

LUMBERMAN WOOD PVT. LTD.

CIN: U51909WB1993PTC057371

Address: 1/1A, VANSITTART ROW, KOLKATA – 700 001

Statement of Accounts

For the

A.Y. 2022 – 2023

F.Y. 2021 – 2022

Auditor:



P KHAITAN & ASSOCIATES

CHARTERED ACCOUNTANTS

Head Office : 1/1A, VANSITTART ROW,

1ST FLOOR, KOLKATA – 700 001

INDEPENDENT AUDITORS' REPORT

To,

The Members of M/s Lumberman Wood Private Limited

Report on the audit of the financial statements**Opinion**

We have audited the accompanying financial statements of M/s Lumberman Wood Private Limited ("the Company"), which comprise the balance sheet as at March 31, 2022, 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 Companies Act, 2013 ('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, 2022, and its profit for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' 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.

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 standalone 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.



Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance 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.

The 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 system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit



evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is not applicable to the company.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.



(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

a. The Company does not have any pending litigations which would impact its financial position;

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

d (i). 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;

d (ii). 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;

d (iii). 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.

e. The Company does not declared or paid dividend during the year and therefore, compliance under section 123 of the act is not applicable.

For P KHAITAN & ASSOCIATES

Chartered Accountants

FRN: 0306043E



P. K. Khaitan

Proprietor

M. No.: 052837

UDIN: 22052837BAVGZX4409

Place: Kolkata

Date: 25th Day of August, 2022



LUMBERMAN WOOD PRIVATE LIMITED
CIN : U51909WB1993PTC057371
REGD. OFFICE : 1/1A VANSITTRAT ROW
KOLKATA - 700 001

Balance Sheet as on 31-March-2022

(₹ in '00)

Particulars	Note No	As at 31-March-2022	As at 31-March-2021
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	2	50,200.00	50,200.00
(b) Reserves and surplus	3	61,345.30	57,957.27
(2) Share application money pending allotment			
(3) Non-current liabilities			
(a) Long-term borrowings	4	1,51,232.16	1,34,907.27
(b) Deferred tax liabilities (Net)		-	-
(4) Current liabilities			
(a) Short-term borrowings	5	28,988.05	26,329.20
(b) Trade payables		-	-
(c) Other current liabilities	6	3,417.35	846.63
(d) Short-term provisions	7	1,140.57	183.98
TOTAL		2,96,323.42	2,70,424.34
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	8	6,586.34	6,586.34
(b) Non-current investments	9	71,506.00	66,406.00
(c) Deferred Tax Assets (Net)		-	-
(d) Long-term loans and advances		-	-
(e) Other Non-Current Assets	10	1,25,013.13	1,00,086.14
(2) Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	11	1,961.69	8,544.69
(e) Short-term loans and advances	12	85,908.95	85,065.95
(f) Other current assets	13	5,347.31	3,735.22
TOTAL		2,96,323.42	2,70,424.34

Ratios 19

Summary of Significant Accounting Policies 1

The accompanying notes are integral part of the financial statements.

This is the Balance Sheet referred to in our report of even date.

As per our report attached

For P KHAITAN ASSOCIATES

Chartered Accountants

Firm Registration No. 306043E

Pawan Kumar Khaitan

CA PAWAN KUMAR KHAITAN

Proprietor

Membership No. 052837

KOLKATA

Dated : 25-August-2022



On behalf of the Board of Directors

Vijay Padia
(VIJAY PADIA)
(DIN : 00014347)

Director

Swapan Maity
(SWAPAN MAITY)
(DIN : 07501624)

Director

LUMBERMAN WOOD PRIVATE LIMITED
 CIN : U51909WB1993PTC057371
 REGD. OFFICE : 1/1A VANSITRAT ROW
 KOLKATA - 700 001

Statement of Profit & Loss as on 31-March-2022

(₹ in '00)

Particulars	Note No	For the year ended 31-March-2022	For the year ended 31-March-2021
I Revenue from operations		-	-
II Other income	14	13,882.25	19,559.44
III Total Income (I + II)		13,882.25	19,559.44
IV Expenses:			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in inventories of WIP, Stock-in-Trade and Finished Goods		-	-
Employee benefits expense		-	-
Finance costs	15	8,745.30	18,063.04
Depreciation and amortization expense	16	-	-
Other expenses	17	608.35	878.78
Total expenses (IV)		9,353.65	18,941.82
V Profit before exceptional and extraordinary items and tax (III - IV)		4,528.60	617.62
VI Exceptional items		-	-
VII Profit before extraordinary items and tax (V - VI)		4,528.60	617.62
VIII Extraordinary items		-	-
IX Profit before tax (VII- VIII)		4,528.60	617.62
X Tax expense:			
(1) Current tax		1,140.57	183.98
(2) Tax Paid / Adjusted for Earlier Year		-	24.41
XI Profit (Loss) for the period from continuing operations (IX-X)		3,388.03	409.23
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		3,388.03	409.23
XVI Earnings per equity share:	18		
(1) Basic (₹)		0.67	0.08
(2) Diluted(₹)		0.67	0.08

Summary of Significant Accounting Policies

1

The accompanying notes are integral part of the financial statements.

This is the Statement of Profit & Loss referred to in our report of even date.
 As per our report attached

For P KHAITAN ASSOCIATES
 Chartered Accountants
 Firm Registration No. 306043E

Pawan
 CA PAWAN KUMAR KHAITAN
 Proprietor
 Membership No. 052837
 KOLKATA
 Dated : 25-August-2022



On behalf of the Board of Directors

Vijay Padia (VIJAY PADIA) (DIN : 00014347) Director
Swapan Maity (SWAPAN MAITY) (DIN : 07501624) Director

NOTE "1"

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022

Corporate information

Lumberman Wood Pvt Ltd (the Company) was incorporated under Companies Act, 1956 in the state of West Bengal in the year of 1993 and the registered office of the company is situated at 1/1A, Vansittart Row, Kolkata – 700 001.

Significant accounting policies

1. Basis for preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2. Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

- 3. The Company is a Small and Medium Sized 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 Standards as applicable to a Small and Medium Sized Company.**

4. Inventories

The company is not having any inventory during the period under consideration.

5. Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

6. Revenue recognition

Other income

Interest and other income are accounted on accrual basis.



7. Property Plant & Equipment

Property Plant & Equipment are stated at cost, net of accumulated depreciation/ amortization and impairment losses, if any. The cost comprises the purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working conditions for the intended use. Each part of an item of property plant & equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. This applies mainly to components for machinery. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of property plant & equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing property plant & equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the year during which such expenses are incurred. Gains or losses arising from de-recognition of property plant & equipment are measured as the difference between the net disposal proceeds and the carrying amount of asset and are recognized in the statement of profit and loss when the asset is derecognized.

The company identifies and determines cost of asset significant to the total cost of the asset having useful life that is materially different from that of the remaining life. Depreciation on property plant & equipment is calculated on a WDV basis using the rates arrived at based on useful lives of the assets considering the guidelines of Part C of Schedule II to the Companies Act, 2013.

8. Foreign Exchange Transaction.

There is no Foreign Currency transactions during the under consideration.

9. Earnings per share

The basic earning per equity share is computed by dividing the net profit or loss for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding at the end of the year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue, that have changed the number of equity shares outstanding , without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

10. Accounting for Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

11. Impairment of assets

In accordance with Accounting Standard 28 on 'Impairment of assets', the carrying amount of the Company's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amount is estimated. The recoverable amount of the assets (or where applicable that of the cash generating unit to which the asset belongs) is estimated at the higher of its net selling price and its value in use. An impairment loss is recognized whenever the carrying amount of the asset or cash-generating unit exceeds its recoverable amount.



Impairment losses, including impairment on inventories, are recognized in the statement of profit and loss. After Impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

12. Provisions and contingencies

Provisions are recognized for liabilities that can be determined only by using a substantial degree of estimation, if

- The company has a present obligation as a result of past event or;
- A probable outflow of resources is expected to settle the obligation: and
- The amount of the obligation can be reliably estimated.

Reimbursements by another party, expected in respect of expenditure required to settle a provision, is recognized when it is virtually certain that reimbursement will be received if obligation is settled.

Contingent liability is disclosed in the case of:

- a present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation.
- a possible obligation that arises out of past events and the existence of which will be confirmed only by one or more uncertain future events.

Contingent assets are neither recognized nor disclosed. However, when the realization of income is virtually certain, related asset is recognized

13. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is fully acquired or partly acquired, by issue of shares or other securities, the acquisition cost is the fair value of the securities issued.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost . However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

14. Event Occurring after the Balance Sheet Date

Where material events have occurred after the date of the Balance sheet, the Board of Directors considers the same up to the date of approval of accounts.

15. Net profit or loss for the period, prior period items and changes in accounting policies

During the year under review, there are no material changes in the accounting policies Profit and Loss account doesn't contain any item materially affecting and having reference of prior period.



LUMBERMAN WOOD PRIVATE LIMITED
Notes forming part of Financial Statements
Note No 2
Share Capital

	As at 31-Mar-22	As at 31-Mar-21
Authorised Capital		
10,00,000 (Previous Year 10,00,000) equity shares of ₹ 10 each	1,00,000.00	1,00,000.00
Issued and Subscribed Capital		
5,02,000 (Previous Year 5,02,000) equity shares of ₹ 10 each	50,200.00	50,200.00
Paid-up Capital		
5,02,000 (Previous Year 5,02,000) equity shares of ₹ 10 each	50,200.00	50,200.00

a) Reconciliation of equity shares outstanding at the beginning and at the end of the year

	As at 31-Mar-22		As at 31-Mar-21	
	No of shares	Amount (₹ in '00)	No of shares	Amount (₹ in '00)
Equity shares at the beginning of the year	5,02,000	50,200.00	5,02,000	50,200.00
Increased during the year	-	-	-	-
Equity shares at the end of the year	5,02,000	50,200.00	5,02,000	50,200.00

b) Rights/preferences/restrictions attached to equity shares

The Company has one class of equity shares having a par value of ₹ 10 per share. Each Shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting. 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.

c) Details of shareholders holding more than 5% shares in the Company (equity shares of ₹ 10 each, fully paid up)

Particulars of the Shareholder

Vijay Padia
Keshar Chand Padia
Positive Holdings Pvt. Ltd.
Eastern Poly Craft Industries Ltd.
Lakshmi Prestress Concrete Works Pvt. Ltd.
Utsav Nirman Pvt. Ltd.

As at 31-Mar-22		As at 31-Mar-21	
No of shares	% holding	No of shares	% holding
1,75,100	34.88%	1,75,100	34.88%
1,00,000	19.92%	1,00,000	19.92%
49,800	9.92%	49,800	9.92%
60,000	11.95%	60,000	11.95%
47,000	9.36%	47,000	9.36%
50,000	9.96%	50,000	9.96%

d) Details of shareholding of Promoters

Promoter name	As at 31-Mar-22			As at 31-Mar-21		
	No of Shares	% of Total Shares	% Change during the year	No of Shares	% of Total Shares	% Change during the year
SANJAY AGARWAL	100	0.02%	0.00%	100	0.02%	0.00%
VIJAY PADIA	1,75,100	34.88%	0.00%	1,75,100	34.88%	0.00%
POSITIVE HOLDINGS PVT LTD	49,800	9.92%	0.00%	49,800	9.92%	0.00%
GAYTARI DEVI AGARWAL	20,000	3.98%	0.00%	20,000	3.98%	0.00%
KESHAR CHAND PADIA	1,00,000	19.92%	0.00%	1,00,000	19.92%	0.00%
UTSAV NIRMAN PVT LTD	50,000	9.96%	0.00%	50,000	9.96%	0.00%
EASTERN POLY-CRAFT INDUSTRIES LTD.	60,000	11.95%	0.00%	60,000	11.95%	11.95%
LAKSHMI PRESTRESS CONCRETE WORKS PVT LTD	47,000	9.36%	0.00%	47,000	9.36%	9.36%
TOTAL PROMOTER'S HOLDING	5,02,000	100.00%		5,02,000	100.00%	

Note No 3

Reserves and surplus

	As at 31-Mar-22	As at 31-Mar-21
A) Securities Premium		
Balance as at 1st April	9,800.00	9,800.00
Add: During the year	-	-
Balance as at 31st March	9,800.00	9,800.00
B) Surplus in the Statement of Profit and Loss		
Balance as at 1st April	35,157.27	34,748.03
Add: Net Profit / (Loss) for the year	3,388.03	409.23
Balance as at 31st March	38,545.30	35,157.27
C) General Reserve		
Balance as at 1st April	13,000.00	13,000.00
Add: During the year	-	-
Balance as at 31st March	13,000.00	13,000.00
(A+B+C)	61,345.30	57,957.27



Note No 4
Long-term borrowings

	As at 31-Mar-22	As at 31-Mar-21
		(₹ in '00)
A) Term Loans		
Secured		
a) From Financial Institutions	1,56,451.20	1,36,930.04
b) From Others	-	-
(A)	<u>1,56,451.20</u>	<u>1,36,930.04</u>
B) Inter Corporate Borrowings - Unsecured	23,769.01	21,806.43
(B)	<u>23,769.01</u>	<u>21,806.43</u>
C) Borrowings from Others - Unsecured	-	2,500.00
(C)	<u>-</u>	<u>2,500.00</u>
(A+B+C)	<u>1,80,220.21</u>	<u>1,61,236.47</u>
D) Current Maturity of Long term borrowings	28,988.05	26,329.20
(D)	<u>28,988.05</u>	<u>26,329.20</u>
[D-(A+B+C)]	<u>1,51,232.16</u>	<u>1,34,907.27</u>

Note No 5
Short-term borrowings

	As at 31-Mar-22	As at 31-Mar-21
		(₹ in '00)
A) Loans repayable on demand		
Secured		
From banks	-	-
(A)	<u>-</u>	<u>-</u>
B) Current Maturity of Long term borrowings	28,988.05	26,329.20
(B)	<u>28,988.05</u>	<u>26,329.20</u>
(A+B)	<u>28,988.05</u>	<u>26,329.20</u>

Note No 6
Other current liabilities

	As at 31-Mar-22	As at 31-Mar-21
		(₹ in '00)
Auditor Remuneration		
M/s. P Khaitan & Associates	167.75	694.00
(A)	<u>167.75</u>	<u>694.00</u>
Statutory Liabilities		
TDS Payable	933.93	102.60
(B)	<u>933.93</u>	<u>102.60</u>
Other Liabilities		
Sri Ganeshji Maharajji	0.03	0.03
Others	2,315.64	50.00
(C)	<u>2,315.67</u>	<u>50.03</u>
(A+B+C)	<u>3,417.35</u>	<u>846.63</u>

Note No 7
Short-term provisions

	As at 31-Mar-22	As at 31-Mar-21
		(₹ in '00)
Provision for Income Tax		
Asst. Year 2021 - 2022	-	183.98
Asst. Year 2021 - 2022	1,140.57	-
	<u>1,140.57</u>	<u>183.98</u>

Note No 8
Property, Plant and Equipment and Intangible assets

	As at 31-Mar-22	As at 31-Mar-21
		(₹ in '00)
Property, Plant and Equipment (Ref Sub Schedule B.1)	6,586.34	6,586.34
	<u>6,586.34</u>	<u>6,586.34</u>

Note No 9
Non-current investments

	As at 31-Mar-22	As at 31-Mar-21
		(₹ in '00)
Investment in Equity Instruments - Unquoted	71,506.00	66,406.00
	<u>71,506.00</u>	<u>66,406.00</u>



a) Details of Investment in Equity Instruments - Unquoted

Name of Body Corporate	As at 31-Mar-22				
	Nos of Shares	Type of Shares	Par Value per Share (₹)	Paid up Value Per Share (₹)	Cost (₹ in '00)
Bemco Sleepers Ltd.	2,50,000	Equity	10	10	25,000.00
Arco Business Pvt. Ltd.	1,43,000	Equity	10	10	14,300.00
Eastern Poly Craft Industries Ltd.	26,600	Equity	10	10	11,906.00
Jarai Kela Lumberman (I) Pvt. Ltd.	50,000	Equity	10	10	19,500.00
Rajdhani Trade & Finance Pvt. Ltd.	5,000	Equity	10	10	800.00
Total					39,300.00

Name of Body Corporate	As at 31-Mar-21				
	Nos of Shares	Type of Shares	Par Value per Share (₹)	Paid up Value Per Share (₹)	Cost (₹ in '00)
Bemco Sleepers Ltd.	2,50,000	Equity	10.00	10.00	25,000.00
Arco Business Pvt. Ltd.	1,43,000	Equity	10.00	10.00	14,300.00
Eastern Poly Craft Industries Ltd.	16,600	Equity	10.00	10.00	6,806.00
Jarai Kela Lumberman (I) Pvt. Ltd.	50,000	Equity	10.00	10.00	19,500.00
Rajdhani Trade & Finance Pvt. Ltd.	5,000	Equity	10.00	10.00	800.00
Total					66,406.00

Note No 10

Other Non-Current Assets

	(₹ in '00)	
	As at 31-Mar-22	As at 31-Mar-21
Security Deposits		
With Sales Tax	8,257.32	8,257.32
with Others	473.98	473.98
Pre-Operative Expenses	1,16,281.83	91,354.84
	1,25,013.13	1,00,086.14

Note No 11

Cash and cash equivalents

	(₹ in '00)	
	As at 31-Mar-22	As at 31-Mar-21
Balances with Banks	1,311.63	2,846.65
Cheques, drafts on hand	-	-
Cash on hand	650.06	5,698.04
	1,961.69	8,544.69

Note No 12

Short-term loans and advances

	(₹ in '00)	
	As at 31-Mar-22	As at 31-Mar-21
Unsecured, Considered good		
Loan and advances to related parties	84,101.46	82,125.32
Others		
Advances to Others	1,807.49	2,940.63
Advance Income Tax	-	-
	85,908.95	85,065.95

Note No 13

Other current assets

	(₹ in '00)	
	As at 31-Mar-22	As at 31-Mar-21
Assets recoverable in cash or kind for value to be received		
GST Receivable	649.34	241.50
TDS Receivable for Earlier Years	2,267.22	2,267.22
TDS Receivable (AY 2021 - 2022)	1,042.52	1,226.50
TDS Receivable (AY 2022 - 2023)	1,388.23	-
	5,347.31	3,735.22

Note No 14

Other income

	(₹ in '00)	
	For the year ended 31-Mar-22	For the year ended 31-Mar-21
Interest Income	13,882.25	16,353.29
Misc. Income	-	3,102.50
Interest on IT Refund	-	103.65
	13882.25	19559.44



Note No 15
Finance costs

		(₹ in '00)	
		For the year ended	For the year ended
		31-Mar-22	31-Mar-21
Interest Expense	(A)	8,712.25	17,927.64
Bank Charges & Processing Charges	(B)	33.05	135.40
	(A+B)	<u>8,745.30</u>	<u>18,063.04</u>

Note No 16
Depreciation and amortization expense

		(₹ in '00)	
		For the year ended	For the year ended
		31-Mar-22	31-Mar-21
Depreciation on Property, Plant and Equipment (Ref Sub Schedule 8.1)		-	-
		<u>-</u>	<u>-</u>

Note No 17
Other expenses

		(₹ in '00)	
		For the year ended	For the year ended
		31-Mar-22	31-Mar-21
Administrative & Other Expenses			
Audit Fees		200.00	200.00
Demat Charges		17.70	17.70
GST Late Fees		0.60	-
Interest on Statutory Dues		5.67	80.94
Office Expenses		14.50	15.60
Printing & Stationery Expenses		7.50	5.60
Professional & Consultancy Charges		181.50	389.80
Rates & Taxes		43.00	105.50
ROC Filing Fees		12.00	13.00
Subscription		102.00	-
TDS Late Fees		-	36.00
Telephone & Mobile Expenses		23.88	14.64
	(A+B+C)	<u>608.35</u>	<u>878.78</u>

Note No 18
Earnings per equity share

		(₹ in '00)	
		For the year ended	For the year ended
		31-Mar-22	31-Mar-21
i) Profit After Tax	(₹ in '00)	3,388.03	409.23
ii) Weighted average number of Equity Shares Outstanding	In Nos	5,02,000	5,02,000
iii) Earning Per Share (Face Value Rs. 10 Per Share)	In ₹		
- Basic		0.67	0.08
- Dilutive		0.67	0.08

For P KHAITAN ASSOCIATES
Chartered Accountants
Firm Registration No. 306043E

Pawan Kumar Khaitan
CA PAWAN KUMAR KHAITAN
Proprietor
Membership No. 052837
KOLKATA
Dated : 25-August-2022



On behalf of the Board of Directors

Vijay Padia (VIJAY PADIA)
(DIN : 00014347)
Director

Swapan Maity (SWAPAN MAITY)
(DIN : 07501624)
Director

LUMBERMAN WOOD PRIVATE LIMITED
Sub Schedule forming part of Financial Statements

8.1 PROPERTY PLANT & EQUIPMENTS
Fixed Assets Schedule as per Companies Act, 2013 (Based on Component Approach)

(₹ in '00)

Discription of Asset	Original cost as on 31/03/2021	Addition upto 30th Sep 2021	Addition after 30th Sep 2021	Deletion During the Period	Original cost as on 31/03/2022	Depreciation up to 31/03/2021	Depreciation For The Period	Depreciation Adjusted on Sales	Total Depreciation as on 31/03/2022	WDV as on 31/03/2022	WDV as on 31/03/2021
8.1 TANGIBLE ASSETS											
LAND & BUILDING	6,546.70	-	-	-	6,546.70	-	-	-	-	6,546.70	6,546.70
PLANT & MACHINERY	1,085.00	-	-	-	1,085.00	1,065.24	-	-	1,065.24	19.76	19.76
OFFICE EQUIPMENT	397.50	-	-	-	397.50	377.62	-	-	377.62	19.88	19.88
TOTAL (8.1)	8,029.20	-	-	-	8,029.20	1,442.86	-	-	1,442.86	6,586.34	6,586.34



LUMBERMAN WOOD PRIVATE LIMITED
Sub Schedule forming part of Financial Statements

8.1 PROPERTY PLANT & EQUIPMENTS

Fixed Assets Schedule as per Income Tax Act, 1961 for the financial year 2021-2022

(₹ in '00)

Discription of Asset	Rate of Depreciation	WDV as on 31/03/2021	Addition upto 30th Sep 2021	Addition after 30th Sep 2021	Deletion during the year	Total as on 31/03/2022	Depreciation Allowable	WDV as on 31/03/2022
10.1 TANGIBLE ASSETS								
LAND & BUILDING	0%	6,547.60	-	-	-	6,547.60	-	6,547.60
PLANT & MACHINERY	15%	7.45	-	-	-	7.45	1.12	6.33
OFFICE EQUIPMENT	15%	12.93	-	-	-	12.93	1.94	10.99
TOTAL		6,567.98	-	-	-	6,567.98	3.06	6,564.92



LUMBERMAN WOOD PRIVATE LIMITED
Notes forming part of Financial Statements

Note No 19
Ratios

(₹ in '00)

	Type of Ratio	Formula		Numerator (₹)	Denominator (₹)	Change in Ratio	2021- 2022	2020- 2021
I	Current Ratio	Current Asset / Current Liabilities	CY	93,217.95	33,545.97	-21.90%	2.78	3.56
			PY	97,345.86	27,359.81			
II	Debt-Equity Ratio	Total Debit / Shareholders Equity	CY	1,80,220.21	1,11,545.30	8.38%	1.62	1.49
			PY	1,61,236.47	1,08,157.27			
III	Debt Service Coverage Ratio	Earnings available for Debt Service / Debt Service	CY	13,240.85	35,041.45	-52.73%	0.38	0.80
			PY	18,545.26	23,197.97			
IV	Return on Equity Ratio	PAT / Shareholder's Equity	CY	3,388.03	1,09,851.28	N/A	0.03	0.00
			PY	409.23	1,07,952.65			
V	Inventory Turnover Ratio	Sales / Avg. Inventory	CY	-	-	N/A	-	-
			PY	-	-			
VI	Trade Receivable Turnover Ratio	Net Credit Sales / Avg. Trade Receivables	CY	-	-	N/A	-	-
			PY	-	-			
VII	Trade Payable Turnover Ratio	Net Credit Purchase / Avg. Trade Payables	CY	-	-	N/A	-	-
			PY	-	-			
VIII	Net Capital Turnover Ratio	Net Sales / Avg. Working Capital	CY	-	64,829.02	N/A	-	-
			PY	-	75,698.83			
IX	Net Profit Ratio	Profit after Tax / Net Sales	CY	3,388.03	-	N/A	-	-
			PY	409.23	-			
X	Return on Capital Employed	EBIT / Capital Employed	CY	13,240.85	2,91,765.51	-28.57%	0.05	0.07
			PY	18,545.26	2,69,393.74			
XI	Return on Investment	EBIT/Total Assets	CY	13,240.85	2,83,373.88	-16.67%	0.05	0.06
			PY	18,545.26	2,87,110.42			

Note I : Change in Debt Service Coverage Ratio due to foreclosure of one of the loans of Tata Capital Finance Services Ltd.

Note II : Decline in Return on Capital Employed due to increase of long Term Borrowings.



Note "20" FORMING PART OF ACCOUNTS

1. Contingent liabilities and commitments (to the extent not provided for) :
 - Contingent Liabilities as on balance Sheet date - Rs Nil (PY Nil)
 - Claims against Company not Acknowledged as debts – Rs Nil (PY Nil)
 - Estimated amount of contracts to be executed on capital account and not provided for: Nil (Previous Year: Nil)
 - Inland LC outstanding in favour of Company by the bank as on 31.03.2022 – Nil (Previous Year: Nil)
 - Bank Guarantee in favour of Company by the bank as on 31.03.2022 – Nil (Previous Year: Nil)
2. In the opinion of Board of Directors, the Current Assets, Loans & Advances received and payable are approximately of the value stated if, realized in the ordinary course of business. Provisions for all known and determined liabilities are adequate and not in excess of the amount reasonably required. Further, balance of Payables and receivable are subject to confirmation & reconciliation.
3. There are no outstanding derivative instruments on March 31, 2022 and as on March 31, 2021.
4. In the absence of any intimation from vendors regarding the status of their registration under "Micro, small and medium Enterprises Development Act, 2006", the company is unable to comply with the disclosure required to be made under the said Act.
5. None of the employees of the Company was in receipts of a remuneration exceeding Rs. 60,00,000/- per annum or Rs. 5, 00,000/- per month, if employed for the part of the year.



6. Secured Loans

(₹ in '00)

S. No.	Name of Lender	Type of Loan	Amount O/s
1	TATA Capital Finance Services Ltd.	Term Loan	1,56,451.20
Secured against property at Kumrakhali for this Term loan. Rate of Interest is 10.30%.			

7. Unsecured Loans

(₹ in '00)

S. No.	Name of Lender	Type of Loan	Amount O/s
1	Bemco Sleepers Ltd.	Business Loan	23,769.01
There is no repayment Schedule of this loan taken from corporate. However, keeping in view past history and future requirement of funds, the company does not intend to pay within next 12 months and hence the same has been grouped under Long term Borrowings. Further, Interest is paid @ 10% pa.			

8. As per Accounting Standard 18 (AS-18) 'Related party Disclosure' notified in the Companies (Accounting Standard) Rules 2006 the disclosure of transactions with the related party as defined in AS-18 are given below:

(i) List of related parties:

S No.	Particulars
A	Key Management Personnel (KMP):
	VIJAY PADIA (Director) SWAPAN MAITY (Director)
B	Enterprises over which KMP are able to exercise significant influence.
	Bemco Sleepers Limited Eastern Polycraft Industries Ltd. Jaraikela Lumberman (I) Pvt. Ltd. Positive Holding Pvt. Ltd. Padia Steel (India) Pvt. Ltd. Lakshmi Rail Infra Pvt. Ltd. Rajdhani Trade & finance Pvt Ltd. Lakshmi prestress concrete works Pvt Ltd
C	Name of the related parties with whom transactions were carried out during the year
	Bemco Sleepers Limited Jaraikela Lumberman (I) Pvt. Ltd. Lakshmi Rail Infra Pvt. Ltd. Vijay Padia

(ii) Transactions during the year with Related Parties:

(₹ in '00)

S. No.	Nature of Transaction	Key Management Personnel	Others
		Current Year	Current Year
3	Loan Repaid	2,500.00 (NIL)	NIL (NIL)
4	Interest Paid	NIL (NIL)	2,180.64 (NIL)
5	Interest Received	NIL (NIL)	13,882.25 -16,353.29
9	Investment in Group Company	NIL (NIL)	5,100.00 (NIL)

Figure in Brackets represents previous year figure

(iii) Outstanding Balance with Related Parties:

(₹ in '00)

Sl. No.	Name of the Related Party	Nature	Amount outstanding	
			As at 31.03.2022	As at 31.03.2021
1	Bemco Sleepers Ltd.	Unsecured Loan	-23,769.01	-21,806.43
2	Jaraikela Lumberman (I) Pvt. Ltd.	Loans & Advances	81,958.53	80,191.27
3	Lakshmi Rail Infra Pvt. Ltd.	Loans & Advances	2,142.93	1,934.05
4	Vijay Padia	Unsecured Loan	-	-2,500.00

Figure in Brackets represents Credit Figure

9. Auditors Remuneration

(₹ in '00)

	2021-22	2020-21
Audit Fees – Statutory & Tax Audit (Excluding Taxes)	200.00	200.00
Add: GST	36.00	36.00
Total	236.00	236.00



10. CIF Value of Imports : Rs. NIL (Previous Year Rs. NIL)
11. Expenditure in Foreign Exchange Rs. NIL (Previous Year Rs. NIL)
12. Earning in Foreign Currency : Rs. NIL (Previous Year Rs Nil)
13. The company has not revalued its Plant, Property and Equipment / intangibles assets during the financial year.
14. **Details of Benami Property**
The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.
15. **Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013**
The Company has not entered into scheme of arrangement under section 230 to 237 of the Companies Act, 2013.
16. **Loans and Advances to KMP/directors/promoters**
The Company has not given any Loans and Advances to KMP/Directors/Promoters which are repayable on demand or without any terms.
17. **Undisclosed income in books of accounts details**
The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous year) in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
18. **Details of Crypto Currency or Virtual Currency**
The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
19. **Will full Defaulter**
This company has not been declared Willfull defaulter.
20. **Corporate Social Responsibility**
Provisions of Section 135 of the Companies Act, 2013 is not applicable to the Company.
21. **Registration / Satisfaction of Charge**
There Company does not have any pending charge or satisfaction with Registrar of Companies beyond the statutory period.
22. **Transactions with Struck off Companies**
The Company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
23. **Compliances with approved schemes of arrangements**
There is no any scheme of arrangement has been approved by the competent Authority in terms of section 230 to 270 of the companies Act 2013.



24. Utilisation of Borrowed funds and share premium

The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any person or entity, including foreign entities (intermediaries) with the understanding :

(i) 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

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall :

(i) 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

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

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

26. Notes 1 & 20 form and integral part of Balance Sheet & Profit & Loss Account and are duly authenticated

For **P KHAITAN & ASSOCIATES**

Chartered Accountants
Firm Regn. No. 306043E

FOR & ON BEHALF OF BOARD

Lumberman Wood Private Limited

PAWAN KUMAR KHAITAN

Proprietor
M No. 052837

Date: **25 August 2022**

Place: Kolkata

VIJAY PADIA

DIRECTOR
DIN: 00014347

SWAPAN MAITY

DIRECTOR
DIN: 07501624

