence the reporting under clause 3(xx) of the order is not applicable for the year.
- xxi. These are the stand alone financial statements of the Company and hence reporting under clause 3(xxi) of the order is not applicable.

For SUREKA & COMPANY
Chartered Accountants
Firm Registration No: 328582E

Rish
(CA. Ravi Sureka)
Proprietor

Membership No. 301312
UDIN No. : 23201312150260099977



Place: Kolkata
Dated : 05-09-2022

PRAKASH BUILDERS PVT. LTD.
P-3 NEW C I T ROAD, KOLKATA- 700073
CIN NO. :- U70101WB1987PTC043232
BALANCE SHEET AS AT 31ST MARCH, 2022

(Indian Rupees in hundreds, unless stated otherwise)

PARTICULARS	Note	31-Mar-22	31-Mar-21
	No.		
Equity & Liabilities			
Shareholder's Funds			
Share Capital	2	24,708	24,708
Reserves and surplus	3	4,26,215	4,21,686
		4,50,923	4,46,394
Non Current Liabilities			
Long Term Borrowings	4	10,00,212	9,84,842
Current liabilities			
Short Term Borrowings		-	-
Trade Payables		-	-
Other Current Liabilities	5	57,342	38,110
Short Term Provisions	6	1,382	-
		58,724	38,110
TOTAL		15,09,859	14,69,345
Assets			
Non Current Assets			
Plant, Property and Equipments & Intangible Assets	7	83,168	
Non Current Investments	8	4,33,500	4,33,500
		5,16,668	4,33,500
Current Assets			
Inventories	9	7,48,198	7,34,462
Sundry Debtors	10	7,435	
Cash & Bank Balances	11	4,854	4,119
Short Term Loans & Advances	12	2,32,703	2,97,264
		9,93,191	10,35,845
TOTAL		15,09,859	14,69,345
Significant accounting policies & Notes to Financial Statements	1-23		

The accompanying notes are an integral part of the financial statements.

As per my report on even date annexed

For Sureka & Company
Chartered Accountants
FRN 828582E

(CA. Ravi Sureka)
Proprietor
M. No. 301312
UDIN No. : 23301312B62wvP9977

Place: KOLKATA
Date: 05-09-2022

For and on behalf of the board of directors
PRAKASH BUILDERS PRIVATE LIMITED

Vishwanath Sureka DIRECTOR
DIN : 00916731

PRAKASH BUILDERS PRIVATE LIMITED

Bimla Devi Sureka

DIRECTOR
Bimla Devi Sureka
DIN : 02956792

PRAKASH BUILDERS PVT. LTD.
P-3 NEW C I T ROAD, KOLKATA- 700073
CIN NO. :- U70101WB1987PTC043232

Statement of Profit and Loss for the year 31st March, 2022

(Indian Rupees in hundreds, unless stated otherwise)

PARTICULARS	Note	31-Mar-22	31-Mar-21
	No.		
Income:			
Revenue From Operations	13	34,295	-
Other Income	14	11,245	-
Total Income		45,540	-
Expenses:			
Cost of Material consumed	15	22,693	-
Employee Benefit Expenses	16	7,224	-
Finance Expenses	17	4,310	180
Other expenses	18	5,401	416
Total Expenses		39,628	596
Profit before tax (PBT)		5,912	(596)
Tax expense:			
Current tax		1,382	-
Less : MAT Credit Entitlement		-	-
Add: Short/Excess Provision of Earlier Years		-	-
Net Tax Expense		1,382	-
Profit (Loss) for the year		4,530	(596)
Earnings per equity share:	19		
Basic		0.02	(0.00)
Diluted		0.02	(0.00)
Significant accounting policies & Notes to Financial Statements	1-23		

The accompanying notes are an integral part of the financial statements.

As per my report on even date annexed

For Sureka & Company

Chartered Accountants
FRN 328582E

 Chartered Accountants

(CA. Ravi Sureka)


Proprietor

M. No. 301312


Place: KOLKATA

Date: 05-09-22

For and on behalf of the board of directors
PRAKASH BUILDERS PRIVATE LIMITED


DIRECTOR
Vishwanath Sureka
DIN : 00916731

PRAKASH BUILDERS PRIVATE LIMITED


DIRECTOR

Bimla Devi Sureka
DIN : 02956792

PRAKASH BUILDERS PVT. LTD.
P-3 NEW C I T ROAD, KOLKATA- 700073
CIN NO. :- U70101WB1987PTC043232

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

(Indian Rupees in hundreds, unless stated otherwise)

	Year Ended 31.03.2022	Year Ended 31.03.2021
A Cash Flows From Operating Activities :		
Net Profit Before Tax and Extra Ordinary Items	5,911.69	(596.14)
Adjustments for :		
Depreciation	-	-
Interest Received	-	-
Interest Paid	4,310.39	180.10
Preliminary Expenses w/off	-	-
Operating Profit Before Working Capital Changes	10,222.08	(416.04)
Adjustment for:		
Trade and Other Receivables	(7,435.46)	-
Inventories	(13,736.12)	(73,296.59)
Loan & Advances & other CA	64,560.89	(15,192.90)
Trade & Other Payables	19,232.39	15,343.21
Cash Generated from Operations	72,843.78	(73,562.32)
Direct Taxes Paid	-	-
Net Cash Flow from Operating Activities (A)	72,843.78	(73,562.32)
B Cash Flows from Investing Activities :		
Purchase of Fixed Assets	(83,168.26)	-
Net Cash Flow from Investing Activities (B)	(83,168.26)	-
C Cash Flows from Financing Activities :		
Proceeds from Share Application	-	-
Proceeds from Borrowing (net)	15,370.38	75,999.65
Proceeds from Other Borrowing (net)	-	-
Interest Paid	(4,310.39)	(180.10)
Net Cash flow from Financing Activities (C)	11,059.99	75,819.55
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	735.51	2,257.23
Opening Cash and Cash Equivalents	4,118.95	1,861.72
Closing Cash and Cash Equivalents	4,854.45	4,118.95

Notes:

1 The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard-3 on "Cash Flow Statement" notified in the Companies (Accounting Standards) Rules, 2006

2 Cash and Equivalents consists of:

- Cash in Hand	281.14	132.43
- Balance with Scheduled Banks		
In Current Accounts	4,573.31	3,986.52
In Fixed Deposits	-	-
	4,854.45	4,118.95

3 Figures in brackets indicate Cash outflow.

This is the Cash Flow Statement referred to in our report of even date.

FOR SUREKA & COMPANY

Chartered Accountants

FRN: 328582E

(CA RAVI SUREKA)

Proprietor

Membership No. : 301312



On behalf of Board of Directors
For : Prakash Builders Pvt. Ltd.
PRAKASH BUILDERS PRIVATE LIMITED

DIRECTOR

PRAKASH BUILDERS PRIVATE LIMITED

Prakash Builders Pvt. Ltd.

DIRECTOR

Place : Kolkata.

Date : 05-03-22

PRAKASH BUILDERS PRIVATE LIMITED

CIN : U70101WB1987PTC043232

Notes to financial statements for the year ended 31 March 2022

1. Significant Accounting Policies

A. Basis of Preparation of financial statements

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention.

B. Revenue Recognition

The company follows the mercantile system of accounting and recognizes income & expenditure on accrual basis.

C. Taxation on Income

Tax expenses of the year comprising current tax and deferred tax included in determining the net profit for the year. A provision is made for current tax based on tax liability computed in accordance with relevant tax rates & tax laws. A provision is made for deferred tax for all timing differences arising between taxable income and accounting income at currently enacted tax rates. Deferred tax assets are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under The Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement."

D. Inventories

Inventories of Trading Goods are valued at cost or net realisable value, whichever is lower. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale.

E. Investments

Investments are classified as long term investments and are considered at cost, unless there is an "other than temporary" decline in value, in which case adequate provision is made for the diminution in the value of investments.

F. Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered probable.

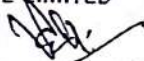
Contingent liabilities are shown by way of Notes to Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable.

Contingent assets are neither recognised nor disclosed in the financial statements.

G. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information. PRAKASH BUILDERS PRIVATE LIMITED

PRAKASH BUILDERS PRIVATE LIMITED



Prakash Builders Private Limited

DIRECTOR

PRAKASH BUILDERS PRIVATE LIMITED

CIN : U7010WB1987PTC043232

Notes to financial statements for the year ended 31 March 2022

(Indian Rupees in hundreds, unless stated otherwise)

2 SHARE CAPITAL	31-Mar-22		31-Mar-21	
	Number		Number	
Authorised				
Equity Shares of `10/- each	2,50,000	25,000	2,50,000	25,000
	2,50,000	25,000	2,50,000	25,000
Issued, Subscribed & Paid up				
Equity Shares of `10/- each fully paid up in cash	2,47,078	24,708	2,47,078	24,708
	2,47,078	24,708	2,47,078	24,708
(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period				
Shares outstanding at the beginning of the year	2,47,078	24,708	2,47,078	24,708
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	2,47,078	24,708	2,47,078	24,708

(b) Terms/ rights attached to Equity Shares

The company has only one class of equity shares having par value of `10/- per share. Each holder of equity share is entitled to one vote per share and dividend as declared by the company.

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

(c) Details of shareholders holding more than 5% shares in the company

Name of Shareholder	Numbers	% of Holding	Numbers	% of Holding
Equity Shares of `10/- each fully paid				
Prakash Roadlines Corporation Ltd.	86,000	34.81%	86,000	34.81%
Sohan Ispat & Power Pvt. Ltd.	1,00,000	40.47%	1,00,000	40.47%
Vishwanath Sureka	22,028	8.92%	22,028	8.92%
Vishal Sureka	37,000	14.98%	37,000	14.98%

As per records of the Company the above shareholding represents both legal and beneficial ownerships of shares.

(d) Details of shares held by promoter/ promoter group

Name of Promoter/ Promoter Group	No. of shares at the beginning of the year (01.04.2021)	No. of shares at the end of the year (31.03.2022)	% of Total Shares	% change during the year
Equity shares of `10/- each fully paid				
Vishwanath Sureka	22028	22028	8.92%	-
Bimla Devi Sureka	50	50	0.02%	-
Vishnu Sureka	2000	2000	0.81%	-
Vishal Sureka	37000	37000	14.98%	-

Name of Promoter/ Promoter Group	No. of shares at the beginning of the year (01.04.2021)	No. of shares at the end of the year (31.03.2022)	% of Total Shares	% change during the year
Equity shares of `10/- each fully paid				
Vishwanath Sureka	22028	22028	8.92%	-
Bimla Devi Sureka	50	50	0.02%	-
Vishnu Sureka	2000	2000	0.81%	-
Vishal Sureka	37000	37000	14.98%	-

PRAKASH BUILDERS PRIVATE LIMITED

PRAKASH BUILDERS PRIVATE LIMITED

Pradeep Sureka
 DIRECTOR
 Pradeep Sureka
 DIRECTOR

PRAKASH BUILDERS PRIVATE LIMITED

CIN : U7010WB1987PTC043232

Notes to financial statements for the year ended 31 March 2022

3 RESERVES AND SURPLUS	31-Mar-22	31-Mar-21
<u>Surplus/(Deficit) in the statement of profit and loss</u>		
Balance as per last financial statements	(6,116)	(5,520)
Add: Net Profit/(loss) for the year	4,530	(596)
Net deficit in the statement of profit and loss	<u>(1,587)</u>	<u>(6,116)</u>
Share Premium	4,27,802	4,27,802
Total Reserves and Surplus	<u>4,26,215</u>	<u>4,21,686</u>
<hr/>		
4 LONG TERM BORROWINGS	31-Mar-22	31-Mar-21
<u>Unsecured Loan</u>		
From Directors	12,700	24,000
From Associates Companies & Others	9,87,512	9,60,842
	<u>10,00,212</u>	<u>9,84,842</u>
<hr/>		
5 OTHER CURRENT LIABILITIES	31-Mar-22	31-Mar-21
TDS Payable	-	107
GST Payable	753	-
Audit Fees Payable	350	325
Advance received against flat	46,519	32,529
Advance received against Rent	9,720	5,149
	<u>57,342</u>	<u>38,110</u>
<hr/>		
6 SHORT TERM PROVISIONS	31-Mar-22	31-Mar-21
Provision for Tax	1,382	-
	<u>1,382</u>	<u>-</u>
<hr/>		
8 NON - CURRENT INVESTMENTS	31-Mar-22	31-Mar-21
	Units	Units
<u>Non-Trade Investment (At Cost)</u>		
<u>Investment in Equity Shares of Associate (Unquoted)</u>		
Shakti Commercial Pvt. Limited	10,000	1,000
Sohan Mineral & Mining Co. Pvt. Limited	58,500	2,92,500
Prakash Roadlines Corporation Limited	2,80,000	1,40,000
	<u>2,80,000</u>	<u>4,33,500</u>
Aggregate Amount of Unquoted Investments	4,33,500	4,33,500
<hr/>		
9 INVENTORIES	31-Mar-22	31-Mar-21
~ WIP at Hind Motor Project	4,26,985	4,32,881
~ WIP at Budge Budge Project	3,21,213	3,01,582
(As per Books & Certified by Management)	<u>7,48,198</u>	<u>7,34,462</u>

PRAKASH BUILDERS PRIVATE LIMITED

Pradeep Sankar

DIRECTOR

PRAKASH BUILDERS PRIVATE LIMITED

Pradeep Sankar

DIRECTOR

PRAKASH BUILDERS PRIVATE LIMITED

CIN : U70101WB1987PTC043232

Notes Forming Part of the Financial Statements as at 31-03-2022

Note No. 7 : Property, Plant & Equipments

(Indian Rupees in Hundreds, unless stated otherwise)

Particulars	Gross Block		Accumulated Depreciation		Net Block	
	As on 01.04.2021	Addition during the year	Deduction during the year	As on 01.04.2021	Addition during the year	Deduction during the year
7.1 Tangible Assets						
a. Office	-	83,168	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
Total	-	83,168	-	-	-	-
(Previous Year)	-	-	-	-	-	-
7.2 Intangible Asset						
	-	-	-	-	-	-
Total	-	-	-	-	-	-
(Previous Year)	-	-	-	-	-	-
7.3 Capital Work in Progress Shed & Building						
	-	-	-	-	-	-
Total	-	-	-	-	-	-
(Previous Year)	-	-	-	-	-	-
7.4 Intangible assets under development						
	-	-	-	-	-	-
Total	-	-	-	-	-	-
(Previous Year)	-	-	-	-	-	-

PRAKASH BUILDERS PRIVATE LIMITED

DIRECTOR

PRAKASH BUILDERS PRIVATE LIMITED

DIRECTOR

PRAKASH BUILDERS PRIVATE LIMITED

CIN : U7010WB1987PTC043232

Notes to financial statements for the year ended 31 March 2022

10 TRADE RECIVABLE	31-Mar-22	31-Mar-21
Unsecured, considered good		
~ with related party	392	-
~ with others	7,044	-
	<u>7,435</u>	<u>-</u>
11 CASH & BANK BALANCES	31-Mar-22	31-Mar-21
Cash & Cash Equivalents		
Balance with Banks		
In Bank of Baroda - Alipore Branch	4,229	134
In Bank of Baroda - Batanagar Branch	113	373
In Union Bank of India	231	3,480
Sub Total (A)	<u>4,573</u>	<u>3,987</u>
Cash in hand		
Cash	281	132
(As per Books & Certified by Management)		
Sub Total (B)	<u>281</u>	<u>132</u>
Total (A+B)	<u>4,854</u>	<u>4,119</u>
12 SHORT TERM LOANS & ADVANCES	31-Mar-22	31-Mar-21
Recoverable in cash or in kind or for value to be received		
GST Receivable	9,516	9,420.44
TDS Receivable	1,442	
Unsecured, Considered Good/Doubtful		
Advances against Property	1,86,244	2,55,924
Advances - Others	28,094	28,679
Advances to Employee	-	510
Security Deposit	7,407	2,730
	<u>2,32,703</u>	<u>2,97,264</u>

PRAKASH BUILDERS PRIVATE LIMITED


DIRECTOR

PRAKASH BUILDERS PRIVATE LIMITED


DIRECTOR

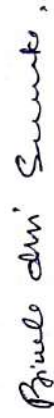
(Indian Rupees in hundreds, unless stated otherwise)

10 Trade receivable ageing schedule									
Outstanding for following periods from due date of payment (2021-22)									
S.no	Particulars	Not due	Unbilled amount	< 6 months	6 month-1 years	1-2 years	2-3 years	> 3 years	Total
10.1	Undisputed Trade Receivables – considered good	-	-	7,435	-	-	-	-	7,435
10.2	Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
10.3	Disputed Trade Receivables – considered good	-	-	-	-	-	-	-	-
10.4	Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
	Total	-	-	7,435	-	-	-	-	7,435
Outstanding for following periods from due date of payment (2020-21)									
S.no	Particulars	Not due	Unbilled amount	< 6 months	6 month-1 years	1-2 years	2-3 years	> 3 years	Total
10.1	Undisputed Trade Receivables – considered good	-	-	-	-	-	-	-	-
10.2	Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
10.3	Disputed Trade Receivables – considered good	-	-	-	-	-	-	-	-
10.4	Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-

PRAKASH BUILDERS PRIVATE LIMITED


DIRECTOR

PRAKASH BUILDERS PRIVATE LIMITED


DIRECTOR

PRAKASH BUILDERS PRIVATE LIMITED

CIN : U7010WB1987PTC043232

Notes to financial statements for the year ended 31 March 2022

	31-Mar-22	31-Mar-21
13 REVENUE FROM OPERATIONS	-	-
Sales	34,295 <u>34,295</u>	- <u>-</u>
14 OTHERS INCOME	-	-
Rent Received	11,245 <u>11,245</u>	- <u>-</u>
15 PURCHASES	-	-
Cost of constructions	22,693 <u>22,693</u>	- <u>-</u>
16 EMPLOYEE BENEFITS EXPENSES	-	-
Salary	7,224 <u>7,224</u>	- <u>-</u>
17 FINANCE COST	-	-
Interest	4,231	-
Bank Charges	79 <u>4,310</u>	180 <u>180</u>
18 OTHER EXPENSES	-	-
<u>Payment to Statutory Auditor</u> As Audit Fees	225	200
Filing Fess	30	31
Electricity Exp.	105	-
Conveyance Exp.	557	-
General Exp.	991	-
Motor cycle expenses	570	-
Office Exp.	2,201	-
Printing and stationery	98	-
Rates & Taxes	597	145
Telephone Exp.	27 <u>5,401</u>	41 <u>416</u>
19 EARNINGS PER SHARE (EPS)	-	-
The following reflects the profit and share data used in the basic and diluted EPS computations:		
Profit/ (loss) after tax	4,530	(596)
Net profit/ (loss) for calculation of Basic & Diluted EPS	4,530	(596)
Weighted average number of equity shares in calculating Basic & Diluted EPS	2,47,078	2,47,078
Basic EPS (Computed on the basis of total profit for the year)	0.02	(0.00)
Diluted EPS (Computed on the basis of total profit for the year)	0.02	(0.00)

PRAKASH BUILDERS PRIVATE LIMITED

Prakash Kumar

DIRECTOR

PRAKASH BUILDERS PRIVATE LIMITED

[Signature]

DIRECTOR

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PRAKASH BUILDERS PRIVATE LIMITED

CIN : U7010WB1987PTC043232

Notes to financial statements for the year ended 31 March 2022

PRAKASH BUILDERS PRIVATE LIMITED
Smt. Bimla Devi Sureka
DIRECTOR

PRAKASH BUILDERS PRIVATE LIMITED
Prakash
DIRECTOR

20 RELATED PARTY DISCLOSURES

A. Name of the Related Parties

Key Management Personnel (KMP)

- Sri Vishwanath Sureka (Director)
- Smt. Bimla Devi Sureka (Director)
- V N Sureka HUF (Director is Karta)
- Vishwanath & Sons (Director is proprietor)

Enterprises over which KMP or Beneficial shareholders exercises significant influence or control (CM)

- Prakash Roadlines Corporation Ltd (Associate)
- Sohan Minerals & Mining Corp. Pvt. Ltd (Associate)
- Sohan Minerals & Mining Corp. Pvt. Ltd (Associate)
- Shakti Commercial Pvt. Ltd (Associate)
- Radiance Consultancy Services Pvt. Ltd (Associate)
- Prakash Roadlines Corporation (Associate)

Note : Related Party has been identified by Management

B. Aggregate Related Party Disclosure as at and for the year ended 31st march 2022

Significant transaction with related party during the year :

Particulars	As on	KMP	CM	()
Balance Outstanding on account of Loan	31.03.2022	45,85,000	6,66,87,612	7,12,72,612
	31.03.2021	57,15,000	6,41,69,940	6,98,84,940
Investment in Shares	31.03.2022	-	4,33,500	4,33,500
	31.03.2021	-	4,33,500	4,33,500

21 PREVIOUS YEAR FIGURES

The company has reclassified, rearranged previous years figures wherever required to confirm with current year's classifications.

22 OTHER STATUTORY INFORMATION

- The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- The Company do not have any transactions with companies struck off.
- The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) 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 whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- The Company have not obtained any working capital loan from banks during the year.
- The company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure, if any, relating to amount unpaid as at the year end together with interest paid/ payable as required under the said act have not been given.
- Balance due to/from the parties are subject to confirmation and reconciliation

NOTE :23

ACCOUNTING RATIOS

(Indian Rupees in thousands, unless stated otherwise)

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
Current ratio	Current Assets	Current Liabilities	17.32	27.18	-36%	Note a)
Debt-equity ratio	Total Debt	Shareholders Equity	2.22	2.21	1%	
Debt service coverage ratio	Earnings available for debt	Debt Service	Not Applicable			
Return on equity ratio	Net profit after tax	Shareholders' Equity	0.01	0.00	-852%	Note a)
Inventory turnover ratio	Sales	Average Inventory	0.06	0	#DIV/0!	N.A.
Trade receivables turnover ratio	Sales	Average Accounts Receivable	12.2	0	#DIV/0!	N.A.
Trade payables turnover ratio (in number of days)	Net credit purchase	Average Trade Payabl	Not Applicable			
Net capital turnover ratio	Sales	verage Working Capit	0.05	-	#DIV/0!	N.A.
Net profit ratio	Net profit after tax	Sales	9.95%	0.00%	#DIV/0!	N.A.
Return on capital employed	Earning before interest and	Capital Employed	0.70%	-0.03%	-2523%	Note a)
Return on investment	Net profit after tax	Non Current Assets	Not Applicable			

Note a) Due to booking in revenue along with increase in current liabilities during the year

As per my report on even date annexed

For Sureka & Company
Chartered Accountants
FRN 328582E



(CA.Ravi Sureka)
Proprietor
M. No. 301312

Place: KOLKATA

Date: 05-01-22

PRAKASH BUILDERS PRIVATE LIMITED

PRAKASH BUILDERS PRIVATE LIMITED

[Signature]
Vishwanath Sureka
DIN : 00916731
DIRECTOR

[Signature]
Bimla Devi Sureka
DIN : 02956792
DIRECTOR