

G. S. ABASAN PRIVATE LIMITED

9, KENDUA MAIN ROAD KOLKATA 700084

BALANCE SHEET AS AT 31ST MARCH, 2022

(All amounts in Indian Rupee rounded off to the nearest thousands, unless otherwise stated)

Particulars	Note	As At 31.03.2022	As At 31.03.2021
I.SOURCES OF FUNDS			
(1) Shareholder's Funds			
(a) Share Capital	2	2,000.00	2,000.00
(b) Reserve & Surplus	3	(132.67)	(112.69)
(2) Non-Current Liabilities			
(a) Long-term Borrowings	4	2,157.90	2,117.90
(3) Current Liabilities			
(a) Trade Payables		-	-
(b) Other Liabilities	5	371.66	366.20
(c) Provision for Tax		-	-
(c) Current Provision		-	-
Total		4,396.89	4,371.40
II.ASSETS			
(1) Non-Current Assets			
(a) Long Term Advances	6	4,332.23	4,332.23
(2) Current Assets			
(a) Cash and Bank Balance	7	49.63	24.15
(b) Other Current Assets	8	15.03	15.03
Total		4,396.89	4,371.40

Significant Accounting Policies 1
Notes and Significant accounting policies 1 to 28

Notes referred herein and Significant Accounting Policies form part of Accounts.

GOPAL KUNDU
DIRECTOR

SHAMBHU SARAN SINGH
DIRECTOR

Date: 05/09/2022
Place: Kolkata



As per our report of even date
For G. SIKDAR & CO.
CHARTERED ACCOUNTANTS
F.R.N.322412E


SUMANTA MONDAL
PARTNER
M.NO.306696

UDIN: 22306696BBXEUR5842

G. S. ABASAN PRIVATE LIMITED
 9, KENDUA MAIN ROAD KOLKATA 700084
PROFIT AND LOSS ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2022
 (All amounts in Indian Rupee rounded off to the nearest thousands, unless otherwise stated)

Particulars	Note	For the year ended 31.03.2022	For the year ended 31.03.2020
I. Revenue from Operations		-	44.30
Income From Job Work		-	44.30
II. Total Income		-	44.30
<u>III. Expenses:</u>			
Financial Costs	9	1.52	0.69
Other Expenses	10	18.46	42.99
IV. Total Expenses		19.98	43.67
V. Profit before Exceptional and Extraordinary Items and Tax		(19.98)	0.63
VI. Exceptional Items		-	-
VII. Profit before Extraordinary Items and Tax (V - VI)		(19.98)	0.63
VIII. Extraordinary Items		-	-
IX. Profit before Tax (VII - VIII)		(19.98)	0.63
X. Tax Expense:			
(1) Current tax		-	0.16
(2) Deferred tax		-	-
XI. Profit(Loss) from the period from Continuing Operations		(19.98)	0.47
XII. Profit/(Loss) from Discontinuing Operations		-	-
XIII. Tax Expense of Discontinuing Operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		(19.98)	0.47
<u>Earnings Per Share</u>			
Basic		(0.100)	0.002
Dilluted		(0.100)	0.002

Significant Accounting Policies
 Notes and Significant accounting policies

1
 1 to 28

Notes referred herein and Significant Accounting Policies form part of Accounts.

GOPAL KUNDU
 DIRECTOR

SHAMBHU SARAN SINGH
 DIRECTOR

Date: 05/09/2022
 Place: Kolkata

As per our report of even date
 For G. SIKDAR & CO.
 CHARTERED ACCOUNTANTS
 F.R.N.322412E



(Signature)
SUMANTA MONDAL
 PARTNER
 M.NO.306696

UDIN: 22306696BBXEUR5842

Notes to financial statements as at and for the year ended 31st march 2022
(All amounts in Indian Rupee rounded off to the nearest thousands, unless otherwise stated)

Background & Nature of operations:

G. S. ABASAN PRIVATE LIMITED ("the Company") is a private limited company limited by shares, domiciled and incorporated in India under the provision of Companies Act 2013 on 24th of August, 2011 primarily with the objectives of carrying-on Real Estate Business..

1. Significant Accounting Policies:

This note provides a list of the significant accounting policies adopted in the presentation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

a.) Basis for preparation of financial statements:

The financial statements have been prepared under the historical cost convention on the accrual basis of accounting following Generally Accepted Accounting Principles in India (GAAP) and comply with the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules 2014 (as amended) to the extent now applicable.

The accounting policies, in all material aspects, have been consistently applied by the Company and consistent with those used in the previous year except as stated otherwise.

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates ('the functional currency') The Indian Rupee (INR) is the functional and presentation currency of the company unless otherwise indicated.

b.) Use of estimates and critical accounting judgments:

The preparation of financial statements in conformity with GAAP requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities as at the date of the financial statements and reported amounts of the income and expenses during the period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

c.) Cash and Bank Balance:

For the purpose of presentation in the Cash Flow Statement, cash and cash equivalents includes cash on hand, deposits held with banks / financial institutions with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

d.) Revenue recognition:

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of trade discounts, rebates, value added taxes, goods and service tax (GST) and amounts collected on behalf of third parties. The Company recognizes revenue when the amount can be reliably measured, and it is probable that the economic benefits will flow to the Company and specific criteria have been met for each of the company's activities as described below. The company bases its estimates on historical results, taking into consideration the type of transaction and the specifics of each arrangement.

e.) Taxation:

Provision for Income tax comprises of Current Tax and Deferred Tax charge or release. Current Income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961.

Deferred Income Tax reflects the impact of current year's timing differences between taxable income and accounting income and reversal of timing differences of earlier years. Deferred Tax is



measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred Tax Assets are recognized only to the extent that there is 'reasonable certainty' that sufficient future taxable income will be available against which such Deferred Tax Assets can be realized.

f.) Trade and other Payables:

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest rate method.

g.) Borrowing and Borrowing Costs:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the year in which they occur are charged to profit and loss account. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

h.) Provisions:

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

i.) Leases:

Lease of assets where all the risks and rewards of ownership are effectively retained by the lessor are classified as operating leases. Lease payments under operating leases are recognized as expenses on accrual basis in accordance with the respective lease agreements.

j.) Employee benefits:

- Short-term employee benefits:

Short-term employee benefits, such as salaries, bonus, incentives, allowances etc. are recognized as expenses at actual amounts, in the Statement of Profit and Loss for the year in which the related service is rendered.

The Company does not make any contribution to any defined contribution plans or defined benefit plans under the provisions of Provident Fund and Pension Fund Scheme, Employees State Insurance act, 1948, Payment of Gratuity Act 1972 as the Act is not applicable to the Company since number of employees employed at any time during the year did not exceed the prescribed limit.

k.) Dividends:

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.



G.S.ABASAN PRIVATE LIMITED

NOTES TO BALANCE SHEET

As at 31st March, 2021

(All amounts in Indian Rupee rounded off to the nearest thousands, unless otherwise stated)

Note : 2 Share Capital

Sub
Note:
2.1

Particulars	AS AT 31.03.2022	AS AT 31.03.2021
Authorised Capital		
2,00,000 Equity Shares of Rs.10 each	2,000.00	2,000.00
Issued, Subscribed and Fully Paid		
200000 Equity Shares of Rs.10 each fully paid up	2,000.00	2,000.00
TOTAL	2,000.00	2,000.00

The company has only one class of equity shares having a par value of Rs.10 each. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company, after distribution of all preferential amounts in proportion of their share holding.

Sub
Note:
2.2

Reconciliation of shares outstanding at the beginning and at the end of the year	AS AT 31.03.2022		AS AT 31.03.2021	
	Number of shares	Amount	Number of shares	Amount
Outstanding at the beginning of the year	200000	2,000.00	200000	2,000.00
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	200000	2,000.00	200000	2,000.00

Note:
2.3

Shareholding more than 5% of total Shareholding alongwith number of shares held.

PARTICULARS	% OF SHAREHOLDING IN 2021-22	NO OF SHARES	% OF SHAREHOLDING IN 2020-21	NO OF SHARES
GOPAL KUNDU	25%	50000	25%	50000
SHAMBHU SARAN SINGH	25%	50000	25%	50000
KIRAN SINGH	25%	50000	25%	50000
RUNA KUNDU	25%	50000	25%	50000
Total	100%	2,00,000	100%	2,00,000

Sub
Note-2.4

Details of Shares held by Promoters at the end of the year

Promoter name	As At 31.03.2022		As At 31.03.2021	
	No. Of Shares	% of total shares	No. Of Shares	% of total shares
GOPAL KUNDU	50000	25	50000	25
SHAMBHU SARAN SINGH	50000	25	50000	25
KIRAN SINGH	50000	25	50000	25
RUNA KUNDU	50000	25	50000	25
Total	200000	100	200000	100



G.S.ABASAN PRIVATE LIMITED

NOTES TO BALANCE SHEET

As at 31st March, 2021

Note: 3 **Reserve & Surplus**

Particulars	AS AT 31.03.2022	AS AT 31.03.2021
Reserve & Surplus		
Profit & Loss		
Opening Balance	(112.69)	(112.60)
Less: Prior- Period Adjustment	-	(0.56)
Add: Addition during the year	(19.98)	0.47
Total	(132.67)	(112.69)

Note: 4

Long- term Borrowings

Particulars	AS AT 31.03.2022	AS AT 31.03.2021
G. P. Housing	900.00	900.00
G. P. Abasan	11.90	11.90
G. P. Housing Private Limited	270.00	270.00
Gopal Kundu	56.00	36.00
Shambhu Saran Singh	920.00	900.00
Total	2,157.90	2,117.90

Note: 5

Other Liabilities

Particulars	AS AT 31.03.2022	AS AT 31.03.2021
Sundry Creditors	116.02	116.02
Advance from Party	198.55	198.55
Audit Fees Payable	20.89	10.44
G. Sikdar & Co	9.92	17.52
Provision For Tax	0.16	0.16
Accounting Charges	21.00	21.00
Reimbursement (Gopal Kundu)	5.12	2.50
Total	371.66	366.20

Note: 6

Long Term Advances

Particulars	AS AT 31.03.2022	AS AT 31.03.2021
Loan & Advances(Asset)	7.23	7.23
Capital Advances for Land	1,600.00	1,600.00
Compensation to Land Occupier	2,725.00	2,725.00
Total	4,332.23	4,332.23

Note: 7

Cash and Bank Balance

Particulars	AS AT 31.03.2022	AS AT 31.03.2021
Cash in hand	6.01	19.01
Bank Balance (Allhabad Bank - 59182)	43.62	5.14
Total	49.63	24.15

Note: 8

Other Current Assets

Particulars	AS AT 31.03.2022	AS AT 31.03.2021
Sundry Party Receivable	15.03	15.03
Total	15.03	15.03



G.S.ABASAN PRIVATE LIMITED**Note to Statement of Profit and Loss**

(All amounts in Indian Rupee rounded off to the nearest thousands, unless otherwise stated)

Note: 9 Finance Cost

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Bank Charges	1.52	0.69
Total (A)	1.52	0.69

Other Expenses**Note: 10**

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
<u>Direct Expenses</u>		
Material Purchase	-	4.60
Total (A)	-	4.60
<u>Administrative Expenses</u>		
Auditor's Remuneration	10.44	10.44
Filing Expenses	1.36	1.20
Misc. Expenses	-	0.30
Professional Fees	4.04	23.95
Professional Tax	2.50	2.50
Service Charge	0.12	-
Total (B)	18.46	38.39
Grand Total	18.46	42.99



GS ABASAN PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended 31st March, 2022

(All amounts in Indian Rupee rounded off to the nearest thousands, unless otherwise stated)

Note : 11

S No.	Ratio	Formula	Ratio as on	Ratio as on	Variation	Reason (If variation is more than 25%)
			31st March, 2022	31st March, 2021		
(a)	Current Ratio	Current Assets / Current Liabilities	1.65	1.01	0.63	
(b)	Debt-Equity Ratio	Debt / Equity	1.16	1.12	NA	
(c)	Debt Service Coverage Ratio	Net Operating Income / Debt Service	NA	NA	NA	
(d)	Return on Equity Ratio	Profit after tax less pref. Dividend x 100 / Shareholder's Equity	-1%	0%	-4433.11%	Due to Decrease in Profit
(e)	Inventory Turnover Ratio	Cost of Goods Sold / Average Inventory	NA	NA	NA	
(f)	Trade Receivables Turnover Ratio	Net Credit Sales / Average Trade Receivables	NA	15	NA	
(g)	Trade Payables Turnover Ratio	Net Credit Purchases / Average Trade Payables	NA	0.04	NA	
(h)	Net Capital Turnover Ratio	Revenue / Working Capital	NA	(0.14)	NA	
(i)	Net Profit Ratio	Net Profit / Net Sales	NA	0.011	NA	
(j)	Return on Capital Employed	EBIT / Capital Employed	0%	0%	0.00%	
(k)	Return on Investment	Net Profit / Net Investment	-1%	0%	-4433.11%	Due to Decrease in Profit



12 The Company is a Small and Medium Sized Company (“SMC”). Accordingly, AS-17 is not applicable to the Company. AS-15 and AS-29 are also not applicable to the Company in its entirety.

13. There is no amount due to the suppliers registered under the Micro, Small and Medium Enterprises (Development) Act, 2006, to the extent that such parties have been identified from available information. No interest either has been accrued or paid during the year.

14. Earnings per share:

- Basic earnings per share
Basic earnings per share is calculated by dividing:
 - the profit/ loss attributable to owners of the company
 - by the weighted average number of equity shares outstanding during the financial year.
- Diluted earnings per share
Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:
 - The after-income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
 - The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

15. Related party disclosures:

a.) List of Related Parties and Relationship

Sl No	Name of the Related Parties	Description of Relationship
1	GOPAL KUNDU	Director
2	SHAMBHU SARAN SINGH	Director
3	G. P. Housing	Common Key person in Both Parties
4	G. P. Abasan	Common Key person in Both Parties
5	G. P. Housing Private Limited	Common Director in Both Parties

b.) Particulars of transactions with related parties for the year ended on 31st March 2022

Name of the related party	Nature of transactions	AS AT 31 st March, 2022	AS AT 31 st March, 2021
Gopal Kundu	Loan Term Borrowings	20.00	0.00
Shambhu Saran Singh	Loan Term Borrowings	20.00	10.00

Name of the related party	Nature of Balances	AS AT 31 st March, 2022	AS AT 31 st March, 2021
G. P. Housing	Loan Term Borrowings	900.00	900.00
G. P. Abasan	Loan Term Borrowings	11.90	11.90
G. P. Housing Private Limited	Loan Term Borrowings	270.00	270.00
GOPAL KUNDU	Loan Term Borrowings	56.00	36.00
SHAMBHU SARAN SINGH	Loan Term Borrowings	920.00	900.00



16. Details of Payments to Auditors:

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Audit Fees	10.44	10.44

17. The Company has not made any loan or advances in the nature of loans granted to its promoter, directors, KMPs and related parties (as define under Company's Act 2013) either severally or jointly with any other person.
18. The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.
19. The Company does not require to file any return or statement of its current assets to any bank or financial institutions.
20. The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
21. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 22: The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
23. The Company has not entered into any scheme of arrangement as per Companies Act 2013.
- 24.
- i.) The Company has 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:
- a.) 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
- b.) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- ii.) The Company has 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:
- a.) 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
- b.) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
25. The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous 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.
26. Section 135 of the company's Act 2013 is not applicable to the company.



27. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
28. Figures appearing in the Financial Statements are rounded off to nearest thousands as per Notification dated 24th March, 2021 published in gazette of India, extraordinary, part-II, section 3, sub-section (i) and previous year's figures have been regrouped/ rearranged wherever necessary.

**As per our Report of even date:
For and on behalf of the Board of Directors**

GOPAL KUNDU
DIN: 00733991

SHAMBHU SARAN SINGH
DIN: 03576400

Place: Kolkata
Date: 05/09/2022



For G. SIKDAR & CO.
CHARTERED ACCOUNTANTS
F.R.N. 322412E

SUMANTA MONDAL
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