

AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

ROOM # 216 & 303, 7A, BENTINCK STREET, KOLKATA - 700 001
Phone : (O) 3568 3415, Mobile : 98300 21767
E-mail : rk_agarwal@rediffmail.com

Branch Office : 18, Netaji Subhas Road, Kolkata - 700 001

Independent Auditors' Report

To
The Members of
GANGULY HOME SEARCH PRIVATE LIMITED.

REPORT ON FINANCIAL STATEMENTS

We have audited the accompanying financial statements **GANGULY HOME SEARCH PRIVATE LIMITED**, which comprises the Balance Sheet as at 31.03.23, the Statement of profit and loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 including the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the company in accordance with the Accounting Standards referred to in Section 133 of the Companies Act, 2013 ("the Act"). The company has followed Companies (Accounting Standards) Rules 2006 as per the option given under Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015. The management's responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities. This responsibility further includes selection and application of appropriate accounting policies, making judgment and estimates that are reasonable and prudent and design, implementation and maintenance of internal control 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.

Key Audit Matters

Reporting of Key Audit matters as per SA 701 is not applicable as the company is unlisted company

AUDITORS' RESPONSIBILITY

- a) Our responsibility is to express an opinion on these financial statements based on our audit.
- b) We conducted our audit in accordance with standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
- c) An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
- d) We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our unqualified audit opinion.



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OPINION

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March, 31, 2023; and
- b) in the case of the Statement of Profit & Loss, of the **Profit** for the year ended on that date;
- c) in the case of Cash Flow Statement, cash flow for the year ended on that date

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS.

1. As required by the Companies (Auditors' Report) Order 2020 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraph 3 & 4 of the said Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have 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 and Statement of Profit & Loss dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet and Statement of Profit & Loss dealt with by this report comply with the Companies (Accounting Standards) Rules 2006 as per the option given in rule 3 of Companies (Indian Accounting Standards) Rules, 2015 referred to in Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies Accounts Rules, 2015;
 - e) On the basis of the written representations received from the directors as on 31st March, 2023 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of sub-section (2) of Section 164 of the Companies Act, 2013; and
 - f) On the basis of written representation received from the directors and on the basis of check carried out by us, the company has adequate internal financial control system in place and it is effective in its operation
3. As required by Rule 11 of the Companies (Audit and Auditors) Rule, 2014, we report that:
 - I. The Company is not having any such litigation which may impact its financial position
 - II. The Company does not have any such long-term contracts where there could be material foreseeable losses.
 - III. The Company is not required to transfer any amount to the Investor Education and Protection Fund.

Place: Kolkata

Dated: 26th October, 2023



For Agarwal & Associates
Chartered Accountants

Raj Kumar Agarwal

Raj Kumar Agarwal
Partner

Membership No. 052130

Firm Reg. No 323210E

UDIN 230521308GVUB81336

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Annexure to the Independent Auditors' Report

Statement referred to in paragraph 1 under the heading "Report and other Legal Regulatory Requirements of Auditor's Report on even date to the Members of GANGULY HOME SEARCH PRIVATE LIMITED

- i. (a) (A) The company is maintaining proper records showing full particulars including quantitative details and situation of property, plant & equipment.
(B) The company is also maintaining proper records showing full particulars of intangible assets.
- (b) The company has physically verified the property, plant and equipment once during the year and no material discrepancies were found.
- (c) The company is holding immovable properties either as Investments or as its trading assets and the title deed of these properties as disclosed in the financial statement are held in the name of the company.
- (d) The company has never revalued its property, plant and equipment.
- (e) No proceeding has either been initiated or pending against the company under the Benami Transactions (Prohibition) Act, 1988.
- ii. (a) The company has only work-in-progress as its inventory which represents cost incurred on development of incomplete properties. No question of physical verification of such inventory arises.
- (b) The company has not been sanctioned working capital limit in excess of rupees five crores.
- iii. (a) During the year, the company has provided loan to its subsidiary for a sum of Rs 237.54 lacs and balance outstanding on account of such loan advanced as on 31st March 2023 is Rs 441.89 lacs. Similarly, the company has stood co-guarantor for a loan advanced to a LLP in which company is a partner and to a subsidiary company. The amount of guarantee is Rs 500 lacs in case of LLP and 400 lacs in case of subsidiary company. Other than these loan and guarantee, no other loan has been advanced or guarantee given or security provided.
- (b) Though the loan to subsidiaries is interest-free but since the company holds substantial stake in the subsidiary, the terms and conditions are not considered as prejudicial to the interests of the company. Similarly, since guarantee has been provided in favor of a LLP where company itself is partner and in favour of subsidiary company where company has substantial stake, the terms and conditions are not considered as prejudicial to the interests of the company.
- (c) The schedule of repayment of loan advanced has not been stipulated. No interest being charged, there is no question of any schedule for payment of interest.
- (d) The amount overdue for more than 90 days is Rs Nil.
- (e) The company has not renewed or extended the loans which fell due for repayment during the year. There has been no case of fresh loan granted to settle the overdue of existing loan.
- (f) The hundred percent of loan advanced is repayable on demand. No loan has been advanced to promoters or their relatives.



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- iv. In respect of loan advanced, guarantee given and investment made by the company, provisions of section 185 & 186 have been complied with. The company has not provided any security for loan to third parties
- v. The company has not accepted any deposit to which provisions of section 73 to 76 of the Companies Act or to which directives issued by Reserve Bank of India apply. No order by Company Law Board or National Company Law Tribunal or any court or any other tribunal was passed which required to be complied with by the company.
- vi. The company not being a manufacturing company, the question of maintenance of any cost record does not arise.
- vii. (a) The company has been regular in depositing undisputed statutory dues including income-tax, Goods & Service Tax, Provident Fund, ESI and other applicable tax. The company was not required to pay any duty of customs. There is no arrear of outstanding statutory dues as on the 31st March, 2023 for a period of more than six months from the date they became payable
(b) According to information and explanations given to us, there are no statutory dues which have not been deposited on account of any dispute.
- viii. There have been no case of surrender or disclosure of unaccounted income during the year on account of unrecorded transactions in tax assessment. So, no question of recording the same in the books of accounts arises
- ix. (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
(b) The company has not been declared willful defaulter by any bank or financial institution or other lender.
(c) Term loans were applied for the purpose for which they were obtained.
(d) Funds raised on short term basis have not been applied for long-term purpose.
(e) The company has not taken any fund from any entity or person, on account of or to meet the obligations of its associates or joint venture
(f) The company has not raised any loan on the pledge of securities held in subsidiary company, joint venture or associate company
- x. During the year, no money was raised through initial public offer or further public offer. Similarly, the company has not made any preferential allotment or private placement of shares and debentures during the year.
- xi. (a) No any fraud by the company or fraud on the company has been noticed or reported during the year
(b) In absence of any reported or noticed fraud, no any report under sub-section (12) of section 143 has been filed by the auditor
(c) As per the explanation given to us and on the basis of information obtained from the company, no whistle blower complaints were received by the company.
- xii. The company not being a Nidhi company, paras relating thereto are not applicable.
- xiii. The company not being required to constitute an Audit committee, Section 177 does not apply. All the related party transaction are in compliance with section 188 of the Companies Act



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- xiv. The company has no internal audit system and the same is also not mandatory as per the provisions of the Companies Act 2013 considering the size of the company. So, there did not arise any question of consideration of internal audit report by us.
- xv. There have been no transactions in terms of section 192 of the Companies Act, 2013 with directors or persons connected with them.
- xvi. (a) The company is not required to be registered under section 45IA of Reserve Bank of India Act, 1934.
(b) The company has not conducted any Non-banking Financial or Housing Finance Activities.
(c) The company not being a NBFC company, no question of company being a Core Investment Company arises.
(d) None of the companies in the Group is a Core Investment Company.
- xvii. The company has not incurred the cash losses either in the current financial year or in the immediately preceding year.
- xviii. There has been no resignation of statutory auditors during the year.
- xix. On the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date
- xx. Section 135 of the Companies Act 2013 relating to Corporate Social Responsibility expenses does not apply to the company during the year under audit as it does not fulfill the profit criteria and hence, no comment is required relating thereto.
- xxi. This report not being on consolidated financial statement, nothing is reportable regarding adverse remarks or qualification by the auditors of stand-alone financial statements.

Place: Kolkata

Dated: 26th October, 2023



For Agarwal & Associates
Chartered Accountants

Raj Kumar Agarwal
Raj Kumar Agarwal
Partner

Membership No. 052130
Firm Reg. No 323210E
UDIN 232052130BGVUBB1336

GANGULY HOME SEARCH PVT. LTD.

CIN : U45400WB2008PTC126992

BALANCE SHEET AS AT 31ST MARCH, 2023

(Rs. in thousands)


Sl. No.	Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
I.	EQUITY AND LIABILITIES			
(1)	<u>Shareholder's Funds</u>			
	(a) Share Capital	2.08	5,000.00	5,000.00
	(b) Reserves and Surplus	2.09	1,05,806.82	93,838.10
(2)	<u>Non - Current Liabilities</u>			
	(a) Long Term Borrowings	2.10	5,92,416.23	4,28,180.12
(3)	<u>Current Liabilities</u>			
	(a) Trade Payables	2.11		
	(i) Total outstanding dues of micro enterprises and small enterprises and		-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		37,413.04	33,889.17
	(b) Other Current Liabilities	2.12	4,73,133.47	4,54,066.14
	(c) Short Term Borrowing	2.13	69,456.41	77,465.52
	(d) Short Term Provision	2.14	7,060.00	5,700.00
	Total Equity & Liabilities		12,90,285.97	10,98,139.05
II.	ASSETS			
(1)	<u>Non-Current Assets</u>			
	(a) Property, plant and equipment and intangible assets	2.15		
	(i) Property, plant and equipment		5,937.14	8,313.68
	(ii) Intangible Assets		270.58	89.94
	(b) Non Current Investments	2.16	21,163.96	7,253.96
	(c) Long Term Loans & Advances	2.17	44,188.87	22,095.14
(2)	<u>Current Assets</u>			
	(a) Inventories	2.18	7,33,386.41	5,55,039.71
	(b) Trade Receivables	2.19	1,84,201.68	1,71,969.22
	(c) Cash and Bank Balances	2.20	19,623.53	11,082.21
	(d) Short - Term Loans and Advances	2.21	2,81,513.80	3,22,295.19
	Total Assets		12,90,285.97	10,98,139.05

Significant accounting Policies and Notes on Accounts.

1 & 2

As per our report of even date

For AGARWAL & ASSOCIATES
Chartered Accountants


RAJ KUMAR AGARWAL
PARTNER

Mem. No. - 052130

Firm Registration No. - 323210E

UDIN: 23052130BGVUBB1336

Dated : 26th Day of October, 2023



For and on behalf of the Board of Directors


Director

Amit Ganguly

Din No - 00604804


Director

Ram Prakash Bihani

Din No - 01893079

GANGULY HOME SEARCH PVT. LTD.

CIN : U45400WB2008PTC126992

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

(Rs. in thousands)

Sl. No.	Particulars	Note No.	For the year ended 31st March, 2023	For the year ended 31st March, 2022
(1)	Revenue from Operations	2.22	3,55,859.96	3,77,095.86
(2)	Other Income	2.23	2,790.16	27,102.47
	Total Income (1+2)		3,58,650.12	4,04,198.33
(3)	<u>Expenses:</u>			
	Construction Activity Expenses	2.24	3,95,703.56	3,53,486.29
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.25	(1,96,362.37)	(1,57,020.92)
	Employee Benefit Expenses	2.26	13,162.06	13,472.92
	Finance Cost	2.27	16,471.97	11,866.43
	Share of Gross Revenue of Co- Owners		97,619.19	1,30,610.43
	Share of Project Profit		5,674.97	-
	Depreciation and amortisation cost		3,096.47	2,215.14
	Other Expenses	2.28	9,955.56	14,888.63
	Total Expenses		3,45,321.41	3,69,518.92
(4)	Profit before exceptional and extraordinary items and tax (1+ 2- 3)		13,328.71	34,679.42
(5)	Exceptional Items		-	-
(6)	Profit before extraordinary items and tax (4 - 5)		13,328.71	34,679.42
(7)	Extraordinary Items		-	-
(8)	Profit before tax : (6 - 7)		13,328.71	34,679.42
(9)	<u>Tax expense:</u>			
	(1) Current tax		1,360.00	5,700.00
	(2) Taxation For Earlier Years/Prior Period Adjustments		-	1,621.35
(10)	Profit from operations (8 - 9)		11,968.71	30,600.77
(11)	Earning per equity share:			
	(1) Basic		23.94	61.20
	(2) Diluted		23.94	61.20

Significant accounting Policies and Notes on Accounts.

1 & 2

As per our report of even date

For AGARWAL & ASSOCIATES
Chartered Accountants

RAJ KUMAR AGARWAL
PARTNER

Mem. No. - 052130

Firm Registraion No. - 323210E

UDIN: 23052130BGVUBB1336

Dated : 26th Day of October, 2023



For and on behalf of the Board of Directors

Director
Amit Ganguly
Din No - 00604804

Director
Ram Prakash Bihani
Din No - 01893079

GANGULY HOME SEARCH PVT LTD

CIN : U45400WB2008PTC126992

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH '2023

(Rs. in thousands)

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	Rs.	Rs.	Rs.	Rs.
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		13,328.71		34,679.42
<u>Adjustments:</u>				
Operating profit / (loss) before working capital changes		13,328.71		34,679.42
<u>Changes in working capital:</u>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	(1,78,346.69)		(1,56,272.33)	
Trade receivables	(12,232.46)		(45,593.73)	
Short-term loans and advances	40,781.39		(43,994.82)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	3,523.87		551.76	
Other current liabilities	19,067.33		1,90,743.17	
Provisions	1,360.00	(1,25,846.56)	(2,242.77)	(56,808.71)
Cash from Operating activities		(1,12,517.85)		(22,129.30)
Income Tax		1,360.00		5,700.00
Taxation for earlier years		-		1,621.35
Net cash flow from / (used in) operating activities (A)		(1,13,877.84)		(26,207.94)
B. Cash flow from investing activities				
<i>Purchase / Sale of Investment</i>		(13,910.00)		9,466.13
<i>Long Term Loans & Advances</i>		(22,093.74)		(21,720.14)
<i>(Increase)/Decrease in Tangible Assets</i>		2,376.54		(5,031.55)
<i>(Increase)/Decrease in Intangible Assets</i>		(180.64)		(42.29)
Net cash flow from / (used in) investing activities (B)		(33,807.84)		(17,327.85)
C. Cash flow from financing activities				
Proceeds from long-term borrowings	1,64,236.12		57,852.54	
Proceeds from other short-term borrowings	(8,009.11)		(6,862.36)	
Net cash flow from / (used in) financing activities (C)		1,56,227.01		50,990.17
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		8,541.33		7,454.38
Cash and cash equivalents at the beginning of the year		11,082.21		3,627.82
Cash and cash equivalents at the end of the year		19,623.53		11,082.21

As per our report of even date

For AGARWAL & ASSOCIATES
Chartered Accountants



R.K.

RAJ KUMAR AGARWAL
Partner

Mem. No. - 052130

Firm Registration No. - 323210E

UDIN: 23052130BGVUBB1336

Dated : 26th Day of October, 2023

For and on behalf of the Board of Directors

Amit Ganguly

Director
Amit Ganguly
Din No - 00604804

Ram Prakash Bihani

Director
Ram Prakash Bihani
Din No - 01893079

GANGULY HOME SEARCH PVT. LTD.

CIN : U45400WB2008PTC126992

NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

1 SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention on the basis of a going concern in accordance with the generally accepted accounting principles as adopted consistently by the company and in accordance with the provisions of the Companies Act, 2013

b) The company generally follows mercantile system of accounting and recognises significant items of income and expenditure on accrual basis.

1.2 Property, Plant & Equipment

Property, plant, and equipment are stated at cost of acquisition less accumulated depreciation and accumulated impairment, if any

1.3 Depreciation

Depreciation has been provided on written down value method considering the life of the assets and in the manner specified in Schedule II of the Companies Act, 2013

1.4 Investments

Investments are stated at cost.

1.5 Taxes on Income

Provision for income tax is made under the liability method after availing exemption and deductions at the rates applicable under the Income Tax Act, 1961

1.6 Inventories

Work in Progress is valued at cost.

1.7 Finished Goods are valued at cost or market price whichever is lower.

1.8 Sales

Revenue from real estate under development / sale of developed property is recognised upon transfer of all significant risks and rewards of ownership of such real estate / property as per the terms of the contracts entered into with the buyers, which generally co incides with the firming of the sales contracts / agreements, except for contracts where the Company still has obligations to perform substantial acts even after the transfer of all significant risks and rewards. In such cases, the revenue is recognised on percentage of completion method, when the stage of completion of each project reaches a reasonable level of progress. Revenue is recognised in proportion that the contract costs incurred for work performed up to the reporting date bear to the estimated total contract costs.

2 NOTES ON ACCOUNTS

2.1 In the opinion of the Board, the Current Assets, Loans & Advances are not less than the stated value, if realized in the ordinary course of business.

2.2 Closing Work in Progress consists of the expenditure incurred on the running projects and other projects, under promotion.

2.3 The gross revenue amongst the Co-Owners has been accounted for as per the agreed terms of Joint Venture Agreement with them.

2.4 The Company's "4Sight Eminence" project is being done in association with Evera Constructions LLP and 50% of the profit during the year from this project is accounted for as per agreed terms.

2.5 The company during the year incurred a total interest cost of Rs. 5,98,71,343/- (other than interest on OD) out of which Rs. 1,64,71,971/- has been charged to revenue as 'Finance Cost' on the basis of percentage of completion method. The balance interest of Rs. 4,33,99,372/- has been shown under the head of "Construction Activity Expenses" to be amortized in financial years as per the completion of the project and form part of Work - in - Progress.

2.6 The figures have been rounded off to the nearest rupees.

2.7 Previous year's figures have been regrouped and reclassified, wherever necessary.

As per our report of even date

For AGARWAL & ASSOCIATES
Chartered Accountants

RAJ KUMAR AGARWAL
PARTNER
Mem. No. - 052130
Firm Registration No. - 323210E
UDIN: 23052130BGVUBB1336
Dated : 26th Day of October, 2023



For and on behalf of the Board of Directors

Director
Amit Ganguly
Din No - 00604804

Director
Ram Prakash Bihani
Din No - 01893079

GANGULY HOME SEARCH PRIVATE LIMITED

CIN : U45400WB2008PTC126992

Notes forming part of the financial statements as at 31st March, 2023

Note : 2.08 Share Capital

(Rs. in thousands)

Sl. No.	Particulars	As at 31st March, 2023		As at 31st March, 2022	
		No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
1	Authorized Capital 1000000 Equity Shares of Rs. 10/- each.	10,00,000	10,000.00	1,00,00,000	10,000.00
		10,00,000	10,000.00	1,00,00,000	10,000.00
2	Issued, Subscribed & Paid Up Capital 500000 Equity Shares of Rs. 10/- each	5,00,000	5,000.00	5,00,000	5,000.00
		5,00,000	5,000.00	5,00,000	5,000.00
	Total	5,00,000	5,000.00	5,00,000	5,000.00

A. Reconciliation of the number of ordinary shares outstanding

(Rs. in thousands)

Sl. No.	Particulars	As at 31st March, 2023		As at 31st March, 2022	
		No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
1	Number of shares at the beginning	5,00,000	5,000.00	5,00,000	5,000.00
	Add: Shares issued during the year		-		-
	Number of shares at the closing	5,00,000	5,000.00	5,00,000	5,000.00

B. Details of shares held by each shareholder holding more than 5% of the aggregate shares in the company

Sl. No.	Particulars	As at 31st March, 2023		As at 31st March, 2022		% of Change
		Total No. Of shares	Holding (%)	Total No. Of shares	Holding (%)	
1	Amit Ganguly	80,000	16.00	80,000	16	-
2	Tanusree Ganguly	4,00,000	80.00	4,00,000	80	-
	Total	4,80,000	96.00	4,80,000	96.00	-

C. Details equity shares held by promoters

Sl. No.	Particulars	As at 31st March, 2023		As at 31st March, 2022		% of Change
		Total No. Of shares	Holding (%)	Total No. Of shares	Holding (%)	
1	Amit Ganguly	80,000	16.00	80,000	16.00	-
2	Rupesh Ranjan Prasad	10,000	2.00	10,000	2.00	-
	Total	90,000	18.00	90,000	18.00	-

D. The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

E. There is no fresh issue or buyback of shares during the year.

F. There is no change in the number of shares outstanding at the beginning and at the end of the year.

G. There is no change in the pattern of shareholding during the year. It is same as the last year.



GANGULY HOME SEARCH PRIVATE LIMITED

CIN : U45400WB2008PTC126992

Notes forming part of the financial statements as at 31st March, 2023

Note : 2.09 Reserves & Surplus

(Rs. in thousands)

Sl. No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
1	Surplus / (Deficit) in Statement of Profit and Loss		
	Profit / (Loss) brought forward from previous year	93,838.11	63,237.33
	Add: Profit / (Loss) for the year	11,968.71	30,600.77
	Closing Balance	1,05,806.82	93,838.10
	Total	1,05,806.82	93,838.10

Note : 2.10 Long Term Borrowings

(Rs. in thousands)

Sl. No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
1	Secured		
	Term Loan From Bank*	28,877.38	34,911.68
	Term Loans From NBFCs**	3,072.04	40,335.23
	Car Loans ***	3,411.41	4,646.89
2	Unsecured		
	Security Deposit	26,327.20	22,500.00
	From Bodies Corporate	4,64,828.20	2,93,386.32
	From Others	65,900.00	32,400.00
	Total	5,92,416.23	4,28,180.12

* Secured by registered mortgage of properties owned by associate concern and further secured by personal guarantees of a Director & Shareholder.

** HDB loan Secured by equitable mortgage of properties owned by a Director.

*** Vehicle loan taken from a bank and NBFC and secured by hypothecation of the vehicle.



Notes forming part of the financial statements as at 31st March, 2023

(Rs. in thousands)

Sl. No.	Rate of Interest	Particulars	Current Maturity	Maturity profile of Long Term Borrowings							
			Year 2023-24	Year 2024-25	Year 2025-2026	Year 2026-2027	Year 2027-2028	Year 2028-2029	Year 2029-2030	Year 2030-2031	Year 2031-2032
1	9.45%	Secured Loan (icici)	3,400.88	3,788.79	4,220.95	4,702.39	5,238.76	5,836.30	3,931.65	-	-
2	8.25%	Secured Loan (icici)	2,605.59	1,158.54	-	-	-	-	-	-	-
3	11.55%	Secured Loan (hdb)	3,663.20	2,648.67	423.36	-	-	-	-	-	-
4	7.70%	Secured Loan (HDFC Car Loan)	82.57	91.22	57.56	-	-	-	-	-	-
5	7.04%	Secured Loan (Daimler Car Loan)	1,152.91	1,236.77	1,326.74	699.13	-	-	-	-	-
6	12.00%	Unsecured Loan & Security Deposit	-	35,000.00	41,280.00	91,450.00	76,547.20	73,000.00	79,000.00	83,000.00	77,778.20
Total			10,905.15	43,923.99	47,308.61	96,851.52	81,785.96	78,836.30	82,931.65	83,000.00	77,778.20



GANGULY HOME SEARCH PRIVATE LIMITED

CIN : U45400WB2008PTC126992

Notes forming part of the financial statements as at 31st March, 2023

Note : 2.11 Trade Payables

(Rs. in thousands)

Sl. No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
1	Total outstanding dues of micro enterprises and small enterprises *	-	-
2	Total outstanding dues of creditors other than micro enterprises and small enterprises.	37,413.04	33,889.17
	Total	37,413.04	33,889.17

* Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act, 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March, 2022 and 31st March, 2023, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

Trade Payables ageing schedule: As at 31st March, 2023

(Rs. in thousands)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	30,354.40	1,268.97	275.43	5,514.24	37,413.04
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade Payables ageing schedule: As at 31st March, 2022

(Rs. in thousands)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	25,818.01	230.56	207.87	7,632.73	33,889.17
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-



GANGULY HOME SEARCH PRIVATE LIMITED

CIN : U45400WB2008PTC126992

Notes forming part of the financial statements as at 31st March, 2023

Note : 2.12 Other Current Liabilities

(Rs. in thousands)

Sl. No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
1	Advance From Customers	10,288.98	23,564.70
2	Interest Accrued on borrowings	1,15,868.41	74,478.89
3	Temporary overdraft from Bank (Excess Cheque Drawn)	2,443.99	9,452.70
4	TDS Payable	5,881.77	5,144.53
5	Other Liabilities	3,38,650.32	3,41,425.32
	Total	4,73,133.47	4,54,066.14

Note : 2.13 Short Term Borrowings

(Rs. in thousands)

Sl. No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
1	Unsecured Loans From Related parties : From Directors	44,512.33	16,253.53
	From Body Corporate	8,038.93	2,867.75
	Other Relative	6,000.00	6,000.00
2	Current Maturities of Long Term Borrowings	10,905.15	52,344.24
	Total	69,456.41	77,465.52

Note : 2.14 Short Term Provision

(Rs. in thousands)

Sl. No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
1	Income Tax	7,060.00	5,700
	Total	7,060.00	5,700



GANGULY HOME SEARCH PRIVATE LIMITED

CIN : U45400WB2008PTC126992

Schedules Forming Integral Part of the Balance Sheet as at 31st March 2023

Note 2.15 Property, plant & equipments

(Rs. in thousands)

ITEMS	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	Cost as at	Addition during the year	Deduction During the year	Cost as at	UP TO	Amount	AMT. FOR	Amount	TOTAL	AS ON	AS ON
	01-04-2022			31-03-2023	31.03.2022	Written Off upto 31.03.22	THE YEAR	Written Off	31.03.2023	31.03.2023	31.03.2022
TANGIBLE ASSETS											
Hoist Machine	3,331.72	-	-	3,331.72	1,650.82	-	324.24	-	1,975.06	1,356.67	1,680.90
Plant & Machinery	187.71	-	-	187.71	117.15	-	13.65	-	130.80	56.91	70.56
Motor Vechile	9,238.28	-	-	9,238.28	3,585.65	81.25	1,963.55	-	5,549.19	3,607.84	5,571.38
Motor Bike	69.53	82.22	-	151.74	28.12	-	23.59	-	51.71	100.03	41.41
Furniture & Fixture	710.46	-	-	710.46	305.15	5.52	114.09	-	419.24	285.70	399.80
Computer , Laptop and Printer	928.74	312.46	-	1,241.20	506.89	5.91	307.96	-	814.85	420.44	415.94
Mobile & Accessories	245.81	62.76	-	308.57	112.12	-	85.52	1.38	197.64	109.55	133.69
	14,712.25	457.44	-	15,169.69	6,305.89	92.69	2,832.59	1.38	9,138.48	5,937.14	8,313.68
INTANGIBLE ASSETS											
Software	816.14	459.74	-	1,275.88	683.66	42.54	263.88	15.22	947.54	270.58	89.94
	816.14	459.74	-	1,275.88	683.66	42.54	263.88	15.22	947.54	270.58	89.94
CURRENT YEAR (TOTAL)	15,528.39	917.18	-	16,445.57	6,989.55	135.22	3,096.47	16.60	10,086.02	6,207.72	8,403.62
PREVIOUS YEAR	8,154.96	7,373.44	-	15,528.39	4,774.41	135.22	2,215.14	-	6,989.55	8,403.62	-



GANGULY HOME SEARCH PVT. LTD.

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Notes forming part of the financial statements as at 31st March, 2023

Note :2.16 Non Current Investments

(Rs. in thousands)

Sl. No	Particulars	No of Shares	As at 31st March, 2023	As at 31st March, 2022
	<u>Investment in Property</u>		4,241.96	4,741.96
	<u>Investment in Mutual Funds</u>		10,000.00	-
	<u>Investment in LLP as Capital Contribution</u>			
1	Citystar Ganguly Projects LLP		90.00	90.00
2	Ganguly Citystar Enterprises LLP		50.00	50.00
3	Ganguly Evera Developers LLP		120.00	120.00
	<u>Equity Shares in Bodies Corporate</u>			
1	4Sight Wooden Industries Pvt. Ltd.	180000	1,800.00	1,800.00
2	4Sight Medicare Pvt. Ltd.	442500	4,425.00	15.00
3	Club Columbus Pvt. Ltd.	3800	38.00	38.00
4	Allshan Vincom Pvt. Ltd.	1900	19.00	19.00
5	Blueberry Distributors Pvt. Ltd.	1900	19.00	19.00
6	Draemvally Agencies Pvt. Ltd.	1900	19.00	19.00
7	Exclusive Dealtrade Pvt. Ltd.	1900	19.00	19.00
8	Great Full Distributors Pvt. Ltd.	1900	19.00	19.00
9	Hiltop Vincom Pvt. Ltd.	1900	19.00	19.00
10	Hiltop Vintrade Pvt. Ltd.	1900	19.00	19.00
11	Janardhan Distributors Pvt. Ltd.	1900	19.00	19.00
12	Janhit Vanijya Pvt. Ltd.	1900	19.00	19.00
13	Janhit Vincom Pvt. Ltd.	1900	19.00	19.00
14	Lords Tie - Up Pvt. Ltd.	1900	19.00	19.00
15	Matarani Suppliers Pvt. Ltd.	1900	19.00	19.00
16	Ontime Commotrade Pvt. Ltd.	1900	19.00	19.00
17	Ontime Dealers Pvt. Ltd.	1900	19.00	19.00
18	Panchmukhi Vanijya Pvt. Ltd.	1900	19.00	19.00
19	Panchratan Commercial Pvt. Ltd.	1900	19.00	19.00
20	Primary Commosale Pvt. Ltd.	1900	19.00	19.00
21	Rose Valley Commosales Pvt. Ltd.	1900	19.00	19.00
22	Simplicity Dealcomm Pvt. Ltd.	1900	19.00	19.00
23	Vedik Vincom Pvt. Ltd.	1900	19.00	19.00
24	Elliot Facility Management Pvt. Ltd.	1900	19.00	19.00
	Total		21,163.96	7,253.96



GANGULY HOME SEARCH PVT. LTD.

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Notes forming part of the financial statements as at 31st March, 2023

Details of partners of Citystar Ganguly Projects LLP

(Rs. in thousands)

Sl. No	Particulars	Capital Contribution	% of share of Partners
1	Citystar Infrastructures Ltd	100.00	20
2	Chand Ratan Modi	50.00	10
3	Naveen Modi	50.00	10
4	Kirti Modi	50.00	10
5	Ganguly Home Search Pvt. Ltd	90.00	18
6	Amit Ganguly	75.00	15
7	Rupesh Ranjan Prasad	10.00	2
8	Tanusree Ganguly	75.00	15
	Total	500.00	100

Details of partners of Ganguly Citystar Enterprises LLP

(Rs. in thousands)

Sl. No	Particulars	Capital Contribution	% of share of Partners
1	Ganguly Home Search Pvt. Ltd	50.00	10
2	Amit Ganguly	55.00	11
3	Rupesh Ranjan Prasad	10.00	2
4	Tanusree Ganguly	50.00	10
5	Citystar Infrastructures Ltd	135.00	27
6	Chand Ratan Modi	100.00	20
7	Naveen Modi	50.00	10
8	Kirti Modi	50.00	10
	Total	500.00	100

Details of partners of Ganguly Evera Developers LLP

(Rs. in thousands)

Sl. No	Particulars	Capital Contribution	% of share of Partners
1	Ganguly Home Search Pvt. Ltd	120.00	48
2	Ram Prakash Bihani	5.00	2
3	Evera Construction LLP	125.00	50
	Total	250.00	100

Note :2.17 Long Term Loans and Advances

(Rs. in thousands)

Sl. No	Particulars	As at 31st March, 2023	As at 31st March, 2022
1	Unsecured Loan to Related Parties : Subsidiary Company	44,188.87	22,095.14
	Total	44,188.87	22,095.14

Note :2.18 Inventories

(Rs. in thousands)

Sl. No	Particulars	As at 31st March, 2023	As at 31st March, 2022
1	Work in Progress	7,33,386.41	5,55,039.71
	Total	7,33,386.41	5,55,039.71



GANGULY HOME SEARCH PVT. LTD.

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Notes forming part of the financial statements as at 31st March, 2023

Note : 2.19 Trade Receivables

(Rs. in thousands)

Sl. No	Particulars	As at 31st March, 2023	As at 31st March, 2022
1	Outstanding for more than six months		
	a) Secured, considered good		
	b) Unsecured, considered good	7,868.69	44,385.61
	c) Doubtful		
2	Others		
	a) Secured, considered good	-	-
	b) Unsecured, considered good	1,76,332.99	1,27,583.61
	c) Doubtful	-	-
	Total	1,84,201.68	1,71,969.22

Trade receivables ageing schedule as at 31st March,2023

(Rs. in thousands)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 years	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	1,76,332.99	-	-	-	-	1,76,332.99
(i) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	7,868.69	-	7,868.69
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

Trade receivables ageing schedule as at 31st March,2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	1,27,583.61	44,385.61	-	-	-	1,71,969.22
(i) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

Note : 2.20 Cash & Bank Balances

(Rs. in thousands)

Sl. No	Particulars	As at 31st March, 2023	As at 31st March, 2022
	Cash & cash Equivalents		
1	Cash-on-Hand	481.25	167.14
2	Cheque -on -Hand	14,794.44	8,000.00
3	Balance with Banks	4,110.86	2,687.28
4	Fixed Deposit	236.98	227.79
	Total	19,623.53	11,082.21

Note : 2.21 Short Terms Loans and Advances
(Unsecured & Considered Good)

(Rs. in thousands)

Sl. No	Particulars	As at 31st March, 2023	As at 31st March, 2022
1	Advance to Creditors	20,590.70	15,306.09
2	Advances to Others	2,45,823.50	2,95,184.00
3	Security Deposits	4,776.12	4,583.58
4	Service Tax Receivable from Customer	99.37	99.37
5	GST Receivable from Customer	4,225.85	5,694.84
6	Tax Deducted At Sources	2,640.10	1,361.59
7	TCS Receivable	76.37	65.73
8	Income Tax	3,281.79	-
	Total	2,81,513.80	3,22,295.19



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Notes forming part of the financial statements for the year ended 31st March, 2023

Note : 2.22 Revenue From Operations

(Rs. in thousands)

Sl. No.	Particulars	For the year ended 31st Mar '2023	For the year ended 31st Mar '2022
1	Sales	3,46,881.97	3,69,991.13
2	Share of Profit from LLP	8,977.99	7,104.73
	Total	3,55,859.96	3,77,095.86

Note : 2.23 Other Income

(Rs. in thousands)

Sl. No.	Particulars	For the year ended 31st Mar '2023	For the year ended 31st Mar '2022
1	Interest Received	10.16	-
2	Profit on Redemption of Mutual Fund	-	28.60
3	Profit on Sale of Immovable Property	2,000.00	24,733.87
4	Rent Received	780.00	2,340.00
	Total	2,790.16	27,102.47

Note : 2.24 Construction Activity Expenses

(Rs. in thousands)

Sl. No.	Particulars	For the year ended 31st Mar '2023	For the year ended 31st Mar '2022
1	Land	98,659.25	1,07,531.99
2	Construction Works	85,669.18	63,137.70
3	General & Other Overhead	91,364.75	88,361.56
4	Materials	1,20,010.38	94,455.04
	Total	3,95,703.56	3,53,486.29

Details of General & Other Overhead

(Rs. in thousands)

Sl. No.	Particulars	For the year ended 31st Mar '2023	For the year ended 31st Mar '2022
1	Advertisement & Publicity Exp.	6,536.08	3,706.53
2	Architectural & Engineering Consultancy	6,737.78	352.40
3	Consultancy Charges	371.70	2,072.00
4	Brokerage	6,125.75	2,353.74
5	Fire & Emergency Services	346.98	-
6	Subscription	1,289.50	1,197.30
7	Electricity Charges	5,703.32	580.89
8	Generator Hire Charges	47.00	15.00
9	Interest on loan	43,399.37	36,131.71
10	Interest on OD	36.89	1,353.80
11	Plan Sanction Fees	-	25,877.76
12	Rent	3,892.59	2,541.21
13	Salary & Bonus	2,092.03	-
14	Incentive	1,182.91	1,435.46
15	Security Guard Expenses	3,921.20	2,041.37
16	Professional Fess	3,719.36	3,382.74
17	Other General Overhead	5,962.29	3,319.64
		91,364.75	88,361.56

Note : 2.25 Changes in Inventories of Stock - in - Trade

(Rs. in thousands)

Sl. No.	Particulars	For the year ended 31st Mar '2023	For the year ended 31st Mar '2022
	Opening Work in Progress	5,55,039.71	3,95,928.44
Less	Adjustment of Cost of Land	18,015.67	748.60
		5,37,024.04	3,95,179.84
Add	Opening Finished Stock	-	2,838.95
		5,37,024.04	3,98,018.79
	Closing Work in Progress	7,33,386.41	5,55,039.71
	Closing Finished Stock	-	-
		(1,96,362.37)	(1,57,020.92)



GANGULY HOME SEARCH PVT. LTD.

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Notes forming part of the financial statements for the year ended 31st March, 2023

Note : 2.26 Employment Benefit Expenses

(Rs. in thousands)

Sl. No.	Particulars	For the year ended 31st Mar '2023	For the year ended 31st Mar '2022
1	Salary & Allowances	11,304.99	12,065.29
2	ESI & P.F.	763.66	541.59
3	Staff Medclaim	690.46	543.93
4	Staff Welfare	402.95	322.11
	Total	13,162.06	13,472.92

Note : 2.27 Finance Cost

(Rs. in thousands)

Sl. No.	Particulars	For the year ended 31st Mar '2023	For the year ended 31st Mar '2022
1	Interest Expenses	16,471.97	11,866.43
	Total	16,471.97	11,866.43

Note : 2.28 Other Expenses

(Rs. in thousands)

Sl. No.	Particulars	For the year ended 31st Mar '2023	For the year ended 31st Mar '2022
1	Audit Fees	10.00	10.00
2	Tax Audit	15.00	15.00
3	Professional Fees	103.20	356.73
4	Bank Charges	54.19	97.80
5	Brokerage	76.50	25.00
6	Rates & Taxes	14.92	936.29
7	Electricity Charges	-	460.57
8	Filing Fees	17.23	3.80
9	Insurance	144.85	174.24
10	General Expenses	382.62	285.35
11	Interest on delay payment	1,019.19	98.27
12	Loan Processing Charges	-	23.92
13	Maintenance Charges	475.21	218.27
14	Office Rent	360.00	426.08
15	Renovation Expense	1,506.89	724.16
16	Repair & Maintenance	331.31	585.28
17	Business Promotion Expenses	141.17	1,408.00
18	Traveling & Conveyance	519.38	755.03
19	Communication Expenses	230.71	168.71
20	Vehicle Maintenance Charges	1,275.77	1,788.56
21	Miscellaneous Expenses	3,277.42	6,327.55
	Total	9,955.56	14,888.63

Payments to the auditors comprises

(Rs. in thousands)

Sl. No.	Particulars	For the year ended 31st Mar '2023	For the year ended 31st Mar '2022
1	For Audit Fees	10.00	10.00
2	For Tax Audit Fees	15.00	15.00
	Total	25.00	25.00

As per our report of even date

For AGARWAL & ASSOCIATES

Chartered Accountants

RAJ KUMAR AGARWAL
PARTNER

Mem. No. - 052130

Firm Registration No. - 323210E

UDIN: 23052130BGVUBB1336

Dated : 26th Day of October, 2023



For and on behalf of the Board of Directors

Director

Amit Ganguly

Din No - 00604804

Director

Ram Prakash Bihani

Din No - 01693079

GANGULY HOME SEARCH PVT. LTD.

CIN : U45400WB2008PTC126992

Notes forming part of the financial statements for the year ended 31st March, 2023

Note : 2.29 Accounting Standard disclosures

- A. The Company is a Small and Medium Sized Company (SMC) as defined in the Companies (Accounting Standards) Rules, 2021, notified under the Companies Act, 2013. Accordingly, the Company has complied with the accounting standards as applicable to a SMC.

Related party disclosure as required by Accounting Standard (AS -18) issued by the Institute of Chartered

B. Accountants of India

Relationships:

i) Holding Company

NIL

ii) Subsidiary

4sight Wooden Industries Pvt. Ltd. And
4Sight Medicare Pvt. Ltd.

iii) Associates

NIL

iv) Key Managerial Personnel

- (a) Mr. Amit Ganguly (Director)
(b) Mr. Ram Prakash Bihani (Director)
(c) Mr. Rupesh Ranjan Prasad (Director)

(v) Enterprises over which Key Management personnel and their relative exercise significant influence and with whom transactions have taken place during the year

- (a) M/s. Foresight Constructions Pvt. Ltd.
(b) M/s. Foresight Developers Pvt. Ltd.
(c) M/s. Club Columbus Pvt. Ltd.
(d) M/s. Orphic Infraventures Pvt. Ltd.
(e) M/s. Elliot Facility Management Pvt. Ltd.
(f) M/s. Ganguly Citystar Enterprises LLP
(g) M/s. Citystar Ganguly Projects LLP
(h) M/s. Ganguly Evera Developers LLP
(i) Mrs. Tanusree Ganguly
(j) Mrs. Tanima Ganguly

Transactions with related parties

(Rs. in thousands)

Description	Subsidiary Company		Key Managerial Personnel		Enterprises controlled by Key Management Personnel & their relatives	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Interest paid	-	-	-	-	-	-
Unsecured loans taken	-	-	43,055.86	16,253.53	5,256.80	8,867.75
Unsecured loans given	35,214.38	10,635.14	-	-	-	-
Advance taken	-	-	-	-	1,049.54	16,378.73
Advance given	-	-	-	-	4,148.83	98,619.34
Receivables & Received	-	-	-	-	-	-
Payables /Paid	-	-	-	-	-	-
Outstanding balance at the year ended :						
Unsecured Loan taken	-	-	-	-	14,038.93	8,867.75
Unsecured Loan given	44,188.87	10,635.14	44,512.33	16,253.53	-	-
Interest Payable	-	-	-	-	-	-
Advance taken	-	-	-	-	5,918.70	16,378.73
Advance given	-	-	-	-	24,460.58	98,619.34
Receivables & Received	-	-	-	-	-	-
Payables and Paid	-	-	-	-	-	-



GANGULY HOME SEARCH PVT. LTD.

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Notes forming part of the financial statements for the year ended 31st March, 2023

C. Basis and Diluted Earning Per Share (AS - 20) :

(Rs. in thousands)


Particulars	As at 31st March, 2023	As at 31st March, 2022
Net Profit/(Loss) for the Year after Tax	11,968.71	30,600.77
Weighted average number of equity shares	500.00	500.00
Value Per Share	10	10.00
Basis and Diluted Earning per share	23.94	61.20

Note : 2.30 Others Notes

- A. The Ministry of Corporate Affairs (MCA), through its notification in the official Gazette dated February 16, 2015 notified Indian Accounting Standards (Ind AS) applicable to certain classes of companies. Ind AS would replace existing Indian GAAP prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 for our Company Ind AS will not be applicable.
- B. The Company has duly complied the provision of MSMED Act, 2006

As per our report of even date

For **AGARWAL & ASSOCIATES**
Chartered Accountants


RAJ KUMAR AGARWAL
PARTNER
Mem. No. - 052130
Firm Registration No. - 323210E
UDIN: 23052130BGVUBB1336
Dated : 26th Day of October, 2023



For and on behalf of the Board of Directors


Director
Amit Ganguly
Din No - 00604804


Director
Ram Prakash Bihani
Din No - 01893079

GANGULY HOME SEARCH PVT. LTD.

CIN : U45400WB2008PTC126992

Notes forming part of the financial statements for the year ended 31st March, 2023

Note : 2.31

(Rs. in thousands)

A. Particulars	As at 31st March, 2023	As at 31st March, 2022
Contingent liabilities and commitments (to the extent not provided for)	NIL	NIL
Value of imports, earning, expenditure and remittances in foreign currencies	NIL	NIL

- B. **Undisclosed Income:** During the year, the Company has not surrendered or disclosed any undisclosed income in the tax assessment under the applicable provisions of the Income Tax Act, 1961.
- C. **Details of Crypto Currency or Virtual Currency:** During the year, the Company has not traded or invested in crypto currency or virtual currency.
- D. **Corporate Social Responsibility (CSR):** During the year, the Company is not covered under the provisions of Section 135 of the Act.
- E. During the financial year, the Company has an outstanding of Term loan and Car Loan from aggregating to Rs 3,22,88,791/- from ICICI Bank and HDFC Bank.
- F. The other additional disclosures and information's (not specifically disclosed) as required by Schedule III are either nil or not applicable.
- G. **Title Deeds of Immovable Properties not held in the name of the company:** The Company does not possess any immovable property whose title deeds are not held in the name of the company during the financial year ended 31st March, 2023 and 31st March, 2022.
- H. **Loans and advances granted to promoters, directors, KMPs and the related parties:** The Company has granted loans and advances in the nature of advance to promoters, directors, KMPs and the related parties (as defined under the Act), accordingly the disclosure of information related to this point are given under Related Party Disclosure (As-18).
- I. **Capital-Work-in Progress (CWIP):** The Company does not have any CWIP, accordingly the disclosure of information related to this point is not applicable.
- J. **Details of Benami Property Held:** No Proceeding have been initiated or pending against the company for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder in the financial year ended 31st March, 2022 and 31st March, 2023.
- K. **Willful Defaulter:** The Company has not been declared as a willful defaulter by any bank or financial institution or other lender in the financial year ended 31st March, 2023 and 31st March, 2022.
- L. **Relationship with struck off companies :** The Company does not have any relationship with struck off companies.
- M. **Registration of charges or satisfaction with Registrar of Companies:** There were no registration of charges or satisfaction with Registrar of Companies during the year.
- N. **Compliance with Number of Layers of Companies:** 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.
- O. **Compliance with approved Scheme(s) of Arrangements:** The Company has not undertaken any such transaction, accordingly the disclosure of information related to this point is not applicable.
- P. The company does not have any lease assets.
- Q. Any of the property plant and equipment and intangible assets have not been revalued during the year.
- R. **Utilization of Borrowed Funds and Share Premium:**
- a) The Company has not advanced or loan or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any other persons or entity, including foreign entity (intermediaries) with the understanding that the intermediary shall 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 provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- b) The Company has not received any fund from any person or entity, including foreign entity (Funding Party) with the understanding that the Company shall directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.



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Notes forming part of the financial statements for the year ended 31st March, 2023

5. The Following Ratios are annexed hereto in Annexure "A"

- (a) Current Ratio,
- (b) Debt-Equity Ratio,
- (c) Debt Service Coverage Ratio,
- (d) Return on Equity Ratio,
- (e) Inventory turnover ratio,
- (f) Trade Receivables turnover ratio,
- (g) Trade payables turnover ratio,
- (h) Net capital turnover ratio,
- (i) Net profit ratio,
- (j) Return on Capital employed,
- (k) Return on investment.

As per our report of even date

For AGARWAL & ASSOCIATES
Chartered Accountants

RAJ KUMAR AGARWAL
PARTNER
Mem. No. - 052130
Firm Registration No. - 323210E
UDIN: 23052130BGVUBB1336
Dated : 26th Day of October, 2023



For and on behalf of the Board of Directors


Director
Amit Ganguly
Din No - 00604804


Director
Ram Prakash Bihari
Din No - 01893079

GANGULY HOME SEARCH PVT. LTD.

CIN : U45400WB2008PTC126992

Notes forming part of the financial statements for the year ended 31st March, 2023

Annexure - "A"

Sl. No.	Ratio Analysis	Numerator	31.03.2023	31.03.2022	Denominator	31.03.2023	31.03.2022	Units	31-Mar-23	31-Mar-22
			Rs in thousands	Rs in thousands		Rs in thousands	Rs in thousands			
1	Current Ratio	Current Assets: Inventories Trade Receivable Cash and Bank balances Receivables/Accruals Loans and Advances Disposable Investments Any other current assets	7,33,386.41 1,84,201.68 18,623.53 - 2,81,513.80 - -	5,55,039.71 1,71,969.22 11,082.21 - 3,22,295.19 - -	Current Liabilities: Trade Payables Short term loans Bank Overdraft Cash Credit Outstanding Expenses Provision for taxation Proposed dividend Unclaimed Dividend Any other current liabilities	37,413.04 69,456.41 - - 7,060.00 - - 4,73,133.47	33,889.17 77,485.52 - - 5,700.00 - - 4,54,066.14	Times	2.08	1.86
			12,18,725.42	10,60,386.34		5,87,062.92	5,71,120.83			
2	Debt Equity Ratio	Total Liabilities Total Outside Liabilities	5,92,416.23	4,28,180.13	Shareholder's Equity Total Shareholders Equity	1,10,806.82	98,838.10	Times	5.35	4.33
3	Debt Service Coverage Ratio	Net Operating Income Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets etc.	31,537.15	44,682.34	Debt Service Current Debt Obligation (Interest & Lease payment+ Principal Repayment.	76,208.81	1,00,952.78	Times	0.41	0.44
4	Return on Equity Ratio	Profit for the period Net Profit after taxes - preference dividend (if any)	11,968.71	30,600.77	Avg. Shareholders Equity (Beginning shareholders' equity + Ending shareholders' equity) / 2	1,04,822.46	83,537.71	Percentage	11.42	36.63
5	Inventory Turnover Ratio	Cost of Goods sold (Opening Stock + Purchases) - Closing Stock	1,99,341.20	1,96,465.37	Average Inventory (Opening Stock + Closing Stock)/2	6,35,205.22	4,76,529.25	Times	0.31	0.41
6	Trade Receivables Turnover Ratio	Net Credit Sales Credit Sales	3,46,881.97	3,89,991.13	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2	1,78,085.45	1,49,172.36	Times	1.95	2.48
7	Trade Payables Turnover Ratio	Total Purchases Annual Net Credit Purchases	3,95,703.56	3,53,486.29	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2	35,851.10	33,613.29	Times	11.10	10.52
8	Net Capital Turnover Ratio	Net Sales Total Sales - Sales Return	3,46,881.97	3,89,991.13	Average Working Capital Current Assets - Current Liabilities	6,31,662.50	4,89,265.51	Times	0.55	0.76
9	Net Profit Ratio	Net Profit Profit After Tax	11,968.71	30,600.77	Net Sales Sales	3,46,881.97	3,89,991.13	Percentage	3.45	8.27
10	Return on Capital employed	EBIT Profit before Interest and Taxes	29,800.68	46,545.85	Capital Employed * Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	7,03,223.04	5,27,016.22	Percentage	4.24	8.83
11	Return on Investment	Return/Profit/Earnings			Investment **		-	Percentage	NA	NA

