


INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT			Assessment Year 2023-24
[Where the data of the Return of Income in Form ITR-1(SAHA)], ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified] (Please see Rule 12 of the Income-tax Rules, 1962)			
PAN	AADCW1252C		
Name	WB ESTATE DEVELOPERS PRIVATE LIMITED		
Address	0,BBD BAGH SARANI , GHOSHPARA S.O (HOWRAH), GHOSHPARA , HOWRAH , 32-West Bengal, 91-INDIA, 711227		
Status	7-Private company	Form Number	ITR-6
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	189127651160823
Taxable Income and Tax Details	Current Year business loss, if any	1	83,177
	Total Income	2	0
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	0
	Interest and Fee Payable	6	0
	Total tax, interest and Fee payable	7	0
	Taxes Paid	8	0
	(+) Tax Payable /(-) Refundable (7-8)	9	0
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0
Income Tax Return submitted electronically on <u>16-Aug-2023 23:22:28</u> from IP address <u>45.250.246.15</u> and verified by <u>BIJAN KUMAR MONDAL</u> having PAN <u>AYLPM4783H</u> on <u>16-Aug-2023</u> using paper ITR-Verification Form /Electronic Verification Code _____ generated through mode _____			
System Generated			
Barcode/QR Code	AADCW1252C061891276511608232f8ffac2975810a03a1da25227a56e6fcb2825af		
<u>DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU</u>			



W.B. ESTATE DEVELOPERS PVT. LTD.

VIVEKPALLY, GHOSH PARA, HOWRAH, WEST BENGAL, INDIA-711227

CIN : U70109WB2021PTC249958
DIRECTOR'S REPORT

TO THE MEMBERS

Your Directors have pleasure in submitting their Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March 2023.

1 FINANCIAL SUMMARY	Figures in "000"	
	31.03.2023	31.03.2022
Particulars		
Total Revenue	-	-
Total Expenses	83.17	225.36
Profit or Loss before Tax	(83.17)	(225.36)
Less: Current Tax	-	-
Less: Deferred Tax	-	-
Profit or Loss After Tax	(83.17)	(225.36)
Add: Balance as per last Balance Sheet	(225.36)	-
Less: Appropriations	-	-
Balance Transferred to Balance Sheet	(308.53)	(225.36)

2 DIVIDEND

No Dividend was declared for the current financial year.

3 TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

4 REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year. There was no change in the nature of business of company.

5 MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report

6 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

7 STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

8 DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

9 PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.



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CIN : U70109WB2021PTC249958

10 EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There are no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

11 COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

12 ANNUAL RETURN

Pursuant to the notification of the provisions of Companies (Amendment) Act, 2017 with effect from 05th March 2021 in respect of provisions relating to Annual Return: If a company is not having any website, then the requirement of providing Web link of the Annual return has been abolished.

13 NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company has conducted 6 Board Meetings during the financial year under review.

14 DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

15 SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

16 DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

17 DIRECTORS

There was no Director who was appointed/ceased/re-elected/reappointed during the year under review. Company is not mandatorily required to appoint any whole time Key Management Personnel (KMP).

18 DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 for appointment of Independent Directors do not apply to the company.

19 ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

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



W.B. ESTATE DEVELOPERS PVT. LTD.

VIVEKPALLY, GHOSH PARA, HOWRAH, WEST BENGAL, INDIA-711227

20 STATUTORY AUDITORS CIN : U70109WB2021PTC249958

M/S. VIKASH SULTANIA AND ASSOCIATES (Firm Registration No. 332514E) were appointed as Statutory Auditor for a period of 5 year in the Extra General Meeting held on 27th April 2023, for a period commencing from FY: 2022-23 to FY: 2026-2027.

21 DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

22 SHARES

During the year under review, the company has undertaken following transactions:

Increase in Share Capital	Buy Back of Securities	Sweat Equity	Bonus Shares	Employees Stock Option Plan
Nil	Nil	Nil	Nil	Nil

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

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

24 ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS
W. B. Estate Developers Pvt. Ltd.

BJAN KUMAR MONDAL

Director
BIJAN KUMAR MONDAL

Director

DIN: 09417660

W. B. Estate Developers Pvt. Ltd.

ACHINTYA KUMAR MONDAL

Director
ACHINTYA KUMAR

MONDAL

Director

DIN: 09417659

Date: 02/08/2023
Place: Kolkata



INDEPENDENT AUDITORS' REPORT

To The Members of WB ESTATE DEVELOPERS PRIVATE LIMITED

(CIN: U70109WB2021PTC249958)

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of WB ESTATE DEVELOPERS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March 2023, the Statement of Profit and Loss 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 Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2023 and its profit for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. 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 audit opinion on the financial statements.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. Those matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit matters are not applicable to the company as it is an unlisted company.



Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report and Board's Report including Annexures to the Board's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Financial Statements

The Company's Board of Directors is 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 Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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 is 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 Act, 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.

Report on Other Legal and Regulatory Requirements

1. We Report that CARO 2020 as notified by Central Government u/s 143(11) of Companies Act, 2013 is not applicable on the company on account of it being Small Company u/s 2(85) of Companies Act, 2013.
2. (A). 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 appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with this Report are in agreement with the books of accounts.
 - 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 representation received from the directors as on 31 March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- (B). 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:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. Based on the written representation received from the management that to the best of its knowledge and belief,
 - a) no funds have been advanced or loaned or invested by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall,



whether, 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 on behalf of the Ultimate Beneficiaries;

- b) no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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 by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) Based on such audit procedures that we have 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 (i) and (ii) contain any material mis-statement.
- v. During the year the Company has not declared any dividend.

For VIKASH SULTANIA AND ASSOCIATES
Chartered Accountants
FRN. 332514E

Vikash Sultania

(CA. Vikash Sultania)
Proprietor
Membership No. 311429
Place : Kolkata
Date : 02/08/2023
UDIN: 23311429 86VEJX2116



Report on the internal financial controls with reference to the aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to financial statements of WB ESTATE DEVELOPERS PRIVATE LIMITED ("the Company") as of 31 March 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2023, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as "the Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.



Meaning of Internal Financial controls with Reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

For VIKASH SULTANIA AND ASSOCIATES

Chartered Accountants

FRN. 332514E

Vikash Sultania

(CA. Vikash Sultania)

Proprietor

Membership No. 311429

Place : Kolkata

Date : 02/08/2023

UDIN: 23311429 86VEIX2116



WB ESTATE DEVELOPERS PRIVATE LIMITEDD 05/0530, VIVEK PALLY GHOSH PARA HOWRAH Howrah WB 711222
CIN : U70109WB2021PTC249958**Balance Sheet as at March 31, 2023**

Particulars	Notes	(₹ in thousand)	
		As at March 31, 2023	As at March 31, 2022
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3	50.00	50.00
(b) Reserves & Surplus	4	(308.53)	(225.36)
		(258.53)	(175.36)
(2) Non Current Liabilities			
Long term Borrowings		-	-
(3) Current Liabilities			
(a) Trade Payables	5	12,474.11	-
(b) Short Term Borrowings	6	30,426.39	23,637.58
(c) Other Current Liabilities	7	279.08	56.58
		43,179.58	23,694.16
TOTAL		42,921.05	23,518.80
II. ASSETS			
(1) Non- Current Assets			
(a) Property, Plant, Equipment and Intangible assets			
(i) Property, Plant and Equipment		-	-
(ii) Capital work-in-progress		-	-
(b) Deferred tax assets (net)		-	-
(c) Other Non-Current Assets		-	-
		-	-
(2) Current Assets			
(a) Inventories	8	40,087.43	23,218.00
(b) Trade Receivable	9	-	-
(c) Cash & Cash Equivalents	10	67.61	300.80
(d) Short Term Loan and advance	11	2,766.00	-
(e) Others Current Assets		-	-
		42,921.04	23,518.80
TOTAL		42,921.04	23,518.80

Significant Accounting Policies 1 & 2 0.00 -
The accompanying notes are an integral part of the Financial Statements

As per our Report of even date.
For VIKASH SULTANIA AND ASSOCIATES
Chartered Accountants
FRN. 332514E

Vikash Sultania

(CA. Vikash Sultania)
Proprietor
Membership No. 311429

Place : Kolkata
Date : 02/08/2023
UDIN- 23311429 BGVEIX2116



W. B. Estate Developers Pvt. Ltd.

Bijan Kumar Mondal
Director

BIJAN KUMAR MONDAL
Director
DIN: 09417650

For and on behalf of the Board

W. B. Estate Developers Pvt. Ltd.

Achintya Kumar Mondal
Director

ACHINTYA KUMAR MONDAL
Director
DIN: 09417659

WB ESTATE DEVELOPERS PRIVATE LIMITED
D 05/0530, VIVEK PALLY GHOSH PARA HOWRAH Howrah WB 711227
CIN : U70109WB2021PTC249958

Statement of Profit and Loss for the year ended March 31, 2023

Particulars	Notes	(₹ in thousand)	
		Year ended March 31, 2023	Year ended March 31, 2022
I. Revenue from Operations		-	-
II. Other Income		-	-
III. TOTAL INCOME		-	-
IV. EXPENSES			
Purchase of Stock-in- Trade (Net of Return)	12	13,458.62	23,218.00
Change in in Inventories of Finished Goods, Work-in-progress and Stock in Trade	13	(16,869.43)	(23,218.00)
Direct Expenses	14	1,156.45	-
Finance Costs	15	2,191.52	165.75
Depreciation and amortisation Expenses		-	-
Other Expenses	16	146.02	59.61
TOTAL EXPENSES		83.17	225.36
V. Profit / (Loss) Before Tax (II - IV)		(83.17)	(225.36)
VI. Tax Expenses			
Current Tax		-	-
Deferred Tax		-	-
VII. Profit / (Loss) After Tax (IV - V)		(83.17)	(225.36)
VIII. Earnings Per Equity Share			
[1] Basic		(16.63)	(45.07)
[2] Diluted		(16.63)	(45.07)

Significant Accounting Policies

1 & 2

The accompanying notes are an integral part of the Financial Statements

As per our Report of even date.

For and on behalf of Board of Directors

For **VIKASH SULTANIA AND ASSOCIATES**

Chartered Accountants

FRN, 332514E

W. B. Estate Developers Pvt. Ltd.

W. B. Estate Developers Pvt. Ltd.

Bijan Kumar Mondal *Achintya Kumar Mondal*
 Director Director

Vikash Sultania



(CA. Vikash Sultania)

Proprietor

Membership No. 311429

BIJAN KUMAR MONDAL

Director

DIN: 09417660

ACHINTYA KUMAR MONDAL

Director

DIN: 09417659

Place : Kolkata

Date : 02/08/2023

UDIN- 23311429 8GVEIX 2116

WB ESTATE DEVELOPERS PRIVATE LIMITED
CIN : U70109WB2021PTC249958

Cash Flow Statement for the year ended at March 31, 2023

Particulars	₹ in Thousand	
	As at March 31, 2023	As at March 31, 2022
PARTICULARS		
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit Before Tax as per Profit & Loss Account	(83.17)	(225.36)
Liabilities no longer required written back	-	-
Depreciation /Amortisation	-	-
Interest Income	-	-
Finance Charges	-	-
Operating Profit Before Working Capital Changes	(83.17)	(225.36)
Movement in Working Capital :		
Decrease/(Increase) in Inventory	(16,869.43)	(23,218.00)
Decrease/(Increase) in trade receivable, Loan & Advances and other Assets	(2,766.00)	-
(Decrease)/Increase in Liabilities & Provisions	12,696.61	56.58
Interest on Short Term loan & Advances	-	-
Cash Generated from Working Capital Changes	(6,938.82)	(23,161.42)
Direct Tax paid	-	-
Net Cash generated from Operating Activities	(7,022.00)	(23,386.78)
B. Cash Flow from Investing Activities		
Purchase Fixed assets	-	-
Proceeds from disposal of property, plant and equipment	-	-
Long term Investment	-	-
Interest on fixed deposit with Banks/ Interest on Loans & Advances etc	-	-
(Increase)/Decrease in Long Term Loans and Advances	-	-
Net Cash Used in Investing Activities	-	-
C. Cash Flow from Financing Activities		
Increase/(Decrease) in Borrowings	6,788.81	23,637.58
Finance Charges	-	-
Proceeds from Issue of Share Capital	-	50.00
Net Cash Generated from Financing Activities	6,788.81	23,687.58
Net Increase /(Decrease) in Cash and Cash Equivalents (A+B+C)	(233.19)	300.80
Opening Cash and Cash Equivalents	300.80	-
Closing Cash and Cash Equivalents	67.61	300.80
Decrease/(Increase) in Cash & Cash Equivalents	233.19	(300.80)

Significant Accounting Policies & Notes on Accounts

As per our Report Attached

For **VIKASH SULTANIA AND ASSOCIATES**
Chartered Accountants
Firm Reg. No. 332514E

Vikash Sultania

CA. VIKASH SULTANIA
Proprietor
Membership No. 311429
Place : Kolkata
Date : 02/08/2023
UDIN : 23311429BGVETX 2116



1 & 2

For and on behalf of the Board of Directors

W. B. Estate Developers Pvt. Ltd.

Bijan Kumar Mondal

BIJAN KUMAR MONDAL
Director
DIN: 09417660

ACHINTYA KUMAR MONDAL
Director
DIN: 09417659

W. B. Estate Developers Pvt. Ltd.

Achintya Kumar Mondal
Director



NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2023 AND STATEMENT OF PROFIT AND LOSS FOR THE YEAR THEN ENDED MARCH 31, 2023.

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: CORPORATE INFORMATION

The company is a private limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The company is engaged in the business of Construction.

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation:

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared under the historical cost convention on an accrual basis except stated otherwise.

All assets and liabilities has been classified as current or non - current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

The accounting policies adopted in the preparation of financial statements are consistent with those used in previous year, except for the change in accounting policy explained below, if any..

2.2. 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 financial statements and the results of operations during the reporting year end. Although these estimates are based upon the management's best knowledge of current events and actions, actual results could differ from these estimates.

2.3 Inventories:

i) Inventory of Construction work-in-progress is valued at cost. Cost consists of cost of land, construction cost incurred, attributable overheads and estimated proportionate share of indirect expenses.

ii) Constructed space remaining unsold after completion of the project is valued at lower of Cost or Realisable value



iii) Cost of Construction materials purchased is directly charged to the ongoing specific project irrespective of actual consumption and Inventory is taken and accounted for in books on completion of the project.

2.4 Revenue recognition:

- (i) The company follows completed contract method of accounting in respect of construction project.
- (ii) The sales is recognized at the point of handing over the possession of the constructed space.
- (iii) Revenue from Brokerage & Commission is recognized at the point of raising of bill.
- (iv) Income from rent & interest is recognized on time proportion basis & income from dividend is recognized when the right to receive the same is established.
- (v) Expenses incurred at HO level which is not directly attributable to any projects has not been transferred to any project.
- (vi) Dividend income is recognized when the right to receive payment is established by the Balance Sheet date.
- (vii) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

2.5. Borrowing Costs:

Borrowing Costs are attributed to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. All other borrowing costs are charged to revenue.

2.6. Fixed Assets:

Tangible Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets. Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Capital Work-in-Progress.

Projects under which assets are not ready for their intended use are disclosed under Capital Work in Progress

Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.



2.7. Depreciation, Amortisation and Depletion**Tangible Assets**

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Category	Residual Useful Life as on the effective date. (In Years)
Factory Shed and Building	30
Plant & Machinery	15
Electrical Installation	10
Furniture & fixtures	10
Office Equipment	10
Computers	3

In respect of additions or extensions forming an integral part of existing assets and insurance spares, including incremental cost arising on account of translation of foreign currency liabilities for acquisition of Fixed Assets, depreciation is provided as aforesaid over the residual life of the respective assets.

Intangible Assets

These are amortized as under:

Computer Software: Over a period of 5 years

2.8. Investments:

Long Term Investments are stated at cost. Provision for diminution in value is made if the decline in value is other than temporary in the opinion of the management.

Current investments are stated at lower of cost and fair value.

2.9. Impairment of Assets:

Impairment loss is recognised wherever the carrying amount of an asset is in excess of its recoverable amount and the same is recognised as an expense in the statement of Profit & Loss and carrying amount of the asset is reduced to its recoverable amount.



2.10. Employee Benefits

a) Defined Contribution Plans

The Company has no Defined Contribution Plans for post-employment benefits in the form of Superannuation Fund and/or Employees' Pension Scheme.

b) Defined Benefits Plans

The Company's contribution to provident fund and other funds are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.

2.11. Provision, Contingent Liability & Contingent Assets:

Provisions are recognized where reliable estimates can be made for probable outflow of resources to settle the present obligation as a result of past events and the same is reviewed at each Balance Sheet date. Contingent Liabilities are generally not provided for in the accounts and are shown separately in Notes on Accounts. Contingent Assets are neither recognized or nor disclosed in financial statements.

2.12. Taxation:

Current tax is determined as the amount of tax payable in respect of taxable income for the year in accordance with the provisions of the Income-tax Act, 1961.

Deferred tax is provided and recognized on timing difference between taxable income and accounting income subject to prudential consideration.

Deferred tax assets are not recognized unless there is virtual certainty about availability of future taxable income to realize such assets.

2.13. Earning per Share:

Basic Earnings per Share is calculated by dividing the net profit or loss of the year attributable to equity shareholders by the weighted number of Equity shares outstanding during the year.

2.14. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing, and financing activities of the Company are segregated.

2.15 Previous Year's figures are regrouped or rearranged wherever considered necessary.



Notes to the financial statement for the year ended March 31, 2023

Note 3 : Share Capital

Particulars	₹ in thousand)	
	As at March 31, 2023	As at March 31, 2022
Authorized Share Capital		
1,50,000 Equity Shares of Rs. 10/- each	1,500.00	1,500.00
	<u>1,500.00</u>	<u>1,500.00</u>
Issued, Subscribed & Fully Paid-up Capital		
5000 Equity Shares of Rs. 10/- each	50.00	50.00
Total	<u>50.00</u>	<u>50.00</u>

(a) Reconciliation of the number of shares outstanding at 31st March, 2022 and 31st March, 2023 is set out below:

Particulars	₹ in thousand)			
	As at March 31, 2023		As at March 31, 2022	
	No. of shares	Amount	No. of shares	Amount
Balance at the beginning of the year	5,000	50.00	5,000	50.00
Shares allotted during the year	-	-	-	-
Shares bought back during year	-	-	-	-
Outstanding at the end of the year	<u>5,000.00</u>	<u>50.00</u>	<u>5,000.00</u>	<u>50.00</u>

(b) Terms / right attached to equity shares

The Company has only one class of shares referred to as Equity Shares having a par value of Rs. 10/-. 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 any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of Equity Shares held by the shareholders.

(c) The details of shareholders holding more than 5% shares :

Particulars	₹ in thousand)			
	As at March 2023		As at March 2022	
	No. of shares	% of holding in this class	No. of shares	% of holding in this class
Equity Share holders				
BIJAN KUMAR MONDAL	50,000.00	50.00	50,000.00	50.00
ACHINTYA KUMAR MONDAL	50,000.00	50.00	50,000.00	50.00
Total	<u>100,000.00</u>	<u>100.00</u>	<u>100,000.00</u>	<u>100.00</u>

(d) Disclosure pertaining to shareholding of promoters :

Promoter name	As at March 2023		% change in holding in the class
	No. of shares	% of holding in this class	
BIJAN KUMAR MONDAL	2,500.00	50.00	-
ACHINTYA KUMAR MONDAL	2,500.00	50.00	-
Total	<u>5,000.00</u>	<u>100.00</u>	<u>-</u>

As per records of the Company, including its register of share holders / member, the above shareholdings represents legal ownership of the shares



Notes to the financial statement for the year ended March 31, 2023

Note - 4 : Reserves & Surplus

Particulars	₹ in thousand	
	As at March 31, 2023	As at March 31, 2022
Surplus / (Deficit) in Statement of Profit & Loss As per last financial statements	(225.36)	-
Add: Profit / (Loss) for the period	(83.17)	(225.36)
Amount available for appropriation	(308.53)	(225.36)
Surplus / (Deficit) in Statement of Profit & Loss	<u>(308.53)</u>	<u>(225.36)</u>

Note - 5 : Trade Payables

Particulars	₹ in thousand	
	As at March 31, 2023	As at March 31, 2022
Trade Payables		
Total Outstanding Dues to Micro and Small Enterprise	12,474.11	-
Total Outstanding Dues to creditors other than Micro and Small Enterprise	-	-
Total	<u>12,474.11</u>	<u>-</u>

Ageing analysis of Trade Payables

(₹ in thousand)

Particulars outstanding for following periods from due date of payment as on 31st March 2023					
Particulars	less than 1 years	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) MSME	12,474.11	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed due - MSME	-	-	-	-	-
(iv) Disputed due - others than MSME	-	-	-	-	-

Ageing analysis of Trade Payables

(₹ in thousand)

Particulars outstanding for following periods from due date of payment as on 31st March 2022					
Particulars	less than 1 years	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed due - MSME	-	-	-	-	-
(iv) Disputed due - others than MSME	-	-	-	-	-

Note - 6 : Short Term Borrowings

Particulars	₹ in thousand	
	As at March 31, 2023	As at March 31, 2022
Short Term Borrowings		
Unsecured Loan	30,426.39	23,637.58
Total	<u>30,426.39</u>	<u>23,637.58</u>



Notes to the financial statement for the year ended March 31, 2023

Note 7 : Others Current Liabilities

Particulars	(₹ in thousand)	
	As at March 31, 2023	As at March 31, 2022
Statutory Dues Payable	233.58	16.58
Liability for Expenses	45.90	40.00
	<u>279.08</u>	<u>56.58</u>

Note 8 : Inventories

Particulars	(₹ in thousand)	
	As at March 31, 2023	As at March 31, 2022
Finished Goods		
Work in Progress	40,087.43	23,218.00
(As taken, valued and certified by the Directors)		
	<u>40,087.43</u>	<u>23,218.00</u>

Note 9 : Trade Receivables

Particulars	(₹ in thousand)	
	As at March 31, 2023	As at March 31, 2022
(Unsecured, considered good)		
- Trade Receivable	-	-
	<u>-</u>	<u>-</u>

Ageing analysis of Trade Receivables

Particulars outstanding for following periods from due date of payment as on 31st March 2023						
Particulars	0 - 6 months	6 moths - 1 years	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed trade receivable - considered goods	-	-	-	-	-	-
(ii) Undisputed trade receivable - considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivable - considered goods	-	-	-	-	-	-
(iv) Disputed trade receivable - considered doubtful	-	-	-	-	-	-

Ageing analysis of Trade Receivables

Particulars outstanding for following periods from due date of payment as on 31st March 2022						
Particulars	0 - 6 months	6 moths - 1 years	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed trade receivable - considered goods	-	-	-	-	-	-
(ii) Undisputed trade receivable - considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivable - considered goods	-	-	-	-	-	-
(iv) Disputed trade receivable - considered doubtful	-	-	-	-	-	-

Note 10 : Cash and Cash Equivalents

Particulars	(₹ in thousand)	
	As at March 31, 2023	As at March 31, 2022
Balance with Bank		
On Current Account	61.60	300.38
Cash in Hand	5.92	0.42
	<u>67.61</u>	<u>300.80</u>



Notes to the financial statement for the year ended March 31, 2023

Note 11 : Short Term Loan and Advances

Particulars	₹ in thousand)	
	As at March 31, 2023	As at March 31, 2022
(Unsecured and Considered Good)(recoverable on demand)		
Deposit	2,720.00	-
Advance to Parties	46.00	-
	<u>2,766.00</u>	<u>-</u>

Note 12 : Purchase of Stock in Trade

Particulars	₹ in thousand)	
	As at March 31, 2023	As at March 31, 2022
Purchase of Stock in Trade (Net of Return)	13,458.62	23,218.00
	<u>13,458.62</u>	<u>23,218.00</u>

Note 13 : Change in Inventories of Finished Goods, Work-in-progress and Stock in Trade

Particulars	₹ in thousand)	
	As at March 31, 2023	As at March 31, 2022
<u>Opening inventory</u>		
Finished Goods	-	-
Work in Progress	23,218.00	-
(As taken, valued and certified by the Directors)		
<u>Closing inventory</u>		
Finished Goods	-	-
Work in Progress	40,087.43	23,218.00
(As taken, valued and certified by the Directors)		
<u>Change in inventory</u>	<u>(16,869.43)</u>	<u>(23,218.00)</u>

Note 14 : Direct Expenses

Particulars	₹ in thousand)	
	As at March 31, 2023	As at March 31, 2022
Consultancy Expenses for Land Development	200.40	-
Daily Labour Charges	139.33	-
Delivery Charges	121.92	-
Demolition Expenses	131.50	-
Land Measurement Expenses	3.00	-
Land Refoms Expenses	213.55	-
Earth Filling Expenses	106.75	-
Land Land Accomodation Expenses	240.00	-
	<u>1,156.45</u>	<u>-</u>



WB ESTATE DEVELOPERS PRIVATE LIMITED
CIN : U70109WB2021PTC249958

Notes to the financial statement for the year ended March 31, 2023
Note 15 : Finance Cost

Particulars	₹ in thousand)	
	As at March 31, 2023	As at March 31, 2022
Interest Expenses		
Interest Paid	2,191.52	165.75
	<u>2,191.52</u>	<u>165.75</u>

Note 16 : Other Expenses

Particulars	₹ in thousand)	
	As at March 31, 2023	As at March 31, 2022
Professional Fees Paid	81.14	11.50
Payment to Auditor	25.00	40.00
Professional Tax	0.30	0.30
ROC Filing Expenses	11.40	-
License Fees	-	0.75
Printing & Stationery	1.79	6.53
Miscellaneous Expenses	10.54	0.53
Electric Charges	11.30	-
Office Expenses	1.68	-
Staff Welfare Expenses	2.94	-
	<u>146.02</u>	<u>59.61</u>

Note: (a)

Statutory Audit Fees	25.00	25.00
Filing Fees	-	15.00
	<u>25.00</u>	<u>40.00</u>



Notes to financial statements for the year ended March 31, 2023

Note : 17

DISCLOSURE OF EMPLOYEE BENEFITS (AS - 15)

In accordance with the revised Accounting Standard AS-15, i.e. Employee benefits, the company has recognized the short term employee benefits for the services rendered by the employees for that period. Long term benefits are not payable to the employees of the company, as the company is not under any statutory obligation or contractual obligation to pay the same.

Note : 18

SEGMENT REPORTING (AS - 17)

The company has no separate geographical segment. Hence, segment reporting is not applicable as per prescribed by AS - 17

Note : 19

RELATED PARTY TRANSACTIONS (AS - 18)

19.1 List of related parties over which control of the company exist

19.2 Enterprises owned or significantly influenced by Key Managerial Personnel or their relatives

- AB Construction
- Disha Narman
- HY WAY LOUNGE PVT LTD
- Impressive Tile & Marble
- WE Estate Developers
- Dex Enterprise

19.3 Key Managerial Personnel

- 1) BHAN KUMAR MONDAL
- 2) ACHINTYA KUMAR MONDAL

19.4 Transactions with related parties

Transactions during the reporting period					[₹ in thousand]
Relations	Loan/Advance Taken	Loan/Advance Given	Balance Payable	Balance Receivable	
Enterprises owned or significantly influenced by Key Managerial Personnel or their relatives					
AB Construction	41.89	-	41.89	-	
Disha Narman	3915.93	-	3915.93	-	
HY WAY LOUNGE PVT LTD	(1622.50)	-	(1622.50)	-	
Impressive Tile & Marble	540.47	-	540.47	-	
	5069.43	-	5069.43	-	
WE Estate Developers	(3532.62)	-	(3532.62)	-	
	16299.10	-	16299.10	-	
Dex Enterprise	(11982.46)	-	(11982.46)	-	
	2,004.55	-	2,004.55	-	
Key Managerial Persons and relatives					
1) BHAN KUMAR MONDAL	133.39	-	133.39	-	
2) ACHINTYA KUMAR MONDAL	128.14	-	128.14	-	

(figures in bracket relates to previous year)

Note : 20

DILUTED & BASIC EARNING PER SHARE (AS - 20)

		[₹ in thousand]	
		Current year ended March 31, 2023	Previous year ended March 31, 2022
(i)	Profit / (Loss) after tax		
(ii)	Number of shares at the beginning of the year		
(iii)	Total equity shares outstanding at the end of the year	Nos. 5,000	(225.36) 5,000
(iv)	Weighted average number of equity shares outstanding at the end of	Nos. 5,000	5,000
(v)	Nominal value of each share	Nos. 5,000	5,000
(vi)	Basic Earning per share	10	10
(vii)	Diluted Earning per share	(16.63)	(45.07)
		(16.63)	(45.07)

Note 21

RESEARCH AND DEVELOPMENT EXPENDITURE

No amount has been incurred in account of research and development expenditure



Notes to financial statements for the year ended March 31, 2023

Note : 22

TRADE RECEIVABLES AND PAYABLES

Trade payable and receivable balances are as per books of account maintained and are subject to confirmations and are under reconciliation. However, the management does not expect any material revenue impact or any material deviation in this regard.

In the opinion of the management, current assets, loans and advances have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated.

Note : 23

DISCLOSURES UNDER THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006

(₹ in thousand)

Particulars	As at March 31, 2022	As at March 31, 2023
1. The principal amount and the interest due thereon remaining unpaid to any Micro/Small supplier		
- Principal amount		
- Interest amount		
2. The interest paid by the buyer as above, along with the amount of payments made beyond the appointed date during each	NIL	NIL
3. The amount of interest due and payable for the period of delay in making payments which has been made beyond the appointed	NIL	NIL
4. The amount of interest accrued and remaining unpaid at the end of each accounting year.	NIL	NIL
5. The amount of further interest remaining due and payable even in the succeeding year until such date when the interest (plus or	NIL	NIL

The above disclosures has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors.

Note : 24

SUBSEQUENT EVENTS

There is no such events occurred after the date of Balance Sheet which need to be disclosed in the account.

Note : 25

DETAILS OF BENAMI PROPERTY HELD:

No proceeding have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (40 of 1988) and the rules made there under. Therefore, no such disclosures are required.

Note : 26

WILLFUL DEFAULTER

The Company has not been declared willful defaulter by any bank or financial institution or other lender. Therefore, no such disclosure is required.

Note : 27

RELATIONSHIP WITH STRUCK OFF COMPANIES :

The company has not entered in any transactions with the Struck Off companies under section 248 of Companies Act, 2013. Thus, no disclosure is required.

Note : 28

REGISTRATION OF CHARGES OR SATISFACTION WITH REGISTRAR OF COMPANIES :

No such charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period to be disclosed.

Note : 29

COMPLIANCE WITH NUMBER OF LAYER COMPANIES :

The company does not have any investment in any downstream companies for which it has to comply with the number of layers prescribed under clause 87 of Section 2 of the Companies Act, 2013 read with Companies (Restriction on Number of Layers) Rules, 2017, hence no disclosure is required as such.

Note : 30

TITLE DEEDS OF IMMOVABLE PROPERTY :

All the immovable property held by the company are in the name of the company. Thus, no further disclosure is required.

Note : 31

UTILIZATION OF BORROWED FUNDS :

All the borrowed funds have been utilized for the purpose they are sanctioned for. There is no diversion in the utilization of such funds. Thus no disclosures are required.

Note : 32

DETAILS OF CRYPTO CURRENCY OR VIRTUAL CURRENCY :

The company has not traded or invested in Crypto Currency or Virtual Currency during the financial year or in the previous year, hence no disclosure is required for the same.



Notes to financial statements for the year ended March 31, 2023

Note : 25

DISCLOSURES UNDER SECTION 186 (4) OF THE COMPANIES ACT, 2013

The company has not granted any loans, guarantees and investments covered under Section 186 of the Companies Act, 2013. Thus no disclosures are required.

Note : 26

UNDISCLOSED INCOME

The company has not any undisclosed income during the financial year or in the previous year, hence there is no disclosure is required for the same.

Note : 27

REVALUATION OF PLANT, PROPERTY AND EQUIPMENT

The Company has not revalued its Property, Plant and Equipment during the year.

Note : 28

DIVIDEND

The Company has not provided any dividend during the year.

Note : 29

UNRECORDED TRANSACTION

The Company do not have any such transaction which is not recorded in the books of accounts that has been 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).

Note : 30

TAXATION

The company has not deducted TDS on Purchase of land.

Note : 31

PREVIOUS YEAR FIGURES

The figures for the previous periods are re-classified /re-arranged/re-grouped, wherever necessary to conform to current year's classification.

Note : 40

PREVIOUS YEAR FIGURES

The figures have been rounded in thousand rupees

For VIKASH SULTANIA AND ASSOCIATES
Chartered Accountants
FNN 332534E

Vikash Sultania

(CA, Vikash Sultania)
Proprietor
Membership No. 311429

Kolkata

Date: 02/08/2023

UDIN:

23311429 BGVETX2116



For and on behalf of the Board of Directors

W. B. Estate Developers Pvt. Ltd.

Bijan Kumar Mondal
Director

BIJAN KUMAR MONDAL
Director
DIN: 08417650

W. B. Estate Developers Pvt. Ltd.

Achintya Kumar Mondal
Director

ACHINTYA KUMAR MONDAL
Director
DIN: 08417659

WB ESTATE DEVELOPERS PRIVATE LIMITED

CIN : U70109WB2021PTC249958

Notes to the financial statements for the year ended 31st March 2023

Note : 41 Ratios analysis :

Particulars	(₹ in Thousand)		
	As at March 31, 2023	As at March 31, 2022	Variation %
(a) Current Ratio			
Current Assets	42,921.04	23,518.80	
Current Liabilities	43,179.58	23,694.16	
Ratio	0.99	0.99	0.14
(b) Debt - equity ratio			
Long term loan	-	-	
Short Term loan	-	-	
Total Equity	30,426.39	23,637.58	
Ratio	30,426.39 (258.53) (117.69)	23,637.58 (175.36) (134.79)	(12.69)
(c) Debt Service Coverage ratio			
Profit & Loss after tax	(83.17)	(225.36)	
Add : Interest	2,191.52	165.75	
Add : Depreciation	-	-	
Earning for debt coverage	2,108.35	(59.61)	
Principal payment	-	-	
Interest payment	279.00	1,359.69	
Ratio	279.00 7.56	1,359.69 (0.04)	(17,336.89)
The Variance is primarily due to increase in Loan and advances and decrease in payment of loans.			
(d) Return on equity			
Net Income	(83.17)	(225.36)	
Average Share holder's fund	(216.95)	(87.68)	
Ratio	0.38	2.57	(85.08)
The Variance is primarily attributable to decrease in loss during the year and also due to expenses transfer to WIP.			
(e) Inventory turnover ratio			
Cost of goods sold	16,952.61	23,443.36	
Total expenses	(2,191.52)	(165.75)	
Less : Finance Cost	-	-	
Less : Employees Benefit	-	-	
Less : other Expenses	(146.02)	(59.61)	
Average Stock	14,615.07	23,218.00	
Ratio	31,652.72 0.46	11,609.00 2.00	(76.91)
The Variance is primarily attributable to increase due to increase in Stock.			
(f) Trade receivables turnover ratio			
Average Receivable	-	-	
Credit Sale	-	-	
Trade receivables turnover ratio	-	-	
In day /365	-	-	
(Trade receivables turnover ratio is not applicable as there is no Trade Receivable.)			
(g) Trade payable turnover ratio			
Average Trade payable	6,237.06	-	
Credit Purchase	13,458.62	-	
Trade Payables turnover ratio	2.16	-	
In day /365	169.15	-	
(Trade payable turnover ratio is not applicable as there is no Trade payable)			



(N)	Net capital turnover ratio Revenue from operation Average working capital Ratio	- - -	- - -	-
	(Net capital turnover ratio is not applicable as there is no income from Operation during the Financial Year.)			
(O)	Net profit ratio Net profit after tax Revenue from operation Ratio	- - -	- - -	-
	(Net profit ratio is not applicable as there is no income from Operation during the Financial Year.)			
(I)	Return on capital employed EBIT Capital Employed Ratio	2,108.35 30,167.66 0.07	(59.61) 23,462.22 (0.00)	(2,650.73)
	The Variance is primarily due to Increase in Direct Expenses & Finance Cost.			
(R)	Return on Investment i) Return on Fixed Deposit Interest on FD Weighted Investments in FD Ratio ii) Return on Security Deposit Interest on Security Deposit Weighted Investments in Security Deposit Ratio	- - - -	- - - -	-
	(Since there is no investment in the company. Hence this will not be applicable.)			

however, management is continuously taking corrective measures to improve the working the company.

