

# **KRISHTI CONSTRUCTION PRIVATE LIMITED**

**KAIKHALI CHIRIAMORE, AIRPORT, KOLKATA- 700052**

## **BALANCE SHEET AS AT 31st MARCH, 2023**

<u>EQUITY AND LIABILITIES</u>	Note No	Rs.	31.03.2023 Rs.	Rs.	31.03.2022 Rs.
<u>Shareholder's Funds</u>					
(a) Share Capital.	I	100,000.00		100,000.00	
(b) Reserve & Surplus.	II	7,575,465.81	7,675,465.81	5,638,499.81	5,738,499.81
<u>Non-Current Liabilities</u>					
(a) Long Term Borrowings	III	286,621.00		286,621.00	
(b) Deferred Tax Liabilities (Net)	IV	221,236.00		226,405.00	
(c.) Long Term Provisions	V	-	507,857.00	-	513,026.00
<u>Current Liabilities</u>					
(a) Short Term Borrowings	VI	83,041,155.00		59,216,808.00	
(b) Trade Payables	VII	44,540,580.00		37,688,760.00	
(c.) Other Current Liabilities	VIII	533,974.00		530,747.00	
(d) Short Term Provisions	IX	678,739.00	128,794,448.00	1,508,797.00	98,945,112.00
<b>TOTAL</b>			<b>136,977,770.81</b>		<b>105,196,637.81</b>
<u>ASSETS</u>					
<u>Non-current Assets</u>					
(a) Fixed Assets	X				
(i) Tangible Assets		3,415,048.00		24,297,409.00	
(ii) Intangible Assets		-		-	
(iii) Capital Work-in-Progress		-	3,415,048.00	-	24,297,409.00
(b) Non-Current Investments	XI		-		-
(c.) Long Term Loans and Advances	XII		-		-
			3,415,048.00		24,297,409.00
<u>Current Assets</u>					
(a) Inventories	XIII	59,244,341.00		12,489,748.00	
(b) Trade Receivables	XIV	732,000.00		11,619,200.00	
(c.) Cash & Cash Equivalents	XV	21,586,724.81		54,730,359.81	
(d) Short Term Loans and Advances	XVI	51,999,657.00	133,562,722.81	2,059,921.00	80,899,228.81
(e) Preliminary Expenses					
<b>TOTAL</b>			<b>136,977,770.81</b>		<b>105,196,637.81</b>

Significant Accounting Policies  
Notes on Financial Statements

I - XXXIV

In terms of our report attached.

UDIN: 23054491BGVX4372

Dated: 01/09/2023

Place: KOLKATA

Signed as per Report of even date

For CHANDRA MAJUMDAR & CO.  
CHARTERED ACCOUNTANTS



(SANAT CHANDRA)  
PROPRIETOR  
M. No. 054491  
FRN - 324770E

# **KRISHTI CONSTRUCTION PRIVATE LIMITED**

**KAIKHALI CHIRIAMORE, AIRPORT, KOLKATA- 700052**

## **PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2023**

Particulars		Note No.	For the year ended 31 March, 2023	For the year ended 31 March, 2022
A	CONTINUING OPERATIONS			
	Income			
1	Revenue from operations (gross)	XVII	36,708,800.00	131,903,713.00
	Less: Excise duty		-	-
	Revenue from operations (net)		36,708,800.00	131,903,713.00
2	Other income	XVIII	950,206.00	1,516,193.00
3	Total revenue (1+2)		37,659,006.00	133,419,906.00
4	Expenses			
	(a) Cost of materials consumed	XIX	-	-
	(b) Purchases of Re-sale Goods			
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	XX	(46,754,593.00)	27,446,950.00
	(d) Other Operating expense	XXI	76,581,679.00	92,429,322.00
	(e) Employee benefits expense	XXII	-	-
	(f) Finance costs	XXIII	-	-
	(g) Depreciation and amortisation expense	XXIV	188,483.00	274,077.00
	(h) Other expenses	XXV	5,032,901.00	7,466,493.00
	Total expenses		35,048,470.00	127,616,842.00
5	Profit / (Loss) before tax (3 - 4)		2,610,536.00	5,803,064.00
6	Tax expense:			
	(a) Current tax expense		678,739.00	1,508,797.00
	(b) Income tax expense relating to earlier year		-	-
	(c) Deferred tax		(5,169.00)	12,380.00
			673,570.00	1,521,177.00
7	Profit / (Loss) for the period (5 - 6)		1,936,966.00	4,281,887.00
8	Earnings per share (of ` ___/- each):			
	(a) Basic			
	(i) Continuing operations		193.70	428.19
	(ii) Total operations		193.70	428.19
	(b) Diluted			
	(i) Continuing operations		193.70	428.19
	(ii) Total operations		193.70	428.19

Significant Accounting Policies  
Notes on Financial Statements

I - XXXIV

In terms of our report attached.

Signed as per Report of even date

UDIN: 23054491BGVX4372

Dated: 01/09/2023

Place: KOLKATA

For CHANDRA MAJUMDAR & CO.  
CHARTERED ACCOUNTANTS



(SANAT CHANDRA)  
PROPRIETOR  
M. No. 054491  
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# **KRISHTI CONSTRUCTION PRIVATE LIMITED**

**KAIKHALI CHIRIAMORE, AIRPORT, KOLKATA- 700052**

## NOTES TO FINANCIAL STATEMENTS

### NO. SHARE HOLDERS' FUNDS

As at  
31.03.2023

As at  
31.03.2022

#### I SHARE CAPITAL

##### AUTHORISED CAPITAL

50,000 Equity Share of Rs 10/- each.

500,000.00

500,000.00

##### ISSUED, SUBSCRIBED & PAID-UP

10,000 Equity Share of Rs 10/- each.

fully paid-up

100,000.00

100,000.00

Share Application Money

-

-

100,000.00

100,000.00

Notes

i) Reconciliation of Number of shares and amount of Equity Shares

As at 31st March, 2023  
Number      Amount (Rs)

As at 31st March, 2022  
Number      Amount (Rs)

At the beginning of the period

10,000      100,000.00

10,000      100,000.00

At the end of the period

10,000      100,000.00

10,000      100,000.00

ii) Name of Share Holder holding more than 5% of Equity Shares

As at 31st March, 2023  
Number of shares      % of shares

As at 31st March, 2022  
Number of shares      % of shares

Dinesh Prasad

5,000.00      50%

5,000      50%

Sumit Dey

5,000.00      50%

5,000      50%

10,000.00      100%

10,000      100%

iii) Aggregate Number and class of shares for a period of 5 years immediately preceding pursuant to contract(s) without payments being received in cash

NIL

NIL

#### II RESERVES & SURPLUS :

a) Capital Reserve

-

-

b) Revaluation Reserve

-

-

c) General Reserve

-

-

d) Profit & Loss - Opening

5,638,499.81

1,356,612.81

Profit and Loss during the year

1,936,966.00

4,281,887.00

##### Appropriations

General Reserve

-

Equity Dividend

-

-

Dividend Distribution Tax

-

-

Profit & Loss - Closing Balance

7,575,465.81

5,638,499.81

7,575,465.81

5,638,499.81

##### NON-CURRENT LIABILITIES

#### III LONG TERM BORROWINGS

a) Term Loans

Secured Term Loans from Banks

-

-

Nature of Securities

Repayment Schedules

Current Yr.

Previous Yr.

b) Unsecured Loans from Directors and

Shareholders

286,621.00

286,621.00

Nature of Securities

NIL

NIL

Repayment Schedules

Current Yr.

Previous Yr.

-

-

c) Unsecured Loans from Body Corporates

Nature of Securities

-

-

Repayment Schedules

Current Yr.

Previous Yr.

286,621.00

286,621.00

# **KRISHTI CONSTRUCTION PRIVATE LIMITED**

**KAIKHALI CHIRIAMORE, AIRPORT, KOLKATA- 700052**

## **NOTES TO FINANCIAL STATEMENTS**

NO.

	As at <u>31.03.2023</u>	As at <u>31.03.2022</u>
<b>IV <u>DEFERRED TAX LAIBILITIES (Net)</u></b>		
Opening Liability	226,405.00	214,025.00
During the year	(5,169.00)	12,380.00
Closing Liability	<u>221,236.00</u>	<u>226,405.00</u>
<b>V <u>LONG TERM PROVISIONS</u></b>		
Provision of Employees Benefit	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
<b><u>CURRENT LIABILITIES</u></b>		
<b>VI <u>SHORT TERM BORROWINGS</u></b>		
a) <u>Secured</u>		
Advance against Flat	49,814,203.00	25,389,856.00
b) <u>Unsecured Loan</u>		
Loan from Krishti Enterprise	2,175,952.00	2,175,952.00
Loan from Krishti Group	3,500,000.00	3,500,000.00
Loan from Krishti Realty	26,651,000.00	28,151,000.00
Loan from Directors	900,000.00	-
	<u>83,041,155.00</u>	<u>59,216,808.00</u>
VII <u>Sundry Creditors</u>	<u>44,540,580.00</u>	<u>37,688,760.00</u>
	<u>44,540,580.00</u>	<u>37,688,760.00</u>
<b>VIII <u>OTHER CURRENT LIABILITIES</u></b>		
<i>Audit Fees</i>	20,000.00	90,000.00
<i>Accounting Charges</i>	89,000.00	92,000.00
<i>GST Payable</i>	122,400.00	-
<i>Creditors for Expenses</i>	302,574.00	348,747.00
	<u>533,974.00</u>	<u>530,747.00</u>
<b>IX <u>SHORT TERM PROVISIONS</u></b>		
<i>Provision for Income Tax</i>	678,739.00	1,508,797.00
	<u>678,739.00</u>	<u>1,508,797.00</u>



# **KRISHTI CONSTRUCTION PRIVATE LIMITED**

**KAIKHALI CHIRIAMORE, AIRPORT, KOLKATA- 700052**

## **NOTES TO FINANCIAL STATEMENTS**

<b>NO.</b>		<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
<b>XVII</b>	<b><u>REVENUE FROM OPERATIONS</u></b>		
	<u>Sale of Products</u>		
a)	Sale (Sale of Flat)	36,708,800.00	131,903,713.00
		<u>36,708,800.00</u>	<u>131,903,713.00</u>
<b>XVIII</b>	<b><u>OTHER INCOME</u></b>		
a)	Rent Income	792,000.00	792,000.00
	Less: Expenses regarding	<u>398,418.00</u>	<u>402,128.00</u>
			389,872.00
b)	Interest on Securities (WBSSEDCL)	6,624.00	6,321.00
c)	Commission received	550,000.00	1,100,000.00
d)	Receipt for Amenities	-	20,000.00
		<u>950,206.00</u>	<u>1,516,193.00</u>
<b>XIX</b>	<b><u>COST OF MATERIALS CONSUMED</u></b>		
	<u>Consumption of Raw Materials</u>		
	Stock of Raw Materials (Opening Bal)	-	-
	Purchase of Raw Materials during the year		-
	Stock of Raw Materials (Closing Bal)		
		<u>-</u>	<u>-</u>
<b>XX</b>	<b><u>CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE</u></b>		
a)	<u>Change in Inventories of Finished Goods</u>		
	Opening Stock of Finished Goods	-	-
	Closing Stock of Finished Goods	-	-
		<u>-</u>	<u>-</u>
b)	<u>Change in Inventories of WIP</u>		
	Opening Stock of WIP	12,489,748.00	39,936,698.00
	Closing Stock of WIP	59,244,341.00	12,489,748.00
		<u>(46,754,593.00)</u>	<u>27,446,950.00</u>
c)	<u>Change in Inventories of Stock in Trade</u>		
	Opening Stock of Trading Goods	-	-
	Closing Stock of Trading Goods	-	-
		<u>(46,754,593.00)</u>	<u>27,446,950.00</u>
<b>XXI</b>	<b><u>DIRECT EXPENSES</u></b>		
a)	Purchase	43,444,902.00	79,690,498.00
b)	Labour Charges	11,464,678.00	5,445,412.00
c)	Land Expenses (trf from Fixed Asset)	20,693,878.00	5,964,027.00
d)	Electric Transformer installation exp.	978,221.00	1,329,385.00
		<u>76,581,679.00</u>	<u>92,429,322.00</u>
<b>XXII</b>	<b><u>EMPLOYEES BENEFIT EXPENSES</u></b>	<u>-</u>	<u>-</u>
<b>XXIII</b>	<b><u>FINANCE COST</u></b>	<u>-</u>	<u>-</u>
<b>XXIV</b>	<b><u>DEPRECIATION AND AMORTISATION EXPENSE</u></b>		
	Tangible Assets	188,483.00	274,077.00
	Intangible Assets	-	-
		<u>188,483.00</u>	<u>274,077.00</u>

# **KRISHTI CONSTRUCTION PRIVATE LIMITED**

**KAIKHALI CHIRIAMORE, AIRPORT, KOLKATA- 700052**

## **NOTES TO FINANCIAL STATEMENTS**

<b>NO.</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
<b>XXV <u>OTHER EXPENSES</u></b>		
<b>a) <u>Administrative General Expenses</u></b>		
Accounting Charges	24,000.00	24,000.00
Advertisement	4,000.00	54,000.00
Audit Fees	20,000.00	20,000.00
Bank Charges	846.00	1,746.00
Brokerages & Commission	744,015.00	286,878.00
Carriage	450,705.00	595,989.00
Cleaning Expenses	32,522.00	243,698.00
Conveyance	48,749.00	173,674.00
Directors Remuneration, Allowances & Fees	1,865,800.00	3,000,000.00
Electricity Charges	158,652.00	156,941.00
Engineers' Fee	160,000.00	180,000.00
Fitting Charges	34,969.00	129,878.00
Fuel Charges	184,969.00	231,429.00
General Charges	36,978.00	328,427.00
Hardware Expenses	123,457.00	6,392.00
Hire Charges	9,824.00	144,358.00
Interest on Car Loan	-	1,656.00
Legal Expenses	7,452.00	126,000.00
Lift Licence Fees	17,500.00	-
Miscellaneous Expenses	28,417.00	127,996.00
Newspaper & Periodicals	9,658.00	13,108.00
Office Maintenance	17,728.00	123,590.00
Printing & Stationery	9,642.00	13,474.00
Puja Expenses	6,937.00	11,231.00
Rent paid of Landlord	-	78,000.00
R.O.C.	17,700.00	13,800.00
Subscription	49,000.00	29,878.00
Supervision Charges	96,000.00	136,000.00
Tea & Tiffin Expenses	19,636.00	59,236.00
Telephone Charges	6,982.00	17,189.00
Trade Licence	1,900.00	-
Salary & Wages	844,863.00	1,113,925.00
Soil Testing Expenses	-	24,000.00
	<b>5,032,901.00</b>	<b>7,466,493.00</b>
<b>b) <u>Selling and Distribution Expenses</u></b>	<b>-</b>	<b>-</b>
	<b>5,032,901.00</b>	<b>7,466,493.00</b>

## **XXV CONTINGENT LIABILITIES**

## **XXVI NATURE OF BUSINESS**

# **KRISHTI CONSTRUCTION PRIVATE LIMITED**

**KAIKHALI CHIRIAMORE, AIRPORT, KOLKATA- 700052**

## **XXVII RELATED PARTY DISCLOSURE**

- a) Associate Companies
- b) Enterprises over which Key Management Personnel and their relatives are able to exercise significant influence
- c) Key Management Personnel and Relatives

Dinesh Prasad	Director
Sumit Dey	Director
Bhola Shaw	Director

Name of the Related Party	Nature of Transaction	Current Year	Previous Year
<u>Payments</u>			
Dinesh Prasad	Director's Remuneration	472,600.00	1,000,000.00
Sumit Dey	Director's Remuneration	679,600.00	1,000,000.00
Bhola Shaw	Director's Remuneration	713,600.00	1,000,000.00



NOTES TO FINANCIAL STATEMENTS

NO.

XXVIII As per Accounting Standard AS -20 on "Earning Per Share" (EPS), the particulars of EPS for Equity Shareholders are as below :

Particulars	Current Year	Previous Year
Net Profit / (Loss) as per Profit & Loss Account (Rs)	1,936,966	4,281,887.00
Average Number of Equity Shares used as denominator	10,000	10,000
EPS (Basic) - (In Rupees)	193.70	428.19
Face Value of Each Quity Share (Rs)	10.00	10.00

XXIX In compliance with Accounting Standard - 22 " Accounting for taxes on Income" Deferred Tax Liability arising during the year on account of Timing Differences has been recognised in the Profit & Loss Account as below.

The component of Deferred Tax Liabilities as on 31.03.2023 are as follows:

Particulars	As at 31.03.23	Current Year Charge / (Credit)
Deferred Tax Liabilities :		
Related to Depreciable Fixed Assets	5,169	5,169
Deferred Tax Liabilities (Net)	221,236	5,169

XXX Consumption of Imported and Indigenous Rawmaterials

Particulars	Current Year		Previous Year	
	Value (Rs)	% of Cons.	Value (Rs)	% of Cons.
Indigenous		100%	-	0%
Imported	-	0%	-	0%

XXXI CIF Value of Imports

Particulars	Current Year	Previous Year
Raw Materials	-	-
Components and Spare Parts	-	-
Capital Goods	-	-

XXXII Expenditure in Foreign Currency

Particulars	Current Year	Previous Year
N	I	L

XXXIII Earnings in Foreign Exchange

Particulars	Current Year	Previous Year
N	I	L

XXXIV The figures are adjusted to the nearest rupee and figures for previous year have been re-grouped / re-arranged to confirm to the classification in the current year.



For CHANDRA MAJUMDAR & CO.  
CHARTERED ACCOUNTANTS

(SANAT CHANDRA)  
PROPRIETOR  
M. No. 054491  
FRN - 324770E

**KRISHTI CONSTRUCTION PRIVATE LIMITED****KAIKHALI CHIRIAMORE, AIRPORT, KOLKATA- 700052****NOTES TO FINANCIAL STATEMENTS**

Note No : X

**FIXED ASSETS**

Sl. No	Particulars	Gross Block				Rate of Depreciation (w.d.v. method)	Depreciation				WDV as on 31.03.2023	WDV as on 31.03.2022
		As at 01.04.2022	Addition during the year	Add / Less Adjustment / Transfers	As at 31.03.2023		As at 01.04.2022	During the year	Add / Less Adjustment / Transfers	As at 31.03.2023		
<b>TANGIBLE ASSETS</b>												
1	Flat	30,00,000.00	-	-	30,00,000.00	0.00%	-	-	-	-	30,00,000.00	30,00,000.00
2	Land	2,06,93,878.00	-	2,06,93,878.00	-	0.00%	-	-	-	-	-	2,06,93,878.00
3	Car	25,35,621.00	-	-	25,35,621.00	31.23%	19,89,857.00	1,70,442.00	-	21,60,299.00	3,75,322.00	5,45,764.00
4	Bike	84,000.00	-	-	84,000.00	31.23%	26,233.00	18,041.00	-	44,274.00	39,726.00	57,767.00
	Total	2,63,13,499.00	-	2,06,93,878.00	56,19,621.00		20,16,090.00	1,88,483.00	-	22,04,573.00	34,15,048.00	2,42,97,409.00
<b>INTANGIBLE ASSETS</b>												
	Total	-	-	-	-	-	-	-	-	-	-	-
<b>CAPITAL WORK IN PROGRESS</b>												
	Total	-	-	-	-	-	-	-	-	-	-	-
	<b>GRAND TOTAL</b>	<b>2,63,13,499.00</b>	<b>-</b>	<b>2,06,93,878.00</b>	<b>56,19,621.00</b>		<b>20,16,090.00</b>	<b>1,88,483.00</b>	<b>-</b>	<b>20,16,090.00</b>	<b>34,15,048.00</b>	<b>2,42,97,409.00</b>
		-	-	-	-	-	-	-	-	20,16,090.00	-	-

# **KRISHTI CONSTRUCTION PRIVATE LIMITED**

**KAIKHALI CHIRIAMORE, AIRPORT, KOLKATA- 700052**

## **Schedule of Depreciation as per Income Tax Act, 1961, for the AY 2023-2024**

Sl. No	Particulars	WDV as on 31.03.2022	Addition during the year		Adjustment / Sale	Total	Rate	Depreciation during the year	WDV as on 31.03.2023
			> 6 mths	< 6 mths					
1	Car	12,90,371.00	-	-	-	12,90,371.00	15%	1,93,556.00	10,96,815.00
2	Bike	77,700.00	-	-	-	77,700.00	15%	11,655.00	66,045.00
	Total	13,68,071.00	-	-	-	13,68,071.00		2,05,211.00	11,62,860.00

-  
Depr. as per IT 2,05,211  
Depr. as per Companies Act 1,88,483  
Timing Difference 16,728  
Tax 5,169