

# Goldsmith Commercials Pvt Ltd

## Computation of Total Income

Asst. Year - 2022-23  
Acct. Period - 2021-22

	<u>Amount</u> (Rs.)	<u>Amount</u> (Rs.)
<b><u>Income from Business</u></b>		
<b><u>Non - Speculation Business</u></b>		
Profit as per Profit & Loss Account	2,700,253.56	
Add: Depreciation as per Companies Act		
Add: Expenses Disallowed		
GST Late Filing Fees		
Interest on TDS	-	
Less: Income charged under Other Heads		
Less: Depreciation as per IT Act	38,264.56	
	2,661,989.00	2,661,989.00
<b><u>Income from Capital Gains</u></b>		
<b><u>Short Term Capital Gain</u></b>		38,264.56
 Gross Total Income		2,700,253.56
Total Income		2,700,253.56
Total Income Rounded off u/s. 288A		2,700,250.00
Taxable Income		2,700,250.00

### Tax on above Income

	<u>Income</u>	<u>Tax</u>	
Tax u/s 115BAA @ 22%	2,661,985.44	585,636.80	
Tax on STCG @ 15%	38,264.56	5,739.68	
	2,700,250.00	591,376.48	591,376.48

### Tax on above as per 115JB

	<u>Book Profit</u>	<u>Tax</u>
MAT @ 15 %	NA	NA
	-	-

Tax on Total Income is higher of A & B	591,376.48
Tax on Total Income is higher of A & B (Round off)	591,380.00
Add: Surcharge @ 10%	59,138.00
Add: Health and education cess @ 4%	26,020.72
Add: Interest u/s 234A	

<b>Tax Payable</b>	<b>676,538.72</b>
<b>R.off</b>	<b>676,540.00</b>
Less: Advance Tax	600,000.00
Less: Self Assessment Tax	-
Less: TDS	-
Payable/(Refundable)	<b>76,540.00</b>

GOLDSMITH COMMERCIAL PVT. LTD.

*Hishy Gang*  
Director

GOLDSMITH COMMERCIAL PVT. LTD.

# GOLDSMITH COMMERCIALS PRIVATE LIMITED

CIN- U70200WB2009PTC137276  
 Regd Office : MERCANTILE BUILDINGS, 3RDFLOOR, BLOCK-B SUITE NO. 3049B  
 9/12, LAL BAZAR STREET KOLKATA-700 001  
 Balance Sheet as at 31st March, 2022

(` in Thousands)

	Note	As at 31.03.2022	As at 31.03.2021
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital		200.00	200.00
Reserves and surplus	2	3,912.69	1,888.98
	3	4,112.69	2,088.98
<b>Non current liabilities</b>			
Long term borrowings		-	-
Deferred tax liabilities (net)		-	-
Other non current liabilities		-	-
<b>Current liabilities</b>			
Short term borrowings		-	-
Trade payables	4	2,500.00	-
Dues to micro and small enterprises	5	-	-
Dues to other creditors		-	-
Other current liabilities	6	2,196.99	5,074.36
Short term provisions	7	1,334.65	9,769.70
		676.54	704.17
<b>Total</b>		<b>6,708.18</b>	<b>15,548.24</b>
		<b>10,820.88</b>	<b>17,637.22</b>
<b>ASSETS</b>			
<b>Non current assets</b>			
Property, plant and equipment		-	-
Intangible assets		-	-
Capital work in progress		-	-
Non current investments		-	-
Deferred Tax Assets	8	-	2.00
		-	-
		-	2.00
<b>Current assets</b>			
Inventories		-	-
Trade receivables	9	-	11,560.83
Cash and cash equivalents	10	-	760.80
Short term loans and advances	11	983.61	3,128.97
Other Current Assets	12	9,837.27	2,184.61
		-	-
<b>Total</b>		<b>10,820.88</b>	<b>17,635.22</b>
		<b>10,820.88</b>	<b>17,637.22</b>
<b>Significant accounting policies and notes to the financial statements</b>			
The accompanying notes are an integral part of the financial statements		1	

As per our report of even date

**For Agarwal Tibrewal & Co**  
 Chartered Accountants  
 (Reg. No. 328977E)

*(Signature)*  
**CA Amit Agarwal**  
 Partner

Membership No. : 303411  
 UDIN : 22303411AWZQYW9585

GOLDSMITH COMMERCIAL PVT. LTD.

*(Signature)*  
 Director

For & on behalf of the Board

**Vishal Garg**  
 Director  
 Din:06479984

GOLDSMITH COMMERCIAL PVT. LTD.

*(Signature)*



# GOLDSMITH COMMERCIALS PRIVATE LIMITED

CIN- U70200WB2009PTC137276

Regd Office : MERCANTILE BUILDINGS, 3RDFLOOR, BLOCK-B SUITE NO. 3049B  
9/12, LAL BAZAR STREET KOLKATA-700 001

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

<b>INCOME</b>	Note	(' in Thousands)	
		2021-22	2020-21
Revenue from operations			
Other income	13	40,566.31	72,027.30
<b>Total revenue</b>	14	38.33	41.50
		<b>40,604.63</b>	<b>72,068.80</b>
<b>EXPENDITURE</b>			
Purchase			
Changes in inventories of finished goods and work-in-progress	15	18,275.37	24,079.57
Employee benefits expenses	16	11,560.84	26,898.09
Finance costs	17	3,965.00	-
Depreciation & amortisation expenses		-	3,951.50
Other expenses	18	-	-
		4,103.17	11,648.59
<b>TOTAL EXPENSES</b>		<b>37,904.38</b>	<b>66,577.75</b>
<b>Profit before exceptional items and tax</b>			
Exceptional items		2,700.25	5,491.04
<b>Profit before tax</b>			
<b>Tax expenses</b>		<b>2,700.25</b>	<b>5,491.04</b>
- Current tax			
- Income tax for earlier year			
- Deferred tax		676.54	704.17
- MAT Credit Entitlement		-	-
<b>Profit for the year</b>		<b>2,023.71</b>	<b>4,786.87</b>
<b>EARNINGS PER EQUITY SHARE (refer note 2.32)</b>			
Equity shares of par value 10/- each			
Basic /Diluted		101.19	239.34
<b>Significant accounting policies and notes to the financial statements</b>	1		

The accompanying notes are an integral part of the financial statements

As per our report of even date

**For Agarwal Tibrewal & Co**  
Chartered Accountants  
(Reg. No. 328977E)

**CA Amit Agarwal**  
Partner

Membership No. : 303411  
DIN : 22303411AWZQYW9585



GOLDSMITH COMMERCIAL PVT. LTD.

*Vishal Garg*  
Director

For & on behalf of the Board

**Vishal Garg**  
Director  
Din:06479984

GOLDSMITH COMMERCIAL PVT. LTD.

*Muskar*

# GOLDSMITH COMMERCIALS PRIVATE LIMITED

CIN- U70200WB2009PTC137276

## Notes forming part of the financial statement

### Note

### Particulars

#### 1 **Significant accounting policies**

##### A **Basis of accounting and preparation of financial statements**

The financial statements have been prepared to comply in all material respects with the Accounting Standards notified by the Companies Accounting Standards Rules, 2006 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis except in case of assets for which provision for impairment is made and revaluation is carried out.

##### B **Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and 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 results could differ from these estimates.

##### C **Impairment of assets**

The carrying amount of assets is reviewed at each balance sheet date to determine if there is any indication of impairment thereof based on external / internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount, which represents the greater of the net selling price of assets and their 'value in use'. The estimated future cash flows are discounted to their present value at appropriate rate arrived at after considering the prevailing interest rates and weighted average cost of capital.

##### D **Fixed Assets**

Depreciation has been provided at written down method on the basis of rates specified in schedule XIV of the Companies Act, 2013.

##### E **Revenue recognition**

Revenue (income) is recognised when no significant uncertainty as to determination/ realisation exists.

##### F **Earnings per share**

Earning 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.

##### G **Taxation**

Tax expense comprises of current and deferred tax.

Current income-tax are measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961.

Deferred tax is recognized on a prudent basis for timing differences, being difference between taxable and accounting income/expenditure that originate in one period and are capable of reversal in one or more subsequent period(s). Deferred tax asset is recognised on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such asset can be realised against future taxable income. Unrecognised deferred tax asset of earlier periods are re-assessed and recognised to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realised.

##### H **Contingent liabilities**

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty, are treated as contingent and disclosed by way of notes to the accounts.

##### I **Provisions**

A provision is recognised when the company 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 reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance date and adjusted to reflect the current best estimates.

As the number of employees is less than 10, and as such no employee benefits are payable under any Statute or otherwise and as such no disclosure requirements under AS-15 (revised) is not applicable.

**GOLDSMITH COMMERCIALS PRIVATE LIMITED**  
CIN- U70200WB2009PTC137276

Notes to financial statements as at and for the year ended 31st March, 2022

Share Capital	(` in Thousands)	
	As at 31.03.2022	As at 31.03.2021
<b>Authorised</b> 50,000 (P.Y. 1,00,000) Equity shares of ` 10/- each	500.00	500.00
<b>Issued, subscribed &amp; paid -up</b> 10,000 (P.Y. 20,000) Equity shares of ` 10/- each fully paid up	200.00	200.00
	200.00	200.00

**a) Terms/ rights attached to equity shares**

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

**b) Reconciliation of No. of shares outstanding at the beginning and at the end of the reporting period**

Equity shares	As at 31.03.2022	As at 31.03.2021
	No. of shares	No. of shares
At the beginning of the year	20,000.00	20,000.00
Issued during the year	-	-
Outstanding at the end of the year	20,000.00	20,000.00

**c) Details of Shareholders holding more than 5% of equity shares in the Company**

	No. of Shares (% holding)	No. of Shares (% holding)
Karan Kochar	6,600 (33%)	6,600 (33%)
Kunal Kochar	6,600 (33%)	6,600 (33%)
Vishal Garg	6,800 (34%)	6,800 (34%)

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

Reserves & surplus	(` in Thousands)	
	As at 31.03.2022	As at 31.03.2021
<b>Surplus as per Statement of Profit and Loss</b>		
Balance as per the last financial statements		(2,897.89)
Profit for the year	1,888.98	4,786.87
Less : Appropriation	2,023.71	1,888.98
Transferred to general reserve	3,912.69	
Net Surplus in the Statement of Profit and Loss	-	1,888.98
	3,912.69	1,888.98
	3,912.69	1,888.98

GOLDSMITH COMMERCIAL PVT. LTD.

*Vishal Garg*  
Director

GOLDSMITH COMMERCIAL PVT. LTD.

*Karan*  
Director



**GOLDSMITH COMMERCIALS PRIVATE LIMITED**  
CIN- U70200WB2009PTC137276

Notes to financial statements as at and for the year ended 31st March, 2022

<b>4 - Short Term Borrowings</b>		(` in Thousands)	
	As at 31.03.2022	As at 31.03.2021	
<b>Unsecured Loans Payable on Demand</b>			
From Banks	-		
From Others	2,500.00		
	<b>2,500.00</b>		<b>-</b>

<b>5 - Trade payables</b>		(` in Thousands)	
	As at 31.03.2022	As at 31.03.2021	
Micro, small and medium enterprises*			
Others	2,196.99	5,074.36	
	<b>2,196.99</b>	<b>5,074.36</b>	

<b>6 - Other current liabilities</b>		(` in Thousands)	
	As at 31.03.2022	As at 31.03.2021	
<b>Other payables</b>			
Advance Against Flat Booking	-	9,598.48	
TDS Payable	280.23	70.47	
Audit Fees Payable	32.45	17.70	
Sundry Creditors for Expense	1,021.98	-	
Duties & Taxes	-	83.05	
	<b>1,334.65</b>	<b>9,769.70</b>	

<b>7 - Short term Provisions</b>		(` in Thousands)	
	As at 31.03.2022	As at 31.03.2021	
Provision for Taxation			
	676.54	704.17	
	<b>676.54</b>	<b>704.17</b>	

<b>8 - Non Current Investments</b>		(` in Thousands)	
	As at 31.03.2022	As at 31.03.2021	
<b>Other Investments</b>			
Recurring Deposit		2.00	
	-	<b>2.00</b>	

<b>9 - Inventories</b>		(` in Thousands)	
	As at 31.03.2022	As at 31.03.2021	
Work-in-progress			
	-	11,560.83	
	-	<b>11,560.83</b>	

<b>10 - Trade Receivables</b>		(` in Thousands)	
	As at 31.03.2022	As at 31.03.2021	
<b>Unsecured, considered good</b>			
Over six months			
Other debts		760.80	

**GOLDSMITH COMMERCIALS PRIVATE LIMITED**  
CIN- U70200WB2009PTC137276

Notes to financial statements as at and for the year ended 31st March, 2022

(` in Thousands)		
11 - Cash & cash equivalents	As at 31.03.2022	As at 31.03.2021
Cash on hand	57.78	193.10
Balances with banks: In Current accounts	925.83	2,935.88
	<b>983.61</b>	<b>3,128.97</b>

(` in Thousands)		
12 - Short Term Loans and Advances	As at 31.03.2022	As at 31.03.2021
<b>Other Loans and Advances</b>		
Security Deposit (New Project)	2,100.00	-
MAT Entitlement Credit	7.54	7.54
Advance Against Office	6,946.91	1,313.28
Advance Income Tax	600.51	700.00
Vishal Garg	182.32	121.54
Advances from Creditors	-	42.25
	<b>9,837.27</b>	<b>2,184.61</b>

(` in Thousands)		
13 - Revenue from Operations	As at 31.03.2022	As at 31.03.2021
Sale of Services	40,566.31	72,027.30
	<b>40,566.31</b>	<b>72,027.30</b>

(` in Thousands)		
14 - Other Income	As at 31.03.2022	As at 31.03.2021
Interest on Recurring Deposit	0.06	-
Short Term Capital Gain	38.26	41.50
	<b>38.33</b>	<b>41.50</b>

(` in Thousands)		
15 - Purchases	As at 31.03.2022	As at 31.03.2021
Purchases	18,275.37	24,079.57
	<b>18,275.37</b>	<b>24,079.57</b>

16 - Changes in inventories of finished goods and Work-in-Progress		( ` in Thousands)	
		As at 31.03.2022	As at 31.03.2021
<b>Closing stock</b>			
Raw materials			
Work-in-progress			
Finished goods			11,560.84
<b>Opening stock</b>			
Raw materials		-	11,560.84
Work-in-progress		11,560.84	38,458.93
Finished goods		-	-
		<b>11,560.84</b>	<b>38,458.93</b>
		<b>11,560.84</b>	<b>26,898.09</b>

17 - Employee Benefit Expense		( ` in Thousands)	
		As at 31.03.2022	As at 31.03.2021
Director's Remuneration		3,480.00	3,710.00
Salaries, wages, bonus and other allowances		485.00	241.50
		<b>3,965.00</b>	<b>3,951.50</b>

18 - Other expenses		( ` in Thousands)	
<b>Administrative, selling &amp; other expenses</b>		As at 31.03.2022	As at 31.03.2021
Auditor's Remuneration		32.45	17.70
Bank Charges		0.15	1.33
Broadband Charges		3.53	-
Brokerage & Comission		735.40	2,172.26
Electricity Charges		12.65	11.60
Fees and Subscription		-	75.00
Insurance		12.14	-
Interest on Loan		-	459.45
Municipality Tax		-	16.00
Municipality Mutation Fees		-	9.00
Interest on TDS		-	4.24
GST Late Fees		-	1.35
General Expenses		46.57	19.20
Labour Charges		581.84	2,821.09
Legal Fees		7.10	-
Office Rent & Maintenance		40.25	52.70
New Barrackpore Site Expenses		301.22	860.50
Registration & Stamp Duty Fees		40.94	-
Professional Fees		2,251.17	2,224.90
Professional Tax		10.95	2.50
Transformer Charges		-	2,868.25
Filing Fees		20.90	-
Other Expenses		-	-
Website Expenses		-	-
Round Off		5.90	31.50
		-	0.01