



Independent Auditors' Report

To the members of VeerBalaji Infrabuild Private Limited

Report on the standalone financial statements

We have audited the accompanying financial statements of **VeerBalaji Infrabuild Pvt Ltd** (the "Company"), which comprise the balance sheet as at March 31, 2023, the statement of profit and loss for the year then ended, and 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 standalone 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 loss 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 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 Standalone 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 standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone 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.

Responsibilities of Management and Those Charged with Governance for the Standalone 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 standalone 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.

Those 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 standalone 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

This Report does not include a statement on the matters specified in Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to small 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 and 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 standalone 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 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- 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 any body 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. 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:

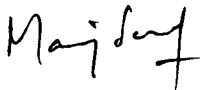
The Company being a private limited company, provisions of Section 197 of the Companies Act, 2013 is not applicable to the Company.

- h. With respect to the other matters 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:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



- iv. a) The management has represented that, to the best of it's knowledge and belief , other than as disclosed in the notes to the accounts , no funds 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(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall ,whether, directly or indirectly lend or invest on 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 it's knowledge and belief, other than as disclosed in the notes to the accounts , no funds has been received by the company from any person(s) or entity(ies), 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; and
- c) Based on audit procedures which we considered reasonable and appropriate in the circumstances , nothing has come to their notice that has caused them to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
- v. Provision 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 notapplicable for the financial year ended March 31, 2023

For Manoj Saraf & Associates
Chartered Accountants
FRN:322189E



(Manoj Saraf)

Proprietor

Mem No : 055859

UDIN: 23055859 BGXSMM7008



Place: Kolkata

Dated: The 5th day of September 2023

VEER BALAJI INFRABUILD PRIVATE LIMITED
P-141, SAHAPUR COLONY, 1ST FLOOR, FLAT A & B, KOLKATA - 700 053
CIN: U45400WB2010PTC144624

BALANCE SHEET AS AT 31ST MARCH 2023

	<u>Note No</u>	<u>As at 31.03.2023</u>	<u>(Amt in '00)</u> <u>As at 31.03.2022</u>
<u>I. EQUITY & LIABILITIES</u>			
<u>(1) Shareholder's funds</u>			
(a) Share Capital	2	4,610.00	4,610.00
(b) Reserves and Surplus	3	(67,887.62)	(19,454.19)
<u>(2) Non-Current Liabilities</u>			
(a) Long Term Borrowings	4	-	97,689.47
<u>(3) Current Liabilities</u>			
(a) Short Term Borrowings	5	208.24	111,172.55
(b) Trade Payables			
- Due to Micro & Small Enterprises			
- Due to Others	6	11,137.50	32,314.01
(c) Other Current liabilities	7	704,015.33	1,815,247.65
(d) Short term Provision	8	-	-
		652,083.45	2,041,579.50
<u>I. ASSETS</u>			
<u>(1) Non Current Assets</u>			
(a) Property, Plant & Equipment & Intangible Assets	9		
Property, Plant & Equipment		18,043.69	20,397.03
Intangible Assets		350.98	629.95
(b) Non Current Investments	10	1,307.50	1,307.50
(c) Deferred Tax Assets (Net)	11	396.21	298.80
(d) Long-term Loans and Advances	12	18,574.86	18,574.86
<u>(2) Current Assets</u>			
(a) Inventories	13	394,860.26	1,735,630.43
(b) Trade Receivables		-	-
(c) Cash & Cash Equivalent	14	15,557.78	99,593.98
(d) Short Term Loans & Advances	15	47,821.93	7,658.12
(e) Other Current Assets	16	155,170.24	157,488.84
		652,083.45	2,041,579.50

Notes forming part of the Financial Statements 1 to 39

As per our report of even date
For Manoj Saraf & Associates
Chartered Accountants
FRN:322189E

Manoj Saraf

Manoj Saraf
Proprietor
Membership No 055859



Ram Prakash Dalmia
Ram Prakash Dalmia
Director
DIN: 01650527

Aditya Dalmia
Aditya Dalmia
Director
DIN: 01077775

Place: Kolkata
Dated: The 5th day of September 2023

VEER BALAJI INFRABUILD PRIVATE LIMITED
P-141, SAHAPUR COLONY, 1ST FLOOR, FLAT A & B, KOLKATA - 700 053
CIN: U45400WB2010PTC144624

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

		<u>for the year ended</u> <u>31.03.2023</u>	<u>for the year ended</u> <u>31.03.2022</u>
Amt in '00			
Particulars	Note No		
I. Revenue from Operations	17	1,524,086.41	180,466.95
II Other Income	18	1,578.02	11,314.27
III. Total Revenue		1,525,664.43	191,781.22
EXPENDITURE			
a. Cost of material consumed	19	193,173.43	342,177.56
b. Purchases			-
c. Changes in inventories of Finished Goods Work in Progress, Stock in trade	20	1,340,770.17	(284,242.97)
d. Employee Benefits Expenses	21	10,472.55	12,808.45
e. Finance Cost	22	3,933.53	2,666.80
f. Depreciation		2,632.31	2,586.03
g. Other Expenses	23	23,213.29	127,386.44
IV Total Expenses		1,574,195.28	203,382.31
Profit/(Loss) before Tax		(48,530.84)	(11,601.09)
V. Tax Expenses			
Current tax		-	-
Deferred Tax		(97.41)	(21.46)
VI. Profit/(Loss) for the period		(48,433.43)	(11,622.55)
VII. Earning per equity share: (Rs)			
Basic & Diluted		(105.06)	(25.21)
Nominal Value Rs 10 each			

Notes forming part of the Financial Statements **1 to 39**

As per our report of even date

For Manoj Saraf & Associates
Chartered Accountants
FRN:322189E

Manoj Saraf

Manoj Saraf
Proprietor
Membership No 055859



Ram Prakash Dalmia
Ram Prakash Dalmia
Director
DIN: 01650527

Aditya Dalmia
Aditya Dalmia
Director
DIN: 01077775

Place: Kolkata

Dated: The 5th day of September 2023

VEER BALAJI INFRABUILD PRIVATE LIMITED

Note: 1

Significant Accounting Policies

1. 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 except for certain financial instruments which are measured at fair values. 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). Accounting Policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2. Property, Plant & Equipment

Plant, Property & Equipment are stated at historical cost, less depreciation. Costs include taxes, duties, freight and other expense incidental and related there to the construction, acquisition, and installation of respective assets.

3. Depreciation and Amortisation:

Depreciation on Property, Plant & Equipment has been provided on SLM method on prorata basis over the useful life prescribed in schedule II to the Companies Act, 2013 after considering salvage value of five percent of original cost. The Company has considered useful life of assets same as prescribed under the Companies Act, 2013.

4. Revenue Recognition

Revenue is recognised to the extent, that it is probable that the economic benefits will flow to the Company.

Sale of traded goods: Sales are recognised when the substantial risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract and are recognised net of trade discounts, Goods and Services Tax (GST) and Other applicable taxes.

Revenue from sale of services is recognised when services are rendered and becomes chargeable as per the terms of the contract..

5. Impairment of Assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged for when an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

6. Employee benefits

No provision of gratuity has been made as no employee has become eligible for the same as per the provisions of the Gratuity Act. No provisions has been made in the accounts towards encashment of earned leave not availed by the employees since their encashment as per the rules of the company does not fall due on the said date



7. Inventories

Inventories are valued at the lower of cost and net realisable value after providing for obsolescence and other losses, where considered necessary.. The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale. Manufactured goods and Work-In-Progress include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition. Raw Materials and consumable stores are carried at cost.

The Company has adopted exclusive method of accounting for valuation of inventories.

Inventories are valued as under :

Raw Material - at cost/net realizable value, whichever is lower.

Finished Goods - at cost/net realizable value, whichever is lower.

Work in progress - at estimated cost

Valuation is being done under FIFO method

8. In the opinion of the Board of Directors, the loans, advances and current assets have a value or realizations in the ordinary case of the business, at least equal to the amounts of which these are stated and that the provisions for the known liabilities are adequate and not in excess of the amount reasonably necessary.

9. Previous year figures have been rearranged /regrouped wherever necessary.

10. No contingent liability has been provided. The Company has decided to account for such liabilities as & when they are paid

11. Deferred Tax Asset

	DTA as on 31.03.22	Current year credit/(charge)	(Amount in '00) DTA as on 31.03.23
. Difference between book & tax depreciation	298.80	97.41	396.21

Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable & accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are not recognized on unabsorbed depreciation & carry forward losses unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

12. Particulars of payment made to Auditors.

	<u>31.03.23</u>	<u>31.03.22</u>
Audit Fees	147.50	147.50



13. In terms of Accounting Standard 20 issued by the Institute of Chartered Accountants of India, the Calculation of Earning per share is given below:-

	<u>31.03.23</u>	(Amount in '00) <u>31.03.22</u>
Profit/(Loss) after Tax	(48,433.43)	(11,622.64)
Weighted Average No of shares	46,100	46,100
Basic Earning per share	Rs (105.06)	(25.21)
Nominal value per share	Rs 10	10

14. Director's Remuneration

Salary	2,400.00	2,400.00
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15. Earning in Foreign Currency

NIL

NIL

16. Expenditure in Foreign Currency

NIL

NIL

17. Year end Balances of Loans & Advances given, Sundry Creditors, Loans & Advances

Taken are subject to confirmation from respective parties.

18. The disclosure as per Accounting Standard 18 on related party disclosure issued by ICAI is annexed herewith.

19. The Company has given interest free loans & advances of Rs 26554.00 to related parties.

20. Loans & Advances of Rs 1,02,810.49 which was shown under Short Term Borrowings in FY 21-22 has been shown in Advances under Other Current Liabilities in FY 22-23.



Note no. (18) of Significant Accounting policies**Related Party Disclosure**

The disclosure as per Accounting Standard 18 on Related Party Disclosure issued by The Institute of Chartered Accountants of India is as follows.

a) Name of Related Parties and description of relationships

Associated Enterprises

Anjaneya Construction Pvt Ltd
Consolidated Rayon Ltd
Fairland Marketing Pvt Ltd
RP Dalmia & Sons HUF
Anjaneya Realestate Developers LLP
New Vista Academy

Key Management Personnel
(Directors)

Mr Ram Prakash Dalmia
Mr Aditya Dalmia

Relatives of Key Management Personnel

b) Details of Transactions with related Parties**(Amount in '00)**

(Transactions have taken place on arms length basis)

	Transactions during the year	Outstanding balance at the year end
1 <u>Mr Aditya Dalmia</u>		
Director Salary	2,400.00	Nil
Advance Given (Dr.)	Nil	3,904.00
Rent Paid	360.00	360.00
2 <u>Ram Prakash Dalmia</u>		
Advance Taken (Cr.)	26,100.00	52,560.00
3 <u>RP Dalmia & Sons HUF</u>		
Advance Taken (Cr.)	Nil	2,000.00
4 <u>Consolidated Rayon Ltd</u>		
Rent paid	840.00	840.00
Advance Taken (Cr)	NIL	60,450.00
5 <u>Anjaneya Constructions Pvt Ltd</u>		
Advance Given (Dr.)	Nil	17,650.00
Advance Repaid	7,350.00	Nil
6 <u>Anjaneya Realestate Developers LLP</u>		
Advance Given (Dr.)	5,000.00	5,000.00
7 <u>New Vista Academy</u>		
Advance Taken (Cr.)	3,617.10	2,000.00
Advance Repaid	3,547.10	Nil

Note

- 1 The Related Party relationship is as identified by the Company and relied upon by the Auditors.



VEER BALAJI INFRABUILD PRIVATE LIMITED

CIN: U45400WB2010PTC144624

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2023

Amt in '00

2. NOTES TO ACCOUNTS**2 SHARE CAPITAL****AUTHORISED CAPITAL**

1,00,000 (Previous Year: 1,00,000) Equity Shares of Rs. 10/- each

	As at 31.03.2023	As at 31.03.2022
	10,000.00	10,000.00
	10,000.00	10,000.00

Issued, Subscribed and fully paid up shares

46,100 (Previous Year: 46,100) Equity Shares of Rs. 10/- each

TOTAL:

	4,610.00	4,610.00
	4,610.00	4,610.00

The reconciliation of number of shares outstanding and the amount of share capital as on 31st March' 2023 and 31st March' 2022 is set out below:

Particulars	As at 31.03.2023		As at 31.03.2022	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the year	46,100	4,610.00	46,100	4,610.00
Add: Addition during the year	-	-	-	-
At the end of the year	46,100	4,610.00	46,100	4,610.00

The company has only one class of equity shares having a par value of Rs.10 each. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity share held by the shareholders.

The company has no holding/ultimate holding company and/or their subsidiaries but has one associate company.

The details of shareholders holding more than 5% shares

Name of the shareholders	As at 31.03.2023		As at 31.03.2022	
	No. of shares	% held	No. of shares	% held
D.D.Dalmia & Sons (HUF)	17,500	38%	17,500	38%
R.P.Dalmia & Sons (HUF)	5,000	11%	5,000	11%
Jagdish Kumar Khemka	5,000	11%	5,000	11%
Ram Prakash Dalmia	11,100	24%	11,100	24%
Aditya Dalmia	7,500	16%	7,500	16%

The company has not allotted any fully paid up equity shares by way of bonus shares nor has bought back any class of equity shares during the period of five years immediately preceding the Balance Sheet date nor has issued shares for consideration other than cash.

Shares reserved for issue under options and contracts/commitment for sale of shares/disinvestment, including the terms and amount: NIL

Shares held by promoters at the end of the year 31st March 2023			% Change during the year
Promoters Name	No. of Shares	% of total shares	
RAMPRAKASH DALMIA	11,100	24%	NIL
ADITYA DALMIA	7,500	16%	NIL
JAGDISH KUMAR KHEMKA	5,000	11%	NIL
Total	23,600	51%	

Shares held by promoters at the end of the year 31st March 2022			% Change during the year
Promoters Name	No. of Shares	% of total shares	
RAMPRAKASH DALMIA	11,100	24%	NIL
ADITYA DALMIA	7,500	16%	NIL
JAGDISH KUMAR KHEMKA	5,000	11%	NIL
Total	23,600	51%	



	As at 31.03.2023	Amt in '00 As at 31.03.2022
3 RESERVES AND SURPLUS		
Surplus Statement of Profit & Loss		
Opening Balance	(19,454.19)	(7,831.64)
Add: Profit/(Loss) during the year	(48,433.43)	(11,622.55)
Closing Balance	<u>(67,887.62)</u>	<u>(19,454.19)</u>
4 LONG-TERM BORROWINGS		
Secured Loan from Others		
Term Loan		
HDB Financial Services Pvt. Ltd.	208.24	106,051.53
Less: Current Maturities of Long Term Debt	208.24	8,362.06
	<u>-</u>	<u>97,689.47</u>
Company have taken Term Loan from HDB Financial Services Ltd against charge on immovable Property and the same is repayable in 120 equal monthly installments of Rs 1885.18 and last installment is due on 04.11.2028. Floating Interest @ 10.45% is payable on the said loan.		
5 SHORT TERM BORROWINGS		
Unsecured		
Loans & Advances repayable on demand		
Loans & Advances from Others	-	5,000.00
Loans & Advances from Directors /relatives of Directors	-	97,810.49
Current Maturities of Long Term Debt	208.24	8,362.06
	<u>208.24</u>	<u>111,172.55</u>
6 TRADE PAYABLES		
- Due to Micro Enterprise & Small Enterprise	-	-
- Due to Others	11,137.50	32,314.01
	<u>11,137.50</u>	<u>32,314.01</u>
6.1 Disclosure under Micro, Small and Medium Enterprises Development Act, 2006		
The Ministry of Micro, Small and Medium Enterprises has issued an Official Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. However, based on the information readily available, Company does not have any outstanding amount payable to the Micro, Small and Medium Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006 as at 31 March 2023. Also, the Company has not received any claim for interest from any supplier under Micro, Small and Medium Enterprises Development Act, 2006.		
7 OTHER CURRENT LIABILITIES		
Advances From Customer	175,750.00	1,580,964.79
Advance Received	162,236.37	-
Payable on account of Joint Venture	364,828.96	232,758.06
Rent payable	1,200.00	-
Salary Payable	-	1,524.80
	<u>704,015.33</u>	<u>1,815,247.65</u>
8 SHORT TERM PROVISION		
Provision for Income Tax	-	-
	<u>-</u>	<u>-</u>
10 NON CURRENT INVESTMENTS		
Investment in Unquoted Equity shares		
Fairland Marketing Pvt. Ltd.	1,307.50	1,307.50
	<u>1,307.50</u>	<u>1,307.50</u>



	As at 31.03.2023	Amt in '00 As at 31.03.2022
11 DEFERRED TAX ASSETS		
Depreciation as per Companies Act	2,632.31	2,586.03
Depreciation as per Income Tax Act	3,006.96	2,668.58
Timing Difference	(374.65)	(82.55)
Closing Deferred Tax Asset/(Liability)	396.21	298.80
Current Year Deferred Tax Charge	(97.41)	(21.46)
12 LONG TERM LOANS & ADVANCES (Unsecured, Considered Good)		
a. Security Deposits		
For Electricity (CESC)	18,574.86	18,574.86
	18,574.86	18,574.86
13 INVENTORIES (Taken & certified by management, valued at Lower of cost or realisable value)		
Work-in-Progress	-	11,931.28
Finished Goods	394,860.26	1,723,699.15
	394,860.26	1,735,630.43
14 CASH AND CASH EQUIVALENTS		
a. Balance with Scheduled bank		
In Current account		
Kotak Mahindra Bank Ltd	2,386.65	21,889.19
Indian Overseas Bank	2,621.69	1,621.23
b. Balance in Deposit account (maturity less than 12 months)	8,000.00	71,300.00
c. Cash on Hand (As certified by the Management)	2,549.44	4,783.56
	15,557.78	99,593.98
15 SHORT TERM LOANS & ADVANCES (Unsecured, Considered Good)		
Advance to staff	3,876.13	3,211.13
Advance to Suppliers	17,391.80	4,446.99
Advances to related parties	26,554.00	-
	47,821.93	7,658.12
16 OTHER CURRENT ASSETS		
Advance income tax		750.00
TDS Receivable (AY 23-24)	14.44	-
TDS Receivable (AY 22-23)		816.35
TCS Receivable (AY 22-23)		77.51
Receivable on account of JV	149,385.37	147,724.45
MAT Credit Entitlement	5,770.43	5,770.43
Other Receivables	-	2,350.10
	155,170.24	157,488.84
17 REVENUE FROM OPERATIONS		
Advance Forfeiture	1,000.00	
Sale of Flats	1,435,586.40	180,466.95
Sale of Car Parking	17,500.01	
Sale of Commercial space	70,000.00	
	1,524,086.41	180,466.95
18 OTHER INCOME		
Interest on Bank deposit (TDS 1444)	142.38	1,277.33
Interest on IT Refund	136.00	
Miscellaneous Receipts	13.76	124.88
Liability no longer required, written back	1,285.88	9,912.06
	1,578.02	11,314.27



	(Amt in '00)
	As at 31.03.2022
As at 31.03.2023	As at 31.03.2022
19 Cost of Material Consumed	
Raw material inventory at the beginning of the year	-
Add: Purchases during the year	11,872.53
Joint Development Charges	181,300.90
	<u>193,173.43</u>
Less: Raw material inventory at the end of the year	<u>-</u>
	<u>193,173.43</u>
	<u>342,177.56</u>
20 CHANGES IN INVENTORIES	
Opening Stock of Finished Goods	1,723,699.15
Less: Closing Stock of Finished Goods	394,860.26
	<u>1,328,838.89</u>
	<u>(1,462,894.54)</u>
Opening Stock of Work in Progress	11,931.28
Less: Closing Stock of Work In Progress	-
	<u>11,931.28</u>
	<u>1,178,651.57</u>
	<u>1,340,770.17</u>
	<u>(284,242.97)</u>
21 EMPLOYEE BENEFITS EXPENSE	
Salary & bonus	9,443.20
Staff Welfare Expenses	1,029.35
	<u>10,472.55</u>
	<u>12,411.05</u>
	<u>397.40</u>
	<u>12,808.45</u>
22 FINANCE COST	
Term Loan	3,933.53
	<u>3,933.53</u>
	<u>2,666.80</u>
	<u>2,666.80</u>
23 OTHER EXPENSES	
Auditor Fees	147.50
Bank Charges	29.08
Commission	18,046.92
Filing fees	12.00
Electricity Charges	3,025.00
GST Demand	1,862.88
General Expenses	5,263.07
Accounting Charges	1,800.00
Labour Charges	2,855.02
Legal & Professional charges	68.70
Interest on TDS	73.76
Motor car Expenses	826.98
Printing & Stationery	48.53
Pooja Expenses	116.50
Rent	1,200.00
Repair & Maintenance	1,543.82
Sundry balances witten off	224.75
Advances written off	3,345.99
Travelling Expenses	100.00
Telephone Expenses	669.71
	<u>23,213.29</u>
	<u>147.50</u>
	<u>29.97</u>
	<u>18,046.92</u>
	<u>-</u>
	<u>3,587.80</u>
	<u>-</u>
	<u>1,199.12</u>
	<u>3,600.00</u>
	<u>87,232.47</u>
	<u>182.74</u>
	<u>576.70</u>
	<u>345.78</u>
	<u>-</u>
	<u>1,200.00</u>
	<u>9,438.89</u>
	<u>178.23</u>
	<u>899.00</u>
	<u>721.31</u>
	<u>127,386.44</u>

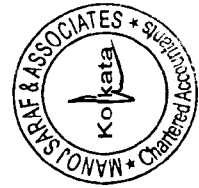


VEER BALAJI INFRABUILD PRIVATE LIMITED

PROPERTY, PLANT & EQUIPMENTS SCHEDULE FOR THE YEAR ENDED 31ST MARCH, 2023

Note 9

Sl. No.	Particulars	Net Block as on		Addition during the year	Deduction during	Total as on		Depreciation		Net Block	
		01.04.2022	31.03.2023			As on 01.04.2022	For the year	Deletion /Adjustment for the	Total as on 31.03.2023	As at 31.03.2023	As at 31.03.2022
	TANGIBLE ASSETS										
1	Computer & Peripherals	4,785.04	4,785.04	-	-	4,043.34	334.38	-	4,377.71	407.33	741.70
2	Coffee & Tea Machine	278.60	278.60	-	-	215.54	12.72	-	228.26	50.34	63.06
3	Fan	37.00	37.00	-	-	35.15	-	-	35.15	1.85	1.85
4	Motor Bike	1,446.61	1,446.61	-	-	752.01	72.91	-	824.93	621.69	694.60
5	Mobile Phone	1,166.71	1,166.71	-	-	542.46	94.16	-	636.63	530.08	624.25
6	Furniture	14,912.32	14,912.32	-	-	7,300.55	796.94	-	8,097.49	6,814.83	7,611.77
7	Voltage Stabilizer	50.00	50.00	-	-	31.88	1.90	-	33.78	16.22	18.13
8	Vaccum Cleaner	84.90	84.90	-	-	80.65	-	-	80.65	4.25	4.25
9	Electrical Fittings	1,718.07	1,718.07	-	-	1,524.08	45.50	-	1,569.58	148.49	193.99
10	Inverter	320.00	320.00	-	-	290.27	6.97	-	297.25	22.75	29.73
11	Generator	10,384.00	10,384.00	-	-	816.21	816.21	-	1,632.42	8,751.58	9,567.79
12	Projector	377.31	377.31	-	-	186.25	20.06	-	206.30	171.01	191.06
13	CCTV	1,462.37	1,462.37	-	-	1,097.07	85.69	-	1,182.75	279.62	365.30
14	Cycle	75.50	75.50	-	-	69.35	1.44	-	70.79	4.71	6.15
15	Water Filter	94.90	94.90	-	-	90.15	-	-	90.15	4.75	4.75
16	Zerox Machine	513.30	513.30	-	-	238.54	64.45	-	302.99	210.31	274.76
17	Digital Camera	78.00	78.00	-	-	74.10	-	-	74.10	3.90	3.90
	TOTAL	37,784.63	37,784.63	-	-	17,387.60	2,353.34	-	19,740.94	18,043.69	20,397.03
	INTANGIBLE ASSETS										
1	Computer Software	2,203.70	2,203.70	-	-	1,582.30	278.97	-	1,861.27	342.43	621.40
2	Tally Software	171.00	171.00	-	-	162.45	-	-	162.45	8.55	8.55
	TOTAL	2,374.70	2,374.70	-	-	1,744.75	278.97	-	2,023.72	350.98	629.95
	GRAND TOTAL	40,159.33	40,159.33	-	-	19,132.35	2,632.31	-	21,764.65	18,394.68	21,026.98
	Previous Year	29,302.83	40,159.33	10,856.50	-	16,546.31	2,586.03	-	19,132.35	21,026.98	



VEER BALAJI INFRABUILD PRIVATE LIMITED

Note 10. Non Current investments (valued at cost)

						Amt in '00	
Non Trade							
						<u>As at 31.03.2023</u>	<u>As at 31.03.2022</u>
<u>Un-Quoted Equity Shares</u>	<u>Face Value</u>	<u>Qty</u>	<u>Amount</u>	<u>Qty</u>	<u>Amount</u>		
FAIRLAND MARKETING PVT LTD	10	13,075	1,307.50	13,075	1,307.50		
Aggregate Book value of Unquoted Investments			<u>1,307.50</u>		<u>1,307.50</u>		



VEER BALAJI INFRABUILD PRIVATE LIMITED

Trade Payable ageing Schedule as at 31.03.2023

(Amt in '00)

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	-				-
Others	11,137.50				11,137.50
Disputed dues- MSME					-
Disputed dues- Others					-
Total	11,137.50	-	-		11,137.50

Trade Payable ageing Schedule as at 31.03.2022

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	-				-
Others	32,314.01	-			32,314.01
Disputed dues- MSME					-
Disputed dues- Others					-
Total	32,314.01	-			32,314.01

Trade Receivables ageing schedule as at 31.03.2023

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						
Undisputed Trade Receivables- considered doubtful						
Disputed Trade Receivables considered good						
Disputed Trade Receivables considered doubtful						
Total						-

Trade Receivables ageing schedule as at 31.03.2022

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	
Undisputed Trade receivables- considered good						
Undisputed Trade Receivables- considered doubtful						
Disputed Trade Receivables considered good						
Disputed Trade Receivables considered doubtful						
Total						



VEER BALAJI INFRABUILD PRIVATE LIMITED

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

- 24 The company does not have any property whose title deeds are not held in the name of the company.
- 25 The Company does not have Investment in Property during the financial year 2022-23
- 26 The Company has not revalued its Property, Plant and Equipment during the financial year 2022-23
- 27 The Company has Intangible Assets during the financial year 2022-23
- 28 The company has no Intangible asset under development during the financial year 2022-23
- 29 The company is not holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- 30 The Company does not have any borrowings from banks or financial institutions on the basis of security of current assets.
- 31 The company has not been declared as a wilful defaulter by any bank or financial Institution or other lender till the Financial Year 2022-23
- 32 As per the information available with the management, the company has not entered into any transactions with the companies who have been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.
- 33 The Company has filed necessary forms with ROC for Creation of Charges during the financial year 2022-23
- 34 The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017

		<u>31st March</u>	<u>31st March</u>	<u>% of</u>
		<u>2023</u>	<u>2022</u>	<u>variance</u>
35 Ratio Analysis of Financial Year				
a Current Ratio	<u>Current Asset</u> Current Liability	0.86	1.02	-16.04
b Debt Equity Ratio	<u>Total Liabilities</u> Shareholders Equity	0.00	-14.07	99.98
c Debt Service Coverage Ratio	<u>Net Operating Income</u> Debt	-11.34	-3.40	-233.80
d Return on Equity Ratio	<u>Profit for the period</u> Avg Shareholders Equity	1.24	1.29	-3.63
e Inventory Turnover Ratio	<u>Cost of Goods Sold</u> Avg Inventory	1.27	0.04	3392.61
f Trade Receivable Turnover Ratio	<u>Total Sale</u> Avg Trade Receivable	Nil	Nil	Nil
g Trade Payable Turnover Ratio	<u>Total Purchase</u> Avg Trade Payable	0.55	9.31	-94.13
h Net Capital Turnover Ratio	<u>Net Sales</u> Avg Working Capital	-14.95	4.33	-444.91
i Net Profit Ratio	<u>Net Profit</u> Net Sale	-0.03	-0.06	-50.66



<u>Ratio Analysis of Financial Year</u>		<u>31st March</u> <u>2023</u>	<u>31st March</u> <u>2022</u>	<u>% of</u> <u>variance</u>
j	Return on Capital Employed EBIT Capital Employed	0.70	-0.11	-753.53
k	Return on Investment Return on Investment Shareholder Equity	0.77	0.78	-2.24

Reason For Variance in Ratio more than 25%

- b Due to decrease in shareholders equity
- c Due to decrease in Net Operating Income
- e Due to increase in Cost of Goods sold
- g Due to decrease in Purchases
- h Due to increase in Sales
- i Due to increase in Loss
- j Due to increase in Capital Employed
- k Due to increase in Loss

36 Compliance with approved Scheme(s) of Arrangements

The above clause is not applicable

37 Utilisation of Borrowed funds and share premium

The Company has utilised borrowed funds for its business purpose

38 Corporate Social Responsibility (CSR)

The above clause is not applicable

Particulars	Amount
Amount required to be spent by the company during the year,	NA
Amount of expenditure incurred	NA
Shortfall at the end of the year	NA
Total of previous years shortfall,	NA
Nature of CSR activities	NA

39 There are Advances in the nature of Loans granted to promoters, directors, KMP's and Related Parties as per details below which are:

- (a) repayable on demand
- (b) without specifying any terms or period of repayment

<u>Type of Borrower</u>	<u>Amount of loan or advance in</u> <u>the nature of loan outstanding</u>	<u>(Amount in '00)</u>	
		<u>Percentage to the total</u> <u>Loans and Advances in</u> <u>the nature of loans</u>	
Promoters			
Directors	3,904.00	8.16	
KMPs			
Related Parties	22,650.00	47.36	

As per our report of even date
For Manoj Saraf & Associates
Chartered Accountants
FRN:322189E

Manoj Saraf

Manoj Saraf
Proprietor
Membership No 055859



Ram Prakash Dalmia
Ram Prakash Dalmia
Director
DIN: 01650527

Aditya Dalmia
Aditya Dalmia
Director
DIN: 01077775

Place: Kolkata
Dated: The 5th day of September 2023