

# M/S BUILDWORTH DEVELOPERS

PARTNERSHIP FIRM

PAN :AATFB0552D

## Audit Report

Financial Year	:	2021-2022
Assessment Year	:	2022-2023
Date of Audit Report	:	18/06/2022



LAV & CO.  
MOHINI AGARWAL  
Chartered Accountants

M/S BUILDWORTH DEVELOPERS

*Mohini Agarwal*  
PARTNER





**Lav & Co**  
Chartered Accountants

## AUDITOR'S REPORT

1. We have examined the Balance Sheet as on 31<sup>st</sup> March, 2022 and the Profit and Loss account for the period beginning from 1<sup>st</sup> April 2021 to ending on 31<sup>st</sup> March 2022, attached herewith of, **BUILDWORTH DEVELOPERS**, Permanent Account No. **AATFB0552D**.
2. We certify that the Balance Sheet and the Profit and Loss are in agreement with the books of account maintained at the office at 6, Lyons Range, Unit No. 2, 5th Floor, Kolkata, 700001, West Bengal.
3. We have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.
4. In our opinion, proper books of account have been kept at the head office of the assessee as far as appear from my examination of the books.
5. In our opinion and to the best of my information and according to the explanations given to me, the said accounts, read with notes thereon, give a true and fair view :-
  - (i) in the case of the balance sheet, of the state of the affairs of the assessee as at 31st March, 2022;
  - and
  - (ii) in the case of the profit and loss account of the profit of the assessee for the year ended on that date.

Place : SILIGURI  
Date : 18/06/2022



For LAV & Co.  
(Chartered Accountants)  
Reg No. :327621E  
*Mohini Agarwal*  
MOHINI AGARWAL  
(Partner)  
Membership No. :309639  
Firm PAN : AAGFL4698B  
UDIN No.

22309639A0QWYH6705

M/S BUILDWORTH DEVELOPERS

*Mukherjee*

PARTNER



**M/S BUILDWORTH DEVELOPERS**UNIT NO. 2, 5TH FLOOR, 6, LYONS RANGE  
KOLKATA, WEST BENGAL-700001**BALANCE SHEET AS ON 31ST MARCH, 2022**

Particulars	Note No.	Figures as at the end of current reporting period (31.03.2022)	Figures as at the end of the previous reporting period (31.03.2021)
<b>I] EQUITY AND LIABILITIES:</b>			
1) <b>Owners' Funds:</b>			
a) Owners' Capital Fund	1	4,549,117.40	4,419,543.02
2) <b>Non-Current Liabilities:</b>			
a) Long-term borrowings	2	497,675,926.03	332,932,978.00
b) Deferred tax liabilities (Net)	-	-	-
c) Other Long term liabilities	-	-	-
d) Long-term provisions	-	-	-
3) <b>Current Liabilities:</b>			
a) Short-term borrowings	3	15,920,237.00	81,442,641.80
b) Trade payables			
(i) Total outstanding dues of micro, small and medium enterprises		-	-
Total outstanding dues of creditors other than micro, small and			
(ii) medium enterprises	4	16,457,182.04	3,530,695.00
c) Other current liabilities	5	92,239,666.66	34,715,213.66
d) Short-term provisions	6	3,988,494.00	2,653,499.00
<b>TOTAL :</b>		<b>630,830,623.13</b>	<b>459,694,570.48</b>
<b>II] ASSETS:</b>			
1) <b>Non-Current Assets:</b>			
a) <b>Fixed Assets :</b>			
i) Tangible Assets	7	1,616,551.71	1,835,444.35
ii) Intangible Assets	-	-	-
iii) Capital work-in-progress	-	-	-
iv) Intangible assets under development	-	-	-
b) Non-Current investments	-	-	-
c) Deferred tax assets (net)	-	-	-
d) Long-term loans and advances	-	-	-
e) Other non-current assets	-	-	-
2) <b>Current Assets :</b>			
a) Current investments	-	-	-
b) Inventories	8	617,853,104.28	446,662,847.35
c) Trade receivables	9	399,726.00	167,686.00
d) Cash and cash equivalents	10	10,155,234.59	10,059,122.72
e) Short-term loans and advances	11	806,006.55	969,470.06
f) Other current assets	-	-	-
<b>TOTAL :</b>		<b>630,830,623.13</b>	<b>459,694,570.48</b>

III] SIGNIFICANT ACCOUNTING POLICIES &amp; NOTES ON ACCOUNT AS PER 15

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

PLACE : SILIGURI-734005

DATE : 18TH JUNE, 2022



In term of our report of even date,  
For, LAV & CO,  
CHARTERED ACCOUNTANTS,  
Firm's Regd. No. 327621E  
Firm's PAN : AAGFL4698B

*Mohini Agarwal*  
(MOHINI AGARWAL)  
PARTNER

MEMBERSHIP : 309639

Address: S.P. Mukherjee Road  
Siliguri-734005

M/S BUILDWORTH DEVELOPERS

*Manish Kumar Roy*  
PARTNER

Partner

M/S BUILDWORTH DEVELOPERS

22309639A09WYH6705

*Manish Kumar Roy*  
PARTNER

M/S BUILDWORTH DEVELOPERS

*Vinod Bansal*  
PARTNER

PARTNER



**M/S BUILDWORTH DEVELOPERS**UNIT NO. 2, 5TH FLOOR, 6, LYONS RANGE  
KOLKATA, WEST BENGAL-700001**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022**

Particulars	9	Figures for the current reporting period	Figures for the previous reporting period
I] Revenue from operations	12	551,050.00	509,280.00
II] Other income	-	-	-
III] Total Income		551,050.00	509,280.00
IV] Expenses:			
a) Cost of Goods sold:	13	-	-
b) Employee benefits/ expense :	-	-	-
c) Finance Cost	-	-	-
d) Depreciation & Amortization expenses	7	261,273.00	360,581.02
e) Other expenses	17	160,202.62	96,596.35
Total Expenses:		421,475.62	457,177.37
V] Profit before exceptional and extraordinary items and tax (III-IV)	-	129,574.38	52,102.63
VI] Exceptional items	-	-	-
VII] Profit before extraordinary items and tax (V - VI)	-	129,574.38	52,102.63
VIII] Extraordinary items	-	-	-
IX] Profit Before Tax (VII - VIII)	-	129,574.38	52,102.63
X] Tax expenses			
a) Current Tax	-	-	-
XI] Profit/(Loss) for the period from continuing operations (IX - X)	-	129,574.38	52,102.63
XII] Profit/(Loss) from discontinuing operations	-	-	-
XIII] Tax expenses on discontinuing operation	-	-	-
XIV] Profit/(Loss) from discontinuing operation (After tax) (XII - XIII)	-	-	-
XV] Profit/(Loss) for the period (XI + XIV)	-	129,574.38	52,102.63

XVII] SIGNIFICANT ACCOUNTING POLICIES &amp; NOTES ON ACCOUNT AS PER

15

PLACE : SILIGURI-734005

DATE : 18TH JUNE, 2022



In term of our report of even date,  
For, LAV & CO,  
CHARTERED ACCOUNTANTS,  
Firm's Regd. No. 327621E  
Firm's PAN : AAGFL4698B

*Mohini Agarwal*  
(MOHINI AGARWAL)  
PARTNER

MEMBERSHIP : 309639  
Address: S.P. Mukherjee Road

22309639A09WYH6705

M/S BUILDWORTH DEVELOPERS

*Manish Kumar Agarwal*  
PARTNER

Partner

M/S BUILDWORTH DEVELOPERS

*Manish Kumar Agarwal*  
PARTNER

M/S BUILDWORTH DEVELOPERS

*Vinod Kumar Agarwal*  
PARTNER



**M/S BUILDWORTH DEVELOPERS**  
**UNIT NO. 2, 5TH FLOOR, 6, LYONS RANGE**  
**KOLKATA, WEST BENGAL-700001**

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022  
**TANGIBLE ASSETS**

Note: 7

Particulars/ assets	Depreciation Rate (%)	Opening Balance as on 01.04.2021	Additions (more than or Equal to 180days)	Addition (Less than 180 days)	Total	Depreciation (more than or Equal to 180days)	Depreciation on (Less than 180 days)	Total	Closing Balance as on 31.03.2022
Furniture & Fixtures	10%	994,013.92	-	-	994,013.92	99,401.00	-	99,401.00	894,612.92
Air Conditioner	15%	178,818.98	-	-	178,818.98	26,823.00	-	26,823.00	151,995.98
Battery	15%	18,174.30	-	-	18,174.30	2,726.00	-	2,726.00	15,448.30
Biometric Machine	15%	4,343.20	-	-	4,343.20	651.00	-	651.00	3,692.20
Blue Ray Players	15%	6,429.98	-	-	6,429.98	964.00	-	964.00	5,465.98
CCTV Camera	15%	53,111.90	-	-	53,111.90	7,967.00	-	7,967.00	45,144.90
Crystal Inspire Fan	15%	9,122.10	-	-	9,122.10	1,368.00	-	1,368.00	7,754.10
Projector	15%	12,306.30	-	-	12,306.30	1,846.00	-	1,846.00	10,460.30
Speaker	15%	56,413.00	-	-	56,413.00	8,462.00	-	8,462.00	47,951.00
Mobile & Telephone	15%	191,758.00	-	-	191,758.00	28,764.00	-	28,764.00	162,994.00
Aqua Guard	15%	24,132.48	-	-	24,132.48	3,620.00	-	3,620.00	20,512.48
Lawn Mower	15%	7,008.00	-	-	7,008.00	1,051.00	-	1,051.00	5,957.00
Motor Pump	15%	9,753.99	-	-	9,753.99	1,463.00	-	1,463.00	8,290.99
Screen	15%	11,211.02	-	-	11,211.02	1,682.00	-	1,682.00	9,529.02
Television	15%	50,400.03	-	-	50,400.03	7,560.00	-	7,560.00	42,840.03
Voltage Stabilizer	15%	124,667.50	-	-	124,667.50	18,700.00	-	18,700.00	105,967.50
Computer	40%	8,958.98	-	-	8,958.98	1,344.00	-	1,344.00	7,614.98
Printer	40%	52,896.70	-	-	52,896.70	38,111.00	-	38,111.00	14,785.70
		21,923.97	-	-	21,923.97	8,770.00	-	8,770.00	13,153.97
<b>TOTAL :</b>		<b>1,835,444.35</b>	<b>42,380.36</b>	<b>-</b>	<b>1,877,824.71</b>	<b>261,273.00</b>	<b>-</b>	<b>261,273.00</b>	<b>1,616,551.71</b>
Year ending 31.03.2021		2,196,025.37	-	-	2,196,025.37	360,581.02	-	360,581.02	1,835,444.35

M/S BUILDWORTH DEVELOPERS  
*Vineet Bandyopadhyay*  
 PARTNER

M/S BUILDWORTH DEVELOPERS  
*Mehar Kumar Dey*  
 PARTNER



Contd.: P/4

M/S BUILDWORTH DEVELOPERS  
*Mehar Kumar Dey*  
 PARTNER



**M/S BUILDWORTH DEVELOPERS**  
**UNIT NO. 2, 5TH FLOOR, 6, LYONS RANGE**  
**KOLKATA, WEST BENGAL-700001**

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

**PARTNERS CAPITAL ACCOUNT**

Particulars/ assets	Profit/ Loss Percentage	Opening Balance as on 01.04.2021	Introduction	Withdrawals	Share of Profit/ Loss	Closing Balance as on 31.03.2022
Komal Agarwal	25%	654,885.76	-	-	32,393.60	687,279.36
Manish Kumar Agarwal	25%	254,885.76	-	-	32,393.60	287,279.36
Prem Agarwal	25%	2,854,885.75	-	-	32,393.60	2,887,279.35
Vineet Bansal	25%	654,885.75	-	-	32,393.58	687,279.33
	<b>TOTAL :</b>	<b>4,419,543.02</b>	<b>-</b>	<b>-</b>	<b>129,574.38</b>	<b>4,549,117.40</b>
Year ending 31.03.2021		5,267,440.39	3,600,000.00	4,500,000.00	52,102.63	4,419,543.02

**Note: 1**

M/S BUILDWORTH DEVELOPERS  
*Vineet Bansal*  
 PARTNER

M/S BUILDWORTH DEVELOPERS  
*Manish Kumar Agarwal*  
 PARTNER



[Contd... P/2]

M/S BUILDWORTH DEVELOPERS

*Manish Kumar Agarwal*  
 PARTNER



**M/S BUILDWORTH DEVELOPERS**UNIT NO. 2, 5TH FLOOR, 6, LYONS RANGE  
KOLKATA, WEST BENGAL - 700001**NOTES ON ACCOUNT: (for the year ended 31.03.2022)****LONG TERM BORROWINGS****Note : 2**

PARTICULARS	FIGURES AS ON 31.03.2022	FIGURES AS ON 31.03.2021
1) <u>Secured Loan:</u> Term Loan A/c. No 40301063063	92,613,375.59	
2) <u>Unsecured Loan:</u> Corporate Borrowings	188,710,193.44	149,162,001.00
Non-Corporate borrowings	216,352,357.00	183,770,977.00
<b>Total :</b>	<b>497,675,926.03</b>	<b>332,932,978.00</b>

**SHORT-TERM BORROWINGS****Note : 3**

PARTICULARS	FIGURES AS ON 31.03.2022	FIGURES AS ON 31.03.2021
Current Maturities of Loan	15,920,237.00	81,442,641.80
<b>Total :</b>	<b>15,920,237.00</b>	<b>81,442,641.80</b>

**TRADE PAYABLE****Note : 4**

PARTICULARS	FIGURES AS ON 31.03.2022	FIGURES AS ON 31.03.2021
<u>Creditors other than MSME</u> Trade Payables	16,457,182.04	3,530,695.00
<b>Total :</b>	<b>16,457,182.04</b>	<b>3,530,695.00</b>

**OTHER CURRENT LIABILITIES****Note : 5**

PARTICULARS	FIGURES AS ON 31.03.2022	FIGURES AS ON 31.03.2021
Advance from Customers	92,220,084.66	34,715,054.66
Other Payables:		
Hemlata & Atul Dhanotia	2,725.00	-
Nisha & Vivek Agarwal	2,725.00	-
Starlasting Exim Private Limited	962.00	-
Vaishnodevi Buildcon (P) Ltd.	13,011.00	-
Anurag Mittal & Hemlata Mittal	159.00	159.00
<b>Total :</b>	<b>92,239,666.66</b>	<b>34,715,213.66</b>

**SHORT - TERM PROVISION :****Note : 6**

PARTICULARS	FIGURES AS ON 31.03.2022	FIGURES AS ON 31.03.2021
Audit Fees Payable		
GST:	8,000.00	8,000.00
CGST Payable	193,640.00	81,232.00
SGST Payable	193,640.00	81,232.00
CGST RCM Payable	13,600.00	9,140.00
SGST RCM Payable	13,600.00	9,140.00
TDS Payable	3,566,014.00	2,464,755.00
<b>Total :</b>	<b>3,988,494.00</b>	<b>2,653,499.00</b>

M/S BUILDWORTH DEVELOPERS

*Mande Kumar*

PARTNER

M/S BUILDWORTH DEVELOPERS

M/S BUILDWORTH DEVELOPERS

*Mande Kumar*

M/S BUILDWORTH DEVELOPERS  
*Bansof*  
 Vmcel  
 PARTNER



**INVENTORIES**

Note : 8

PARTICULARS	FIGURES AS ON 31.03.2022	FIGURES AS ON 31.03.2021
1) WIP (At cost, as taken, valued and certified by Partners)		
Total :	617,853,104.28	446,662,847.35
	617,853,104.28	446,662,847.35

**TRADE RECEIVABLES**

Note : 9

PARTICULARS	FIGURES AS ON 31.03.2022	FIGURES AS ON 31.03.2021
1) <u>Sundry Receivables</u>		
Ashish Gupta & Rashmi Gupta	50,850.00	22,600.00
Gaurav Goenka & Urmila Agarwal	2,724.00	2,724.00
Gopal & Radha Agarwal	10,900.00	-
Kapil Goyal & Radhika Goyal	10,900.00	-
Hemlata & Atul Dhanotia	-	-
Manoj Kumar Agarwal	-	8,175.00
Neelam Gupta, Siddharth Gupta	43,600.00	16,350.00
Nikhil Agarwal	33,952.00	3,858.00
Nisha Agarwal & Vivek Agarwal	10,900.00	-
Pawan Kumar Agarwal & Sunita Agarwal	-	8,175.00
Pradeep Kr. Agarwal & Nilam Agarwal	2,724.00	2,724.00
Pradip Maheswari & Sunita Maheswari	29,974.00	2,724.00
Prity & Suraj Prakash saraf	10,100.00	-
Rahul Bajaj	9,808.00	-
Rekha Gupta	36,853.00	23,545.00
Sanjib Agarwala	8,175.00	8,175.00
Sunita Agarwala & Arnab	2,525.00	-
Sweta Holdings P. Ltd.	2,525.00	-
Bijay Agarwal	33,900.00	5,650.00
Bikash & Santoshi Agarwal	43,112.00	14,389.00
Kunal Changia & Khushbu	375.00	6,148.00
Rachit Kr. & Nilanjan Berlia	42,925.00	7,575.00
Saksham Garg Agarwal & Anjee	2,500.00	2,500.00
Sandeep Agrwal	2,404.00	-
Suresh Agarwal & Prasant	5,000.00	-
Vaishnodevi Buildcon Private Ltd.	3,000.00	-
Total :	399,726.00	167,686.00

**CASH & CASH EQUIVALENT :**

Note : 10

PARTICULARS	FIGURES AS ON 31.03.2022	FIGURES AS ON 31.03.2021
1) <u>Cash at Bank :</u>		
A) <u>With scheduled bank: (in Current Accounts)</u>		
Allahabad Bank [A/c. 50433575511]	-	35,415.00
HDFC Bank [ A/c. 50200036336902]	-	9,482.92
State Bank of India [A/c. no. 38033754277]	1,271,422.14	3,057,123.35
State Bank of India [Escrow A/c. no. 39183360817]	8,103,121.45	6,199,605.45
2) Cash in hand : (As certified by the partners)		
Total :	780,691.00	757,496.00
	10,155,234.59	10,059,122.72

M/S BUILDWORTH DEVELOPERS

*Manish Kumar*  
PARTNER

M/S BUILDWORTH DEVELOPERS

*Manish Kumar*  
PARTNER



M/S BUILDWORTH DEVELOPERS

*Vinod Kumar*  
PARTNER



**SHORT TERM LOANS & ADVANCES**

Note : 11

PARTICULARS	FIGURES AS ON 31.03.2022	FIGURES AS ON 31.03.2021
1) <u>Advance To Suppliers</u> Hilti India (P) Ltd. Wishing Well	407.51 72,806.00	- 521,560.00
2) <u>Advance to Salary</u>	57,500.00	149,000.00
3) <u>Security Deposits</u> Coffeeday Global Ltd. Transformer Charges	25,500.00 137,917.00	25,500.00 137,917.00
4) <u>TDS &amp; TCS Receivable (Earlier Years)</u> <u>TDS &amp; TCS Receivable (2021-22)</u>	135,493.06 376,382.98	135,493.06 -
Total :	806,006.55	969,470.06

**REVENUE FROM OPERATIONS**

Note : 12

PARTICULARS	FIGURES AS ON 31.03.2022	FIGURES AS ON 31.03.2021
Sales	551,050.00	509,280.00
	551,050.00	509,280.00

**COST OF GOODS SOLD**

Note : 13

PARTICULARS	FIGURES AS ON 31.03.2022	FIGURES AS ON 31.03.2021
(A) <u>Purchase of Stock-in-trade</u> Materials & Expenses	171,190,256.93	98,935,077.39
	171,190,256.93	98,935,077.39
(B) <u>Change in Inventories of Finished Goods</u> Inventories at the beginning of the year	446,662,847.35	347,727,769.96
Inventories at the End of the year	617,853,104.28	446,662,847.35
	(171,190,256.93)	(98,935,077.39)
Total (A+B)	-	-

M/S BUILDWORTH DEVELOPERS

*Mansh K...*  
PARTNER

M/S BUILDWORTH DEVELOPERS

*Viret Bansal*  
PARTNER



M/S BUILDWORTH DEVELOPERS

*Mansh K...*  
PARTNER



**OTHER EXPENSES**

Note : 14

PARTICULARS	FIGURES AS ON	
	31.03.2022	31.03.2021
Audit fees	8,000.00	8,000.00
Bank Charges	8,689.52	12,128.25
Misc. Expenses	50,000.00	-
Professional Charges	14,350.00	11,090.00
Office Exp	22,330.12	21,808.85
Printing & Stationary	54,337.91	41,055.01
Professional Tax	2,500.00	2,500.00
Round Off	(4.93)	14.24
	<u>160,202.62</u>	<u>96,596.35</u>

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS :**

Note : 15

**SIGNIFICANT ACCOUNTING POLICIES :**1] **Significant Accounting Policies :**a) **Accounting Concept :**

The concern generally follows the Mercantile System of accounting and recognises profit and Loss on accrual basis.

b) **Inventories :**

Closing Stock has been valued at cost or net realisable value whichever is lower.

c) **Prior period items :**

There are no prior period/extra-ordinary items debited to Profit & Loss Account.

- 2] Expenses for which vouchers are not found are certified to be incurred in the legitimate interest of business.
- 3] Outstanding balance of Debtors and Creditors are Subject to Confirmations.

NOTES 1 TO 17 ARE FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022.

**Signature to Notes 1 to Notes 15**

In term of our report of even date,

For, LAV & CO,

CHARTERED ACCOUNTANTS,

Firm's Regd. No. 327621E

Firm's PAN : AAGFL4698B

PLACE : SILIGURI-734005

DATE : 18TH JUNE, 2022



*Mohini Agarwal*

(MOHINI AGARWAL)

PARTNER

MEMBERSHIP : 309639

Address: S.P. Mukherjee Road

Siliguri-734005

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M/S BUILDWORTH DEVELOPERS

*Manish Kumar Agarwal*  
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*Suneet Bansal*

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