

M/S, SHANKARA CONSTRUCTION PRIVATE LIMITED

CIN: U45309WB2020PTC236173

BALANCE SHEET AS AT 31ST MARCH,2023

Particulars	Note No	As At	As At
		31st March 23	31st March 22
		Rs.in Hundred	Rs.in Hundred
<u>I. EQUITY AND LIABILITIES</u>			
1) Shareholders' Fund			
Share Capital	1	10,000.00	10,000.00
Reserve & Surplus	2	(916.96)	(623.69)
		9,083.04	9,376.31
Current Liabilities			
Other Current Liabilities	3	844.16	427.00
		844.16	427.00
Unsecured Loan	4	52,000.00	43,000.00
		61,927.20	52,803.31
<u>II. ASSETS</u>			
Property Plant & Equipments			
Capital Work in Progress	5	61,513.09	44,263.73
Cash and Cash Equivalents	6	315.46	8,539.58
Deferred Tax Assets		98.65	
		61,927.20	52,803.31
		61,927.20	52,803.31

Significant Accounting Policies
and Notes on Accounts

9

The accompanying notes are an integral part of the financial statements
As per our report of even date

For VPC & Associates
Chartered Accountants
Firm Registration No. : 313203E



(R.K.Vyas)
Membership No. 51386
Kolkata

Date : 4th September,2023

UDIN : 23051386B9U2M03978

For and on Behalf of the Board

(Tushar S. Kamdar)
DIN No. 03195009

(Siddhanath Keswani)
DIN No. 08628302

M/S, SHANKARA CONSTRUCTION PRIVATE LIMITED

CIN: U45309WB2020PTC236173

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH,2023

Particulars	Note No.	For the period ended 31.03.23	For the period ended 31.03.22
		Rs.in Hundred	Rs.in Hundred
Income			
Revenue from operations		-	-
		-	-
Expenses			
Other Expenses	7	391.92	413.60
		391.92	413.60
Profit/(Loss) Before Tax		(391.92)	(413.60)
Current Tax		-	-
Deferred Tax		98.65	-
Profit/(Loss) for the Year		(293.27)	(413.60)
Earning Per Share	8		
Basic		(0.029)	(0.041)
Diluted		(0.029)	(0.041)

Significant Accounting Policies
and Notes on Accounts

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The accompanying notes are an integral part of the financial statements
As per our report of even date

For VPC & Associates
Chartered Accountants
Firm Registration No. : 313203E



For and on Behalf of the Board

(Tushar S. Kamdar)
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(Siddhanath Keswani)
DIN No. 08628302

(R.K.Vyas)
Membership No. 51386
Kolkata

Date : 4th September,2023

UDIN : 23051386B6VZMA3978

M/S, SHANKARA CONSTRUCTION PRIVATE LIMITED

CIN: U45309WB2020PTC236173

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2023

As At 31st March 23 Rs.in Hundred	As At 31st March 22 Rs.in Hundred
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Note 1

Share Capital

Authorised shares

100,000 Equity Shares of Rs.10/- each

Issued, Paid Up & Subscribed

100000 Equity Shares of Rs.10/- each
Fully Paid up in Cash

10,000.00	10,000.00
10,000.00	10,000.00
10,000.00	10,000.00
10,000.00	10,000.00

a Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

At the beginning of the year
Outstanding at the end of the year

No.	No.
10,000.00	10,000.00
10,000.00	10,000.00

b Details of shareholding more than 5 % shares & Promoters' Share Holding in the company

Paras Mehta (Promoter)
Siddhanath Keswani(Promoter)

No.	% of holding	No.	% of holding
50000	50.00	50000	50.00
50000	50.00	50000	50.00

Note 2

Reserves & Surplus

(b) Surplus/ (Deficit) in Statement of Profit and Loss

Balance as per Last Balance Sheet (623.69)
Add: Profit / (Loss) for the Year (293.27)

(916.96)	(623.69)
(916.96)	(623.69)
(916.96)	(623.69)

Note 3

Other Current Liabilities

Advance From Directors
Liabilities for Expenses

250.00	250.00
594.16	177.00
844.16	427.00



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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2023

As At 31st March 23 Rs.in Hundred	As At 31st March 22 Rs.in Hundred
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Note 4

Loan Fund

Unsecured Loans
from Directors (Bearing no Interest)

52,000.00	43,000.00
-	-
52,000.00	43,000.00

Note 5

Property , Plant & Equipments

Capital Work in Progress (Building Project)

61,513.09	44,263.73
61,513.09	44,263.73

Note 6

Cash and Cash Equivalents

Cash in hand (As Certified by the management)

Balance with Schedule Bank

In Current Account (Canara Bank)

10.60	30.70
304.86	8,508.88
315.46	8,539.58

Note 7

Other Expenses

-Audit Fees
ROC Filing Fees
Printing & Stationery
General Expenses
Legal Charges
Bank Charges
ROC Filing Fees

177.00	177.00
19.30	60.00
5.10	18.70
15.00	20.50
159.30	123.90
16.22	13.50
391.92	413.60

Note 8

Earnings Per Share

(i) Net Profit after tax as per Statement of Profit & Loss
attributable to Equity Shareholders
(ii) Weighted Average number of Shares used as
denominator for calculating EPS
(iii) Basic and Diluted Earnings per share
(iv) Face Value per Equity Share

(293.27)	(413.60)
10,000.00	10,000.00
(0.029)	(0.041)
10	10



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M/S, SHANKARA CONSTRUCTION PRIVATE LIMITED

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NOTE - 9

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AND STATEMENT OF PROFIT & LOSS AS AT AND FOR THE PERIOD ENDED 31ST MARCH 2023

SIGNIFICANT ACCOUNTING POLICIES

The company has followed the following significant Accounting Policies in the Preparation and presentation of the accounts: -

1. **Basis of preparation of Financial Statements**

These Financial Statements have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP), under the historical cost convention on the accrual basis. GAAP comprises mandatory Accounting Standards as prescribed under section 133 of the Companies Act, 2013 ('Act'), read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended), the provisions of the Act (to the extent notified). Accounting Policies have been consistently applied except where a newly issued Accounting Standard, is initially adopted or a revision to an existing Accounting Standard, requires a change in the accounting policy hitherto in use.

2. **Revenue Recognition of Revenue and Expenditure**

Items of Income and Expenditure are recognized on Accrual basis, except otherwise stated, in accordance with the generally accepted accounting principles.

3. **Use of Estimates:**

The preparation of the financial statement is in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures of contingent liabilities as on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

4. **Taxes on Income**

Current Tax is the amount of Tax Payable on the taxable Income for the year determined in accordance with the provisions of the Income Tax Act'1961.

Deferred Tax is recognized on timing difference between Taxable Income and Accounting Income that originate in one period and is capable of reversal in one or more subsequent periods. Deferred tax assets are recognized subject to the consideration of prudence and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such Deferred Tax Assets can be realized. The tax is calculated on the accumulated timing difference at the yearend based on the tax rates and laws enacted or substantially enacted at the balance sheet date.

5. **Provisions, Contingent Liability and Contingent Assets:**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and that probability requires an outflow of resources.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no disclosure is made.



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Notes Forming Part of Financial Statements

6. There are no reported Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the company owes dues.
7. The company is engaged in the businesses as per its main objects of Memorandum of Association (MOA) of the company, either by way of Joint Venture, subsidiaries, associates or of its own / self as per the structure, framework which is best suitable to promote & implement the objects considering regulatory requirements, legal provisions, financial viability / cost benefits of the project etc.
8. Related Party Disclosure (As Identified by Management)
As required under Accounting Standard-18 on Related Party Disclosure of transactions with related party as defined in the Accounting Standard are given below: -

List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Name of the Related Party	Relationship
Mr. Tushar S. Kamdar	Director
Mr. Paras Mehta	Director
Mr. Siddhha Nath Keswani	Director
Mr. Jagadambay Prasad Jaiswal	Director
Mr. Nikunj Bhajani	Director

Relative of Key Management Personnel	NIL
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Transactions with Related Parties.

Unsecured Loans	Opening	Received	Closing
Directors	43,000.00	9,000.00	52,000.00
	(43,000.00)	(-)	(43,000.00)

Note: - Figures in bracket represents Previous Year (All amounts are in Hundreds, unless otherwise stated)

M/S, SHANKARA CONSTRUCTION PRIVATE LIMITED

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9. Previous year figures have been re-arranged/re-grouped where ever necessary to correspond with the current year's classification/disclosure.

10. Other Regulatory Information :

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any transactions with struck off Companies.
- (iii) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- (iv) The Company has not advanced or given loan 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.
- (v) 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.
- (vi) The Company does 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).
- (vii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (viii) The Company has not been declared as willful defaulter by any bank or financial institution or other lender.
- (ix) There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.

As per our report of this date annexed

For VPC & Associates
Chartered Accountants
Firm Registration No. : 313203E

(R.K. VYAS)
PARTNER
Membership No. 51386
Kolkata

Date : 4th September,2023

UDIN : 230513863902MA3978



For and on behalf of the Board

(Tushar S.Kamdar)
Director
DIN:-03195009

(Siddhhanath Keswani)
Director
DIN:-08628302