



INDEPENDENT AUDITORS' REPORT

To the Members of

GOODLUCK INFRADEVELOPERS PRIVATE LIMITED

Reports on the Financial Statements

Opinion

We have audited the accompanying financial statements of **M/S. GOODLUCK INFRADEVELOPERS PRIVATE LIMITED** which comprises 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 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 **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.

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.





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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.

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.



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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

This report does not include a statement on the manner specified in Paragraph 3 and 4 of the 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 our opinion and according to the information and explanation given to us, the said Order is not applicable to the Company.

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 and 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 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) 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) The Company has not declared or paid any dividend during the year ended 31 March 2022.

For G A R V & Associates

Chartered Accountants

Firm Registration No. 301094E

Ashish Rustagi

(ASHISH RUSTAGI)

Partner

Membership No.:062982

Place: Kolkata

Date: 5th September, 2022

UDIN: 22062982AZLDPX6181



GOODLUCK INFRADEVELOPERS PRIVATE LIMITED
CIN: U72100WB2010PTC147305

BALANCE SHEET AS AT 31ST MARCH, 2022

<u>Particulars</u>	<u>Note No.</u>	<u>Amt. in ₹ 00's</u>	
		<u>As at</u> <u>31.03.2022</u>	<u>As at</u> <u>31.03.2021</u>
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	3	1,000.00	1,000.00
(b) Reserves and surplus	4	6,09,310.78	2,95,084.45
		6,10,310.78	2,96,084.45
Non Current liabilities			
(a) Long Term Borrowings	5	13,00,000.00	13,00,000.00
(b) Other Long Term Liabilities	6	5,94,087.68	98,708.84
		18,94,087.68	13,98,721.60
Current liabilities			
(a) Short Term Borrowings	7	-	81.77
(b) Trade Payables	8	238.00	438.96
(c) Other Current Liabilities	9	8,452.45	28,689.88
(d) Short Term Provision	10	26,480.00	924.80
		35,170.45	30,135.41
TOTAL		25,39,568.90	17,24,941.46
ASSETS			
Non Current Assets			
(b) Non Current Investments	11	5,72,568.85	1,77,367.38
(a) Property, Plant, and Equipment	12	3,034.06	1,396.46
(c) Long Term Loans and Advances	13	1,26,751.01	15,511.47
(b) Deferred tax liabilities (net)	14	191.97	(12.76)
		7,02,545.90	1,94,262.56
Current assets			
(a) Inventories	15	15,25,628.76	14,99,628.76
(b) Trade Receivable	16	6,206.89	764.67
(c) Cash and Bank Balances	17	1,99,522.88	3,930.40
(d) Short Term Loans and Advances	18	1,05,664.47	26,342.31
		18,37,023.00	15,30,666.14
TOTAL		25,39,568.90	17,24,941.46

The accompanying notes are integral part of the financial statements
As per our report of even date

For G A R V & ASSOCIATES
Chartered Accountants
FRN: 301094E

Ashish Rustagi
(ASHISH RUSTAGI)
Partner
Membership No. 062982



Place: Kolkata
Date: 5th September, 2022

For & on Behalf of The Board
For GOODLUCK INFRADEVELOPERS PRIVATE LIMITED

Navin Kumar Bhartia
Navin Kumar Bhartia
(Director)
DIN : 00259552

Soham Bhartia
Soham Bhartia
(Director)
DIN : 07564944

GOODLUCK INFRADEVELOPERS PRIVATE LIMITED
CIN: U72100WB2010PTC147305

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

Particulars	Note No.	Amt.in ₹ 00's	
		Year ended 31.03.2022	Year ended 31.03.2021
Income			
Revenue from operations (gross)	19	1,96,220.00	1,63,215.99
Other Income	20	2,46,584.70	13,903.66
Total Income		4,42,804.70	1,77,119.65
EXPENSES			
Depreciation and amortisation expenses	12	2,096.26	665.51
Employee benefit expenses	21	41,976.98	16,944.53
Purchase	22	31,042	-
Other Expenses	23	26,321.58	18,386.32
Total expenses		1,01,436.82	35,996.35
Profit/(Loss) before Tax		3,41,367.88	1,41,123.29
Tax Expenses			
Current Tax		26,480.00	33,332.41
Mat Credit (Entitlement)/Utilised		-	-
Deferred Tax		(204.76)	(26.76)
Income Tax for Earlier Year		866.32	586.59
Profit / (Loss) for the year		3,14,226.32	1,07,231.05
Earnings per share(Basic)		31.42	10.72
Earnings per share(Diluted)		31.42	10.72

The accompanying notes are integral part of the financial statements
As per our report of even date

For G A R V & ASSOCIATES

Chartered Accountants

FRN: 301094E

Ashish Rustagi
(ASHISH RUSTAGI)

Partner

Membership No. 062982

Place: Kolkata
Date: 5th September, 2022



For & on Behalf of The Board

For GOODLUCK INFRADEVELOPERS PRIVATE LIMITED

Navin Kumar Bhartia
Navin Kumar Bhartia
(Director)
DIN : 00259552

Soham Bhartia
Soham Bhartia
(Director)
DIN : 07564944

GOODLUCK INFRADEVELOPERS PRIVATE LIMITED

Note 1 : Corporate Information

The Company was incorporated on 11th day of May, 2010 vide Registration No. U72100WB2010PTC147305 with the office of Registrar of Companies, West Bengal, Kolkata engaged in the business of Real estate.

Note 2 : Significant Accounting Policies

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS :

The financial statements of the Company are 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 other relevant provisions of the Companies Act, 2013 and / or Companies Act, 1956, as applicable. The financial statements are 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.

2.2 USE OF ESTIMATES :

The preparation of financial statements in conformity with generally accepted accounting principles 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.

2.3 REVENUE RECOGNITION:

Revenues are recognised and expenses are accounted on accrual basis with necessary provisions for all known liabilities and losses. Revenue is recognised to the extent it is realisable wherever there is uncertainty in the ultimate collection.

Interest income on deposits are recognised on time proportionate basis.

Dividends from investment in shares are recognised when a right to receive payment is established.

Share of Profit/ Loss from firms in which the company is partner is accounted for in the financial year ending on the date of balance sheet.

2.4 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.



GOODLUCK INFRADEVELOPERS PRIVATE LIMITED

2.5 ACCOUNTING FOR TAXES ON INCOME:

- a. Current Tax is determined as amount of tax payable in respect of taxable income for the year based on applicable tax rates and law.
- b. Deferred Tax is recognized, 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.

2.6 INVESTMENTS

Investments intended to be held for not more than one year are classified as current investments. All other investments are classified as non-current investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Non-Current investments are carried at cost. However, provision for diminution in value is made to recognise a decline, other than temporary, in the value of the Non-Current investments.

2.7 CASH AND CASH EQUIVALENTS:

Cash and cash equivalents comprise of cash at bank, cash in hand and bank deposits having maturity of 3 months or less.

2.8 PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS:

Provisions are recognised only when the Company has present, legal or constructive obligations as a result of past events, for which it is probable that an outflow of economic benefit will be required to settle the transaction and a reliable estimate can be made for the amount of the obligation.

Contingent liability is disclosed for

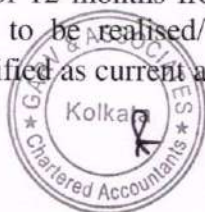
(i) possible obligations which will be confirmed only by future events not wholly within the control of the Company, or

(ii) present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may never be realised.

2.9 CURRENT/ NON CURRENT CLASSIFICATION OF ASSETS/ LIABILITIES:

The Company has classified all its assets / liabilities into current / non-current portion based on the time frame of 12 months from the date of financial statements. Accordingly, assets/ liabilities expected to be realised/ settled within 12 months from the date of financial statements are classified as current and other assets/ liabilities are classified as non-current.



GOODLUCK INFRADEVELOPERS PRIVATE LIMITED

Notes to the Financial Statements

Note 3:	<u>Share Capital</u>	As at	As at	As at	As at
		31.03.2022	31.03.2021	31.03.2021	
	(a) Authorised:				
	Number of Authorised Equity Shares	1,00,000.00		1,00,000.00	
	Amount of Authorised Equity Share Capital of Rs. 10 each	10,000.00		10,000.00	
	(b) Issued, subscribed and paid up:				
	Number of Fully Paid Equity Shares	10,000.00		10,000.00	
	Value of Fully Paid-up Equity Shares of Rs. 10 each	1,000.00		1,000.00	
	(c) Reconciliation of Shares:				
	Opening Number of Fully Paid Equity Shares	10,000.00		10,000.00	
	Add: Number of Equity shares Issued during the year	-		-	
	Closing Number of Fully Paid Equity Shares	10,000.00		10,000.00	
	(d) No. of shares held by Share Holders holding more than 5% of the Share Capital:				
	Name	No. of Equity Shares	% Holding	No. of Equity Shares	% Holding
	Navin Kumar Bhartia	5,000.00	50%	5,000	50%
	Vineeta Bhartia	5,000.00	50%	5,000	50%

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each Shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors is subject to the approval of shareholders, 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 of their shareholding.

Equity Shares held by Promoters

Name of Promoter	No. of Shares	% of Holding	No. of shares	% of Holding
Navin Kumar Bhartia	5,000.00	50%	5,000.00	50%
Vineeta Bhartia	5,000.00	50%	5,000.00	50%

There is no change in equity shares holding during the year by Promoters

Note 4:	<u>Reserves and Surplus</u>	As at	As at
		31.03.2022	31.03.2021
	(a) Statement of Profit & Loss		
	Opening Balance	2,95,084.45	1,87,853.40
	Add: Profit during the year	3,14,226.32	1,07,231.05
	Closing Balance	6,09,310.78	2,95,084.45
	Total	6,09,310.78	2,95,084.45

Note 5:	<u>Long Term Borrowings</u>	As at	As at
		31.03.2022	31.03.2021
	Debenture		
	Unsecured		
	Privately Placed Non- Convertible Debenture (Refer Note No. 5.1)	13,00,000.00	13,00,000.00
	Total	13,00,000.00	13,00,000.00

Note 5.1: Particulars of Privately Placed Unsecured Non-Convertible Debentures ("NCDs") outstanding as on March 31, 2022					
Description of NCD		Issue Date	Redemption Date	Number of NCD	Amount
2% Unsecured NCD		21.11.2017	20.11.2023	1,30,000	13,00,000.00

Note 6:	<u>Other Long Term Liabilities</u>	As at	As at
		31.03.2022	31.03.2021
	Income received in Advance	5,75,337.68	79,958.84
	Security Deposit	18,750.00	18,750.00
	Total	5,94,087.68	98,708.84



GOODLUCK INFRADEVELOPERS PRIVATE LIMITED
Notes to the Financial Statements

GOODLUCK INFRADEVELOPERS PRIVATE LIMITED
Notes to the Financial Statements

Note 7:	<u>Short Term Borrowings</u>	As at 31.03.2022	As at 31.03.2021
	Unsecured Loan		
	from related parties	-	81.77
	Total	<u>-</u>	<u>81.77</u>

Note 8:	<u>Trade Payables</u>	As at 31.03.2022	As at 31.03.2021
	Total outstanding due to Micro & Small Enterprises	-	-
	Total outstanding due other than Micro & Small Enterprises	238.00	438.96
	Total	<u>238.00</u>	<u>438.96</u>

Note 9:	<u>Other Current Liabilities</u>	As at 31.03.2022	As at 31.03.2021
	Due to Employees	167.66	2,546.90
	Statutory Dues Payable	(305.90)	2,092.98
	Interest accrued but not due on Debenture	8,590.69	24,050.00
	Total	<u>8,452.45</u>	<u>28,689.88</u>

Note 10:	<u>Short Term Provision</u>	As at 31.03.2022	As at 31.03.2021
	Provision for Income Tax (Net of TDS Receivable and Advance Tax)	26,480.00	924.80
	Total	<u>26,480.00</u>	<u>924.80</u>

Note 11:	<u>Non Current Investments</u>	Qty (In Nos)	As at 31.03.2022	Qty (In Nos)	As at 31.03.2021
	<u>Long Term Investment (At Cost)</u>				
	<u>Non Trade Investment (Quoted)</u>				
	Investment in Mutual Fund				
	HDFC Liquid Fund-Direct Growth	3770.021	1,56,434.23	2,737.57	1,09,987.38
	HDFC Liquid Fund-Regular Plan Growth	120.52	4,754.62	1,141.14	45,000.00
	Edelweiss Arbitrage Fund	1,35,646.56	20,000.00	1,35,646.56	20,000.00
	Nippon India Liquid Fund		3,89,000.00		-
	Investment in Partnership Firm				
	Navin Space Housing LLP		2,380.00		2,380.00
	Total		<u>5,72,568.85</u>		<u>1,77,367.38</u>

Note: 11.1	Details of Investment in Partnership Firm	31.03.2022		31.03.2021	
		Profit Sharing Ratio	Amount of Investment in Capital	Profit Sharing Ratio	Amount of Investment in Capital
	Investment in Navin Space Housing LLP				
	Navin Kumar Bhartia	30%	4,200	30%	4,200
	Goodluck InfraDevelopers Pvt Ltd	17%	2,380	17%	2,380
	Jalodari Trade Link Pvt Ltd	33%	4,620	33%	4,620
	Vivek Kumar Kajaria	20%	2,800	20%	2,800

Note 13:	<u>Long Term Loans and Advances</u>	As at 31.03.2022	As at 31.03.2021
	Unsecured- Considered Good unless otherwise stated		
	Loans and advances to related parties	1,404.78	1,969.17
	Loans and advances to Others	74,379.44	10,000.00
	TDS Receivable on Income Received in Advance	35,966.79	3,542.30
	Vineeta Bhartia Security Deposir (Unit No 301D)	15,000.00	-
	Total	<u>1,26,751.01</u>	<u>15,511.47</u>

GOODLUCK INFRADEVELOPERS PRIVATE LIMITED
Notes to the Financial Statements

Note 14:	<u>Deferred Tax Liabilities/Assets(Net)</u>	As at 31.03.2022	As at 31.03.2021
	Deferred Tax Liabilities / (Assets)		
	on Property, Plant Equipment	(192.00)	12.76
	Total	<u>(192.00)</u>	<u>12.76</u>

Note 15:	<u>Inventories</u>	As at 31.03.2022	As at 31.03.2021
	Land	14,01,663.24	14,01,663.24
	Development(WIP)	1,23,965.52	97,965.52
	Total	<u>15,25,628.76</u>	<u>14,99,628.76</u>

Note 16:	<u>Trade Receivable</u>	As at 31.03.2022	As at 31.03.2021
	(Unsecured Considered Good Unless Otherwise Stated)		
	Outstanding For a Period Below Six Months	6,206.89	764.67
	Total	<u>6,206.89</u>	<u>764.67</u>

Note 17:	<u>Cash and Bank Balances</u>	As at 31.03.2022	As at 31.03.2021
	Cash and cash equivalents		
	Cash in hand:	70.73	30.55
	Balances with banks:		
	In current account	1,99,452.15	3,899.85
	Total	<u>1,99,522.88</u>	<u>3,930.40</u>



GOODLUCK INFRADEVELOPERS PRIVATE LIMITED

Notes to the Financial statements

Note 12: PROPERTY, PLANT AND EQUIPMENT

Description of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	COST	Addition during the Year	Sales/ Adjusted during the Year	TOTAL	Up to 01.04.2021	For the year (on W.D.V.)	Adjustments during the year	Up to 31.03.2022	W.D.V. as on 31.03.2022	W.D.V. as on 31.03.2021
Computer	1,354.40	1,673.32	-	3,027.72	539.26	1,379.63	-	1,918.89	1,108.83	815.14
Mobile Phone	423.72	-	-	423.72	120.98	277.30	-	398.28	25.44	302.74
Office Equipment	347.91	-	-	347.91	69.33	94.79	-	164.12	183.79	278.58
Refrigerator	-	470.34	-	470.34	-	21.69	-	21.69	448.65	-
Software	-	66.50	-	66.50	-	5.42	-	5.42	61.08	-
Laptop	-	1,523.70	-	1,523.70	-	317.43	-	317.43	1,206.27	-
	2,126.03	3,733.86	-	5,859.89	729.57	2,096.26	-	2,825.83	3,034.06	1,396.46
Previous Year	960.58	1,165.45	-	2,126.03	64.06	665.51	-	729.57	1,396.46	-



GOODLUCK INFRADEVELOPERS PRIVATE LIMITED
Notes to the Financial Statements

Note 18:	Short Term Loans and Advances	As at 31.03.2022	As at 31.03.2021
	Due from firm in which company is a partner	1,05,039.47	26,342.31
	Balance with Govt. Authority- GST Advances Against Salary	625.00	-
	Total	1,05,664.47	26,342.31
Note 19:	Revenue From Operations (gross)	As at 31.03.2022	As at 31.03.2021
	Sale of Traded Goods	35,220.00	1,63,215.99
	- Solar Movable & Fixed Trolley Module		
	Sale of Services		
	Consultancy Fees Received	1,61,000.00	-
	Total	1,96,220.00	1,63,215.99
Note 20:	Other Income	As at 31.03.2022	As at 31.03.2021
	Interest Received	3,117.26	495.51
	Profit on Sale of Investment	6,627.97	1,183.35
	Profit from Partnership Firm	2,36,789.47	10,938.58
	Liability written back no longer required	-	1,286.22
	Discount Received	50.00	-
	Total	2,46,584.70	13,903.66
Note 21:	Employee benefit expenses	As at 31.03.2022	As at 31.03.2021
	Salary & Allowances	41,683.13	16,544.08
	Staff Welfare	293.85	400.45
	Total	41,976.98	16,944.53
Note 22:	Expenses for Operation	As at 31.03.2022	As at 31.03.2021
	Purchases of Traded Goods		
	- Solar Movable & Fixed Trolley Module	31,042.00	-
	Total	31,042.00	-

GOODLUCK INFRADEVELOPERS PRIVATE LIMITED
Notes to the Financial Statements

Note 23:	Other Expenses	As at 31.03.2022	As at 31.03.2021
	Payments to the auditor		
	For Statutory Audit	120.00	120.00
	For Tax Audit	-	-
	Advertisement Expenses	120.00	120.00
	Business Promotion Expenses	416.30	372.40
	Bank Charges	2,330.50	1,428.85
	Donation	16.43	24.74
	Filing Fees	-	2,000.00
	General Charges	78.50	14.50
	Legal & Professional Fees	526.13	152.30
	Membership & Subscription Fee	4,611	8,550.00
	Printing & Stationery	482.12	400.00
	Rates & Taxes	217.77	241.34
	Repair & Maintenance on Others	46.50	46.50
	- On Others	-	-
	- On Buildings	780.08	35.76
	Rent & Maintenance	8,394.53	-
	Telephone Charges	4,150.43	4,547.43
	Travelling & Conveyance	148.13	33.85
	Website Maintenance Charges	1,605.82	44.25
	Miscellaneous Expenses	-	374.39
	Security Service Charges	128.44	-
	Total	26,321.58	18,386.32



GOODLUCK INFRADEVELOPERS PRIVATE LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

24.1 Trade Payable ageing schedule as at 31 March 2022

(₹ in '00's)

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	238.00	-	-	-	238.00
Total	238.00	-	-	-	238.00

Trade Payable ageing schedule as at 31 March 2021

(₹ in '00's)

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	438.96	-	-	-	438.96
Total	438.96	-	-	-	438.96

*Where no due date of payment is specified the details given from the date of transactions

24.2 Trade Receivables ageing schedule as at 31 March 2022

(₹ in '00's)

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	6,206.89	-	-	-	-	6,206.89
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Total	6,206.89	-	-	-	-	6,206.89

Trade Receivables ageing schedule as at 31 March 2021

(₹ in '00's)

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	764.67	-	-	-	-	764.67
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Total	764.67	-	-	-	-	764.67

*Where no due date of payment is specified the details given from the date of transactions



GOODLUCK INFRADEVELOPERS PRIVATE LIMITED

Notes to Financial Statements as at and for the year ended 31st March, 2022

Note 25: Financial Ratio Analysis and its elements

Particulars	Numerator	Denominator	31.03.2022	31.03.2021	% change
Current Ratio	Current Assets	Current Liabilities	52.23	50.79	2.83%
Debt Equity Ratio	Debt (Borrowing)	Total Equity	NA	NA	NA
Debt Service Coverage ratio	Earnings before interest, depreciation and taxes (Profit Before Tax + Interest cost on borrowings + Depreciation)	Interest cost on borrowings + Principal Repayments	0.26	0.11	140.18%
Return on Equity	Profit for the period/year	Total Equity	51.49%	36.22%	42.16%
Inventory Turnover ratio	Revenue from operations	Inventory	NA	NA	-
Trade Receivable Turnover Ratio	Revenue from operations	Trade Receivable	31.61	213.45	(85.19%)
Trade Payable Turnover Ratio	Revenue from operations	Trade Payable	824.45	371.82	121.73%
Net Capital Turnover Ratio	Revenue from operations	Total Equity	0.32	0.55	(41.82%)
Net Profit ratio	Profit for the period/year	Revenue from operations	160.14%	65.70%	143.74%
Return on Capital Employed	Profit Before Tax + Finance cost - Interest Income on fixed deposits, bonds and debentures - Dividend Income - Profit on sale of investments	Equity + Debt (Borrowings) - Current Investments - Non Current Investments - Other bank balances	878.53%	117.46%	647.94%
Return on Investment	Earnings from Investments	Investment	1.16%	0.68%	71.89%

Reason for variation more than 25%

Current Ratio: Current ratio has impacted primarily on account of increase in value of trade Payables

Debt Service Coverage ratio: Debt Service Coverage ratio is impacted mainly due to increase in finance cost and reduction in profit as compared to last year

Return on Equity : Return on Equity is impacted due reduction in profit as compared to last year there is a profit on sale of fixed assets resulting in increase in profit in last year

Trade Receivable Turnover Ratio: Trade Receivable Turnover Ratio decrease as there is change in payment terms with customer.

Trade Payable Turnover Ratio: Trade Payable Turnover Ratio changed due to increase in trade payable as compared to last year

Net Profit ratio: Net profit Ratio is impacted due reduction in profit as compared to last year there is a profit on sale of fixed assets resulting in increase in profit in last year

Return on Capital Employed: Return on Capital Employed- ROCE has improved due to higher profitability achieved due to higher Turnover with minimum additional Capital Employed



GOODLUCK INFRADEVELOPERS PRIVATE LIMITED

Note 3: Segment Reporting

In view of the general clarification issued by the Institute of Chartered Accountants of India for companies operating in single segment, the disclosure requirements as per Accounting Standard 17 "Segment Reporting" are not applicable to the company.

Note 24:

The Company Enter into project Development Agreement with Sugam Diamond Abasan LLP vide Development agreement dated 24th November, 2017. Company Share of revenue from the project is 5.34375% in lieu of the land. The Company has received interest free Security Deposit of Rs. 18.75 lacs which have been reflected under Other Long Term Liabilites to be refunded as per the terms of the agreement.

Note 25: Contingent Liabilities

Loan of Rs. 35,00,00,000/- has been disbursed to M/s Sugam Diamond Abasan LLP by M/s TATA Capital Housing Finance Limited, in which Goodluck Infradevelopers Private Limited is a coborrower. The loan is secured against immoveable properties of the company and others co-borrowers. Owing to the fact that the Loan has been fully availed by Orbit Towers Private Limited, no loan has been reflected in the financial statements of the company. However necessary documents has been filed in this respect.

Loan of Rs. 20,00,00,000/- has been disbursed to M/s Orbit Towers Pvt. Ltd. by M/s TATA Capital Housing Finance Limited, in which Goodluck Infradevelopers Private Limited is a coborrower. The loan is secured against immoveable properties of the company and others co-borrowers. Owing to the fact that the Loan has been fully availed by Orbit Towers Private Limited, no loan has been reflected in the financial statements of the company. However necessary documents has been filed in this respect.

Note 26: Earning per Share

		2021-22	2020-21
a) Net Profit	Rs.	3,14,22,609	1,07,23,105
b) Weighted Average number of Equity shares of Rs.10 each	Nos.	10,000	10,000
c) Earning Per Share (Basic)	Rs.	3142.26	1072.31
d) Earning Per Share (Diluted)	Rs.	3142.26	1072.31

Note 27: Micro, Small and Medium Enterprises Development Act

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.

Note 28: Related Party Disclosure

- a) Name of related party and nature of related party relationship where control exists as identified and certified by management.

I. Key Management Personnel & Relative of KMP:

- | | |
|------------------------|----------|
| 1. Navin Kumar Bhartia | Director |
| 2. Soham Bhartia | Director |
| 3. Vineeta Bhartia | Relative |



GOODLUCK INFRADEVELOPERS PRIVATE LIMITED

II. Enterprise over which Key Management Personnel are able to exercise significant influence:

Navin Construction & Credit Pvt. Ltd.
Navin Space Housing LLP

b) The Transaction with related parties are furnished below:

Transaction		Parties referred to in I above	Parties referred to in II above
Loan Given	Navin Construction & Credit Pvt. Ltd.	- (-)	1,50,41,584 (29,42,955)
Loan Given Refunded	Navin Construction & Credit Pvt. Ltd.	- (-)	1,52,50,000 (27,90,000)
Loan Taken	Navin Kumar Bhartia	- (-)	- (-)
	Vineeta Bhartia	- (-)	- (-)
Loan Taken Repaid	Navin Kumar Bhartia	5,843 (1,18,599)	- (-)
	Vineeta Bhartia	2,334 (43,817)	- (-)
Interest Received	Navin Construction & Credit Pvt. Ltd.	- (-)	1,40,478 (20,991)
	Navin Space Housing LLP	- (-)	- (28,560)
Interest Paid	Navin Kumar Bhartia	- (6,317)	- (-)
	Vineeta Bhartia	- (2,334)	- (-)
Interest Paid on Debenture	Navin Kumar Bhartia	9,00,000 (9,00,000)	- (-)
	Vineeta Bhartia	2,50,000 (2,50,000)	- (-)
	Navin Construction & Credit Pvt Ltd	- (-)	12,00,000 (12,00,000)
	Soham Bhartia	2,50,000 (2,50,000)	- (-)
Profit From Partnership Firm	Navin Space Housing LLP	- (-)	2,36,78,947 (10,93,858)
Balance Outstanding			
Debenture	Navin Kumar Bhartia	4,50,00,000 (4,50,00,000)	- (-)
	Vineeta Bhartia	1,25,00,000 (1,25,00,000)	- (-)
	Navin Construction & Credit Pvt Ltd	- (-)	6,00,00,000 (6,00,00,000)
	Soham Bhartia	1,25,00,000 (1,25,00,000)	- (-)
Loans Given	Navin Construction & Credit Pvt. Ltd.	- (-)	1,40,478 (1,79,417)
Loan Taken	Navin Kumar Bhartia	5,843 (1,18,599)	- (-)
	Vineeta Bhartia	2,334	-



GOODLUCK INFRADEVELOPERS PRIVATE LIMITED

		(43,817)	-
Balance with Partnership Firm	Navin Space Housing LLP- Capital Account	-	(-) 2,38,000 (2,38,000)
	Navin Space Housing LLP- Current Account	-	1,05,03,947 (26,34,231)

Figures in Bracket are in respect of Previous Year.

DEPRECIATION AND AMORTISATION:

The residual values, useful lives and methods of depreciation of tangible assets are reviewed each year and adjusted prospectively, if appropriate. Depreciation is charged based on a review by the management during the year and at the rates derived based on the useful lives of the assets as specified in Schedule II of the Companies Act, 2013 on Written Down Value method. The Management estimates the useful life of following assets as 25 years based on the technical evaluation and long term binding sales agreement:

Plant & Machinery	25 years
Building & Civil Construction	25 years
Electrical Installation	25 years
Structure	25 years

Depreciation on asset acquired or disposed off or sold during the year are provided on pro-rata basis with reference to the date of addition or disposal of the respective assets.

Rounding Off Amounts

All amounts disclosed in financial statements and notes have been rounded off to the nearest ` in Hundred as per requirement of Schedule III of the Act, unless otherwise stated.

Note: 27 Additional Statutory Information

- (i) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988, Hence relevant disclosures are not applicable.
- (ii) The Company has not been sanctioned working capital limits by banks or financial institutions on the basis of security of current assets during any point of time of the year. Hence relevant disclosures are not applicable.
- (iii) There are no instances of any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the 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)
- (iv) The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013, Hence no disclosure required.
- (v) There are no charges or satisfaction of Charges pending to be registered with Registrar of Companies beyond the statutory period.



GOODLUCK INFRADEVELOPERS PRIVATE LIMITED

- (vi) The Company is not declared as a wilful defaulter by any bank or financial Institution or other lender.
- (vii) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017
- (viii) The Company has not traded or invested in crypto currency or virtual currency during the financial year
- (ix) There is no scheme of arrangement approved by competent authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year, hence relevant disclosures are not applicable.
- (x) 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 or entity, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 29:

Previous year figures have been regrouped or reclassified wherever necessary to confirm to current year classification.

For G A R V & ASSOCIATES

(Formerly RUSTAGI & CO.)
Chartered Accountants
FRN: 301094E

Ashish Rustagi

(ASHISH RUSTAGI)

Partner

Membership No. 062982

For & on Behalf of the Board

For Goodluck Infradevelopers Private Limited

CIN: U72100WB2010PTC147305

Navin Kumar Bhartia
(Navin Kumar Bhartia)

Director

DIN : 00259552

Soham Bhartia

(Soham Bhartia)

Director

DIN : 07564944

Place: Kolkata

Date: 05th September 2022

