

ANNUAL REPORT

2022 - 23

G A R V & ASSOCIATES.

Chartered Accountants
27A HAZRA ROAD
KOLKATA - 700029

**DEEPAJ CONSTRUCTION PRIVATE
LIMITED**



GARV & Associates

Chartered Accountants

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INDEPENDENT AUDITORS' REPORT

To the Members of

DEEPRAJ CONSTRUCTION PRIVATE LIMITED

Reports on the Financial Statements

Opinion

We have audited the accompanying financial statements of DEEPRAJ CONSTRUCTION PRIVATE LIMITED which comprises the Balance Sheet as at March 31, 2023 and the Statement of Profit and Loss for the year then ended, 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 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 March 31, 2023, and Profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 Companies Act, 2013 and the Rules there under, 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 opinion.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to 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.



Network : GARV & Affiliates

Branch : 19, R. N. Mukherjee Road, Eastern Building, 1st Floor, Kolkata 700 001
Kolkata | Bengaluru | Chennai | Guwahati | Hyderabad | Mumbai

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our 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 and Those Charged with Governance 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 ("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 accounting Standards specified under section 133 of the Act. 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 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 statement 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. That Board of Directors are 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

We Report that CARO 2020 as notified by Central Government u/s 143(11) of Companies Act, 2013 is not applicable on DEEPAJ CONSTRUCTION PRIVATE LIMITED on account of it being Small Company u/s 2(85) of Companies Act, 2013.



As required by Section 143(3) of the Companies Act, 2013 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, Statement of Profit and Loss dealt with by this report are in agreement with the books of account;
- d) In our opinion, the financial statements dealt with by this report comply with the applicable accounting standards referred to in Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors, as on 31st March, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of sub-section (2) of Section 164 of the Companies Act, 2013;
- f) The Company being a private limited company having turnover less than Rupees 50 crores as per latest Audited Financial Statement and having aggregate borrowing from Banks or Financial Institutions or anybody corporate at any point of time during the financial year less than Rupees 25 crores, reporting under section 143(3)(i) with respect to the adequacy of the internal controls with reference to financial statements of the Company and the operating effectiveness of such controls is not applicable as per MCA notification no. G.S.R. 583(E) dated 13.06.2017.
- g) The company being a private limited company, provisions of section 197 of the Companies Act, 2013 is not applicable to the company.
- h) With respect to the other matters 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 knowledge and information and according to the explanation given to us:-
 - 1) The company does not have any pending litigation which would impact its financial position.
 - 2) The company has not entered into any long term contracts including derivative contracts and hence it is not required to make provision for material foreseeable losses, as required under the applicable law or Accounting Standards.
 - 3) There is no requirement of transferring amounts to the investor's education and protection fund by the company.
 - 4) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("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) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

(c) Based on the audit procedures that have been 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) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- 5) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

Place: Kolkata

Date: 15th July, 2023

UDIN: 2306192684SYCH2697

For G A R V & Associates
Chartered Accountants
Firm Registration No. 301094E

(VIKASH PARAKH)

Partner

Membership No.:061926



Deepraj Construction Private Limited
(CIN: U70101WB2006PTC110543)
Balance Sheet as at 31 March 2023

(in '00)


Particulars	Note	31 March 2023	31 March 2022
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	1,000.00	1,000.00
(b) Reserves and Surplus	4	13,71,557.26	11,68,366.27
Total		13,72,557.26	11,69,366.27
(2) Non-current liabilities			
(a) Long-term Borrowings	5	22,942.54	1,60,000.00
(b) Deferred Tax Liabilities (net)	6	-	283.85
Total		22,942.54	1,60,283.85
(3) Current liabilities			
(a) Short-term Borrowings	7	6,128.58	184.92
(b) Trade Payables	8	-	-
- Due to Micro and Small Enterprises		13,541.59	9,879.65
- Due to Others		15,61,517.69	8,45,006.15
(c) Other Current Liabilities	9	15,81,187.86	8,55,070.72
Total		29,76,687.66	21,84,720.84
Total Equity and Liabilities			
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	10	28,389.04	46,955.79
(b) Deferred Tax Assets (net)	11	3,180.13	-
(c) Other Non-current Assets	12	1,73,874.77	1,64,648.02
Total		2,05,443.94	2,11,603.81
(2) Current assets			
(a) Inventories	13	21,44,247.64	14,42,490.59
(b) Trade Receivables	14	2,41,648.66	1,39,542.04
(c) Cash and Cash Equivalents	15	3,15,579.44	2,76,353.68
(d) Short-term Loans and Advances	16	69,242.83	1,14,561.78
(e) Other Current Assets	17	525.15	168.94
Total		27,71,243.72	19,73,117.09
Total Assets		29,76,687.66	21,84,720.84

See accompanying notes to the financial statements

As per our report of even date
For G A R V & Associates
Chartered Accountants
Firm's Registration No. 301094E

For and on behalf of the Board


KA Vikash Parakh
Partner
Membership No. 061926


Madhab Chandra Paul
Director
DIN : 00445618


Jayati Paul
Director
DIN : 01121099

Place: Kolkata
Date: 15 July 2023



Deepraj Construction Private Limited
(CIN: U70101WB2006PTC110543)

Statement of Profit and loss for the year ended 31 March 2023

(` in '00)

Particulars	Note	31 March 2023	31 March 2022
Revenue from Operations	18	15,18,462.63	12,53,604.65
Other Income	19	7,437.64	2,992.13
Total Income		15,25,900.27	12,56,596.78
Expenses			
Cost Of Construction & Development	20	18,23,358.32	9,13,719.37
Change in Inventories of work in progress and finished goods	21	-7,01,757.05	-2,18,929.68
Employee Benefit Expenses	22	87,536.55	2,28,077.53
Finance Costs		2,186.30	44.74
Depreciation and Amortization Expenses	23	19,047.22	1,695.24
Other Expenses	24	22,363.58	14,090.48
Total expenses		12,52,734.92	9,38,497.68
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		2,73,165.35	3,17,899.10
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		2,73,165.35	3,17,899.10
Extraordinary Item		-	-
Profit/(Loss) before Tax		2,73,165.35	3,17,899.10
Tax Expenses	25		
- Current Tax		71,768.62	79,556.20
- Deferred Tax		-3,463.99	1,163.25
- Prior Period Taxes		1,669.73	-
Profit/(Loss) after Tax		2,03,190.99	2,37,179.65
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic	26	2,031.91	2,371.80
-Diluted	26	2,031.91	2,371.80

See accompanying notes to the financial statements

As per our report of even date
For G A R V & Associates
Chartered Accountants
Firm's Registration No. 301094E

For and on behalf of the Board

(Signature)
G A V I L I S h Parakh
Partner
Membership No. 061926

(Signature)
Madhab Chandra Paul
Director
DIN : 00445618

(Signature)
Jayanti Paul
Director
DIN : 01121099

Place: Kolkata
Date: 15 July 2023



Deepraj Construction Private Limited

Notes forming part of the Financial Statements

Note 1: Corporate Information

The company having corporate and registered office at 48/1A Dr. Suresh Sarkar Road, Kolkata 700014 engaged in real estate related activities.

Note 2: Significant Accounting Policies

a) Basis of Preparation of Financial Statements:

These financial statements are prepared in accordance with Indian 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, the provisions of the Act (to the extent notified)/Companies Act, 1956("the 1956 Act") as applicable. 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 economic policy hitherto in use. The financial statements have been prepared on the accrual basis under the historical cost convention except for certain categories of fixed assets that are carried at revalued amounts.

b) Use of Estimates:

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities including disclosure of contingent liabilities on the date of financial statements and the reported amount of revenue and expenses during the reported period. Difference between the actual results and estimates are recognized in the period in which the results are known and materialized.

2.1 FIXED ASSETS:

Fixed assets are stated at cost less accumulated depreciation. Cost comprises the purchase price less creditable duties, taxes and levies, and any directly attributable cost of bringing the asset to its working condition for the intended use. Exchange Difference arising on repayment or reinstatement of foreign currency liabilities incurred are adjusted in the carrying amount of respective fixed assets. The amount incurred for capital items not ready for their intended use on reporting date are disclosed under capital work in progress.

2.2 DEPRECIATION AND AMORTISATION:

Effective from 1st April, 2014, the Company depreciates its fixed assets over the useful life in the manner prescribed in Schedule II of the Companies Act 2013, as against the earlier practice of depreciating at the rates prescribes in Schedule XIV of the Companies Act, 1956.

2.3 REVENUE RECOGNITION :

Revenue for engineering contract work executed is recognized on the basis of percentage completion method and only after the work has progressed to the extent of 25% in each composite contract. Till such time, all costs are carried forward to next accounting year as 'Development Work in Progress' under 'Inventories'. Recognition of revenue is matched with expenses incurred (on accrual basis) after considering the contract value with associated costs.



2.4 INVENTORIES:

Inventories are valued at cost. All direct and indirect expenses attributable to the project are being charged to Inventories.

2.5 PROJECT UNDER DEVELOPMENT: The Company is carrying on Construction work at different sites and debiting all the related direct Expenditure to their respective projects, under the head "Project Under Development" till the project completed

2.6 EARNING PER SHARE:

The earnings considered in ascertaining the Company's Earnings Per Share comprise net profit after tax. The number of shares (nominal value of Rs.10/-) used in computing Basic Earnings Per Share is weighted average number of shares outstanding during the year.

2.7 ACCOUNTING FOR TAXES ON INCOME:

Current Tax is determined as amount of tax payable in respect of taxable income for the year based on applicable tax rates and law.

Deferred Tax is recognised, subject to the consideration of prudence, on timing differences, being difference between taxable and accounting income/expenditure that originate in one period and are capable of reversal in one or more subsequent period(s). Deferred tax assets are not recognized unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets will be realized.

2.8 IMPAIRMENT OF ASSETS:

The Company assesses at each Balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Profit and Loss Account. If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount. Provision for impairment is recognized on each Balance Sheet Date.

2.9 PROVISIONS AND CONTINGENT LIABILITIES:

a. Provisions are recognized when the Company has a legal and constructive obligation as a result of a past event, for which it is probable that a future outflow will be required and a reliable estimate can be made on the amount of the obligation.

b. Contingent Liabilities are disclosed when the Company has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation.



Deepraj Construction Private Limited

Notes forming part of the Financial Statements

Share Capital Particulars	(₹ in '00)	
	31 March 2023	31 March 2022
Authorised Share Capital Equity Shares, Rs. 10 par value, 50000 (Previous Year -50000) Equity Shares	5,000.00	5,000.00
Issued, Subscribed and Fully Paid up Share Capital Equity Shares, Rs. 10 par value 10000 (Previous Year -10000) Equity Shares paid up	1,000.00	1,000.00
Total	1,000.00	1,000.00

Particulars	31 March 2023		31 March 2022	
	No. of shares	(₹ in '00)	No. of shares	(₹ in '00)
Equity Shares			10,000	1,000.00
Opening Balance	10,000	1,000.00	-	-
Issued during the year	-	-	-	-
Deletion during the year	-	-	-	-
Closing balance	10,000	1,000.00	10,000	1,000.00

(ii) Rights, preferences and restrictions attached to shares
Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Equity Shares Name of Shareholder	31 March 2023		31 March 2022	
	No. of shares	In %	No. of shares	In %
Madhab Chandra Paul	5000	50.00%	5000	50.00%
Jayati Paul	5000	50.00%	5000	50.00%

(iv) Shares held by Promoters at the end of the year 31 March 2023

Name of Promotor	Class of Shares	No. of Shares	% of total shares	% Change during the year
Madhab Chandra Paul Jayati Paul	Equity	5000	50.00%	0.00%
	Equity	5000	50.00%	0.00%

Shares held by Promoters at the end of the year 31 March 2022

Name of Promotor	Class of Shares	No. of Shares	% of total shares	% Change during the year
Madhab Chandra Paul Jayati Paul	Equity	5000	50.00%	0.00%
	Equity	5000	50.00%	0.00%



Deepraj Construction Private Limited

Notes forming part of the Financial Statements

(in '00)		
Reserves and Surplus	31 March 2023	31 March 2022
Particulars		
Statement of Profit and loss		
Balance at the beginning of the year	11,68,366.27	9,31,186.62
Add: Profit during the year	2,03,190.99	2,37,179.65
Balance at the end of the year	13,71,557.26	11,68,366.27
Total	13,71,557.26	11,68,366.27

(in '00)		
Long term borrowings	31 March 2023	31 March 2022
Particulars		
Secured Term loans from banks	22,942.54	35,000.00
Unsecured Loans and advances from related parties -Loan from Directors (Interest Free)		1,25,000.00
Total	22,942.54	1,60,000.00

(in '00)		
Deferred tax liabilities Net	31 March 2023	31 March 2022
Particulars		
Deferred Tax Liability		283.85
Total		283.85

(in '00)		
Short term borrowings	31 March 2023	31 March 2022
Particulars		
Current maturities of long-term debt	6,128.58	184.92
Total	6,128.58	184.92

Particulars of Borrowings		
Name of Lender/Type of Loan	Rate of Interest	Nature of Security
Punjab National Bank	6.85	Motor Car
Punjab National Bank	6.85	Motor Car

(in '00)		
Trade payables	31 March 2023	31 March 2022
Particulars		
Due to others	13,541.59	9,879.65
Total	13,541.59	9,879.65



Deepraj Construction Private Limited

Notes forming part of the Financial Statements

(₹ in '00)

8.1 Trade Payable ageing schedule as at 31 March 2023

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	
MSME	11,841.59	1,700.00			13,541.59
Others					-
Disputed dues- MSME					-
Disputed dues- Others					13,541.59
Sub-total					
MSME - Undue					
Others - Undue					13,541.59
Total					

(₹ in '00)

8.2 Trade Payable ageing schedule as at 31 March 2022

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	
MSME	9,436.53	443.12			9,879.65
Others					-
Disputed dues- MSME					-
Disputed dues- Others					9,879.65
Sub-total					
MSME - Undue					
Others - Undue					9,879.65
Total					

(₹ in '00)

9 Other current liabilities

Particulars	31 March 2023	31 March 2022
Advance Received from Customers	15,06,507.93	5,94,480.08
Director Remuneration Payable	17,500.00	-
Land Owners Share	4,837.50	1,95,592.50
Salary Payable	-	1,372.09
Statutory Dues Payable	31,672.26	51,786.48
Sundry Creditors for Expenses	1,000.00	1,775.00
Total	15,61,517.69	8,45,006.15



(In '00)

10 Property, Plant and Equipment

Name of Assets	Gross Block			Depreciation and Amortisation		Net Block		
	As on 01-Apr-22	Addition	Deduction	As on 31-Mar-23	As on 01-Apr-22	For this year	As on 31-Mar-23	As on 31-Mar-22
(A) Property, Plant and Equipment								
C.C.T.V.	1,359.00	-	-	1,359.00	1,106.67	65.46	1,372.13	186.87
Motor Pump	2,924.95	-	-	2,924.95	2,778.05	3.42	2,781.47	143.48
Fortuner Car	38,650.51	-	-	38,650.51	657.97	11,865.07	12,523.04	26,127.47
Hyundai Car	7,409.05	-	-	7,409.05	346.85	6,691.74	7,038.59	370.46
Car Celerio	5,114.00	-	-	5,114.00	3,685.40	370.58	4,055.98	1,058.02
Coffee Machine.	140.00	-	-	140.00	133.00	-	133.00	7.00
Hammer Machine	134.00	-	-	134.00	127.30	-	127.30	6.70
Hitachi CC14SF Machine.	85.28	-	-	85.28	81.02	-	81.02	4.26
Welding Machine	66.66	-	-	66.66	61.48	1.51	63.00	3.66
AquaGuard	350.51	-	-	350.51	324.08	8.91	332.99	17.52
Xerox Machine	371.09	-	-	371.09	347.44	5.09	352.53	18.56
Air Conditioner	-	480.47	-	480.47	-	35.43	35.43	445.04
Total	56,605.05	480.47	-	57,085.52	9,649.25	19,047.22	28,696.47	28,389.115
Previous Year	23,095.19	-	-	23,095.49	17,560.08	1,488.81	19,048.84	4,046.60
								46,955.80
								5,315.41



Deepraj Construction Private Limited

Notes forming part of the Financial Statements

(₹ in '00)

	31 March 2023	31 March 2022
11 Deferred tax assets net		
Particulars		
Deferred Tax Asset	3,180.13	-
Total	3,180.13	-

(₹ in '00)

	31 March 2023	31 March 2022
12 Other non current assets		
Particulars		
Security Deposits	1,50,000.00	1,50,000.00
-Security Deposit (Project)	1,000.00	-
-Security Deposit (Shuttering Material)	14,648.02	14,648.02
-Security Deposits (Cost)	8,226.75	-
-Security Deposits (Neo Metals)	-	-
Total	1,73,874.77	1,64,648.02

(₹ in '00)

	31 March 2023	31 March 2022
13 Inventories		
Particulars		
Project Work In Progress	18,17,082.81	13,35,007.66
Project Completed	2,75,164.83	81,482.93
Works Contract in Progress	52,000.00	26,000.00
Total	21,44,247.64	14,42,490.59

(₹ in '00)

	31 March 2023	31 March 2022
14 Trade receivables		
Particulars		
Unsecured considered good	1,76,647.99	1,22,465.78
-Flats	32,556.26	17,076.26
-Works Contract	32,444.41	-
-Others	-	-
Total	2,41,648.66	1,39,542.04



Deepraj Construction Private Limited

Notes forming part of the Financial Statements

14.1 Trade Receivables ageing schedule as at 31 March 2023 (₹ in '00)

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	
Undisputed Trade receivables-considered good	3,35,243.91	404.75			6,000.00	2,41,648.66
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						2,41,648.66
Sub total						2,41,648.66
Undue - considered good						2,41,648.66
Total						2,41,648.66

14.2 Trade Receivables ageing schedule as at 31 March 2022 (₹ in '00)

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	
Undisputed Trade receivables-considered good	1,21,104.54	16,237.50				1,39,542.04
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						1,39,542.04
Sub total						1,39,542.04
Undue - considered good						1,39,542.04
Total						1,39,542.04

15 Cash and cash equivalents (₹ in '00)

Particulars	31 March 2023	31 March 2022
Cash on hand	936.56	575.28
Balances with banks in current accounts	1,84,642.90	1,71,382.55
Sub-Total	1,85,579.44	1,71,957.83
Other Bank Balances	1,30,000.00	1,03,995.85
Deposits with original maturity for more than 3 months but less than 12 months	3,15,579.44	2,76,353.68
Total		



Deepraj Construction Private Limited

Notes forming part of the Financial Statements

		(in '00)	
		31 March 2023	31 March 2022
16 Short term loans and advances			
Particulars			
Balances with Government Authorities	14,695.82	15,158.50	
Other loans and advances (Secured, considered good)	18,000.00	310.00	
-Advance to staff	14,471.54	37,493.88	
Others	3,250.00		
-Accrued interest on Fixed Deposit	15,743.75	20,630.14	
-Advance to Employees		39,530.53	
-Advance to Suppliers	3,081.72	1,437.73	
-Advances for Land Purchase			
-Provision for Tax (Net of Advances)			
Total	69,242.83	1,14,561.78	

		(in '00)	
		31 March 2023	31 March 2022
17 Other current assets			
Particulars			
Prepaid Exp	525.15	168.94	
Total	525.15	168.94	

		(in '00)	
		31 March 2023	31 March 2022
18 Revenue from operations			
Particulars			
Sale of services	12,84,927.86	10,77,911.43	
-Sale of Flats	2,33,534.77	1,75,693.22	
-Works Contract Charges	15,18,462.63	12,53,604.65	
Total			

		(in '00)	
		31 March 2023	31 March 2022
19 Other Income			
Particulars			
Interest Income	7,087.61	1,093.29	
Others		13.96	
-Discount Received	350.03	-	
-Miscellaneous Income		1,884.88	
-Profit on sale of car			
Total	7,437.64	2,992.13	

		(in '00)	
		31 March 2023	31 March 2022
20 Cost Of Construction & Development			
Particulars			
Cost of Construction & Development	14,45,808.32	9,13,719.37	
Land Owners' Share of Revenue	3,77,550.00		
Total	18,23,358.32	9,13,719.37	



Deepraj Construction Private Limited

Notes forming part of the Financial Statements

(in '00)

21 Change in Inventories of work in progress and finished goods	31 March 2023	31 March 2022
Particulars		
Opening Inventories	81,482.93	69,435.21
Finished Goods (completed Projects)	13,35,007.66	11,54,125.70
Work-in-progress (Projects)	26,000.00	-
Work-in-progress (Works Contract)	-	-
Less: Closing Inventories	2,75,164.83	81,482.93
Finished Goods (completed Projects)	18,17,082.81	13,35,007.66
Work-in-progress (Projects)	52,000.00	26,000.00
Work-in-progress (Works Contract)	-	-
Total	-7,01,757.05	-2,18,929.68

(in '00)

22 Employee benefit expenses	31 March 2023	31 March 2022
Particulars		
Salaries and wages	66,000.00	2,00,000.00
- Director Remuneration	17,767.78	26,260.79
- Salary & Bonus	3,768.77	1,816.74
Contribution to provident and other funds	-	-
Total	87,536.55	2,28,077.53

(in '00)

23 Depreciation and amortization expenses	31 March 2023	31 March 2022
Particulars		
Depreciation	19,047.22	1,695.24
Total	19,047.22	1,695.24

(in '00)

24 Other expenses	31 March 2023	31 March 2022
Particulars		
Auditors' Remuneration	1,000.00	1,000.00
Advertisement	-	673.73
Professional fees	650.00	2,387.31
Rent	-	660.00
Rent	392.22	235.40
Rates and taxes	258.55	131.75
Telephone expenses	7,384.74	278.24
Travelling Expenses	7,464.65	2,540.37
Miscellaneous expenses	14.93	71.21
Bank Charges	500.00	400.00
Brokerage	607.01	610.00
Donation	-	1,450.00
GST Expense	293.91	19.68
Interest and Late Fees on Statutory Dues	3,000.00	3,000.00
Retainership	797.57	632.79
Vehicle Expenses	-	-
Total	22,363.58	14,090.49



Deepraj Construction Private Limited

Notes forming part of the Financial Statements

(' in '00)

	31 March 2024	31 March 2022
25 Tax Expenses		
Particulars		
Current Tax	71,768.62	79,556.30
Deferred Tax	-3,463.99	1,163.25
Prior-Period Taxes	1,669.73	-
-Income Tax for Earlier Year		
	69,974.36	80,719.45
Total		



	31 March 2023	31 March 2022
26 Earning per share		
Particulars		
Profit attributable to equity shareholders (₹ in '00)	2,03,190.99	2,37,179.65
Weighted average number of equity shares	10,000.00	10,000.00
Earnings per share basic (₹)	2,031.91	2,371.80
Earnings per share diluted (₹)	2,031.91	2,371.80
Face value per equity share (₹)	10.00	10.00

	31 March 2023	31 March 2022
27 Auditors' Remuneration		
Particulars		
Payments to auditor as		
- for statutory audit	750.00	750.00
- for tax audit	250.00	250.00
Total	1,000.00	1,000.00

28 Related Party Disclosure
(i) List of Related Parties

Shri Madhab Chandra Paul
Shrimati Jayati Paul

Relationship

Director
Director

(ii) Related Party Transactions

	Relationship	31 March 2023	31 March 2022
Particulars			
Director's Remuneration	Director	48,000.00	1,50,000.00
- Shri Madhab Chandra Paul	Director	18,000.00	50,000.00
- Shrimati Jayati Paul			
Land Owners Share	Director	2,10,950.00	2,07,250.00
- Shrimati Jayati Paul	Director	1,66,600.00	
- Shri Madhab Chandra Paul			
Loan Taken Repaid	Director	75,000.00	
- Shrimati Jayati Paul	Director	50,000.00	
- Shri Madhab Chandra Paul			

(iii) Related Party Balances

	Relationship	31 March 2023	31 March 2022
Particulars			
Loan Advances Taken	Director		50,000.00
- Shri Madhab Chandra Paul	Director		75,000.00
- Shrimati Jayati Paul			
Land Owners Share	Director	4,837.50	1,95,592.50
- Shrimati Jayati Paul			



Deepraj Construction Private Limited

Notes forming part of the Financial Statements

29 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2023	31 March 2022	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.75	2.31	-24.05%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Equity}}$	0.03	0.14	-84.54%
(c) Debt Service Coverage R:	$\frac{\text{Earning available for Debt Service}}{\text{Interest + Installments}}$	39.75	382.98	-89.62%
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	15.99%	27.90%	-42.70%
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	0.85	1.11	-23.70%
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	7.97	60.89	-80.52%
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	-	-	-
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	1.20	1.12	13.80%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	11.38%	16.92%	-29.27%
(j) Return on Capital employed	$\frac{\text{Net Profit}}{\text{Capital Employed}}$	14.50%	17.84%	-18.74%
(k) Return on investment	$\frac{\text{Return on Investment}}{\text{Total Investment}}$	-	-	-

Return Equity ratio : Return Equity ratio has changed due to decreased in profit during the year.

Trade Receivables turnover ratio: Trade receivable turnover ratio has been impacted due to increase in turnover

Net profit ratio: net profit ratio impacted due to decreased in profit during the year

Debt-Equity Ratio : Debt-Equity Ratio has changed due to Repayment of unsecured loan taken from Directors also Repayment of Secured loan taken as on March 2022

Debt Service Coverage Ratio : Debt Service Coverage Ratio has change due to new Secured loan taken by company whose installment start from financial year 2022-23

30 Other Statutory Disclosures

The company is a small and medium size company (SMC) as defined in the general instructions in respect of Accounting Standards notified under the Companies Act, 2013, accordingly, the company has complied with the Accounting Standard as applicable to small and medium size company.

Balances shown under Sundry Debtors, Advances, some of the Sundry Creditors are subject to confirmation/ reconciliation and consequential adjustment, if any. However the company has been sending letters for confirmation to these parties. In the opinion of management, the value of Sundry Debtors, Advances, and Sundry Creditors on realization/payment in the ordinary course of business, will not be less/ more than the value at which these balances are stated in the Balance Sheet.

The Company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amount unpaid as at year end together with interest paid or payable under this act has not been given.



Deepraj Construction Private Limited

Notes forming part of the Financial Statements

- 31 Disclosure Pursuant to Accounting Standard (AS) 7
- a) Contract Revenue recognized during the year ended 31.03.2023 Rs. 2,35,51,477/-
 - b) Aggregate amount of contract costs incurred as at 31.03.2023 2,47,03,140/-
 - c) Amount of works contract in progress carried forward as at 31.03.2023 52,00,000/-

- 32 Regrouping
Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.


For G A R V & Associates
Chartered Accountants
Firm's Registration No. 301094E


CA Vikash Parakh
Partner
Membership No. 061926



Madhab Chandra Paul
Director
DIN : 00445618

For and on behalf of the Board



Jayati Paul
Director
DIN : 01121099

Place: Kolkata
Date: 15 July 2023

