VAIBHAV GREENHOMES PRIVATE LIMITED
U45200BR2016PTC025885
PID.No.2068864, New Holding No. 274 Bankipur Circle,Ward No. 43, R.K Avenue Road Rajendra Nagar Patna BR800016

Statement of Profit and Loss for the Year ending 31st March 2023

(Rupees)

Particulars	Note No.	Figures for the current reporting period	Figures for the previous reporting period
1	2	3	4
I. Revenue from operations	Note No. 20 : Revenue from Operations	-	8,75,000.00
II. Other income	Note No. 21 : Other Income	-	-
III. Total Income (I + II)		-	8,75,000.00
IV. Expenses:			
Cost of materials consumed		-	76,400.00
Purchases of Stock-in-Trade			
Changes in inventories of finished goods	Note No. 22 : Change in Inventories		
work-in-progress and		-	-
Stock-in-Trade		-	-
Employee benefits expense	Note No. 23 : Employee Benefit Expenses	60,000.00	60,000.00
Finance costs	Note No. 24 : Finance Costs	-	-
Depreciation and amortisation expense	Depreciation (Companies Act)	4,796.59	12,317.33
Other expenses	Note No. 25 : Other Expenses	7,67,143.49	7,09,906.96
Total expenses		8,31,940.08	8,58,624.29
V. Profit before exceptional and extraordinary items and tax (III - IV)		(8,31,940.08)	16,375.71
VI. Exceptional items			
VII. Profit before extraordinary items and tax (V - VI)		(8,31,940.08)	16,375.71
VIII. Extraordinary items			
IX. Profit before tax (VII- VIII)		(8,31,940.08)	16,375.71
X. Tax expense:			
Current tax		-	5,362.09
Deferred Tax		(58.84)	1,061.93
XI. Profit (Loss) for the period from continuing operations (VII-VIII)		(8,31,998.92)	12,075.55
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)		(8,31,998.92)	12,075.55
Earnings per equity share:			1.38
(1) Basic	Note No. 26 : Basic Earning per Share	(20.80)	0.30
(2) Diluted	Note No. 27 : Diluted Earning per Share		

The accompanying notes form an integral part of these financial statements
As per our Report of even date attached.

FOR ANAND GAUTAM & ASSOCIATES
Chartered Accountants
FRN-015470C

CA ANAND GAUTAM
PROPRIETOR
UDIN: 23410876BGPMGA7837
Date: 04/09/23
PATNA

For and on Behalf of Board of Directors of
VAIBHAV GREENHOMES PRIVATE LIMITED

ALOK KUMAR SINGH
Director
02973180

SWETA SINGH
Director
07779585

Note No. 20 : Revenue from Operations

Particulars	Figures for the current reporting period	Figures for the previous reporting period
(a) Sale of products	-	-
(b) Sale of services	-	8,75,000.00
(c) Other operating revenues	-	-
Total	-	8,75,000.00

Note No. 21 : Other Income

Particulars	Figures for the current reporting period	Figures for the previous reporting period
(a) Interest Income (in case of a company other than	-	-
(b) Dividend Income	-	-
(c) Net gain/loss on sale of investments	-	-
(d) Other non-operating income (net of expenses	-	-
Total	-	-

Note No. 22 : Change in Inventories

Particulars	Figures for the current reporting period	Figures for the previous reporting period
Finished Goods		
Inventory at the beginning of the year	-	-
Inventory at the end of the year	-	-
Increase or Decrease in Inventory	-	-
Work-in-Progress		
Inventory at the beginning of the year	-	-
Inventory at the end of the year	-	-
Increase or Decrease in Inventory	-	-
Stock in Trade		
Inventory at the beginning of the year	-	-
Inventory at the end of the year	-	-
Increase or Decrease in Inventory	-	-
Total Inventory at the beginning of the Year	-	-
Total Inventory at the end of the Year	-	-

Note No. 23 : Employee Benefit Expenses

Particulars	Figures for the current reporting period	Figures for the previous reporting period
(i) salaries and wages	60,000.00	60,000.00
(ii) contribution to provident and other funds	-	-
(iii) expense on Employee Stock Option Scheme	-	-
(iv) staff welfare expenses	-	-
(v) Salaries to Office Staffs	-	-
Total	60,000.00	60,000.00

Note No. 24 : Finance Costs

Particulars	Figures for the current reporting period	Figures for the previous reporting period
(a) Interest expense	-	-
(b) Other borrowing costs	-	-
(c) Applicable net gain/loss on foreign currency	-	-
Total	-	-

Note No. 25 : Other Expenses

Particulars	Figures for the current reporting period	Figures for the previous reporting period
(a) Consumption of stores and spare parts		
(b) Power and fuel	7,650.00	22,850.00
(c) Rent	1,44,000.00	1,44,000.00
(d) Repairs to buildings		
(e) Repairs to machinery		
(f) Insurance	55,108.01	
(g) Site Expenses	-	
(h) Miscellaneous expenses	-	6,845.00
(i) Travelling & conveyance	7,540.00	12,350.00
(j) Accounting Charges	5,000.00	5,000.00
(k) Directors Remuneration		
(i) Alok Kumar Singh	5,25,000.00	5,00,000.00
(l) Telephone, Mobile & Internet Expenses	1,870.00	1,680.00
(m) Printing & Stationary	1,560.00	2,598.00
(n) Misc. Office Exps	-	3,850.00
(o) Preliminary Expenses W/o		
(p) Bank Charges	9,415.48	733.96
(q) Auditor's Remuneration	10,000.00	10,000.00
Total	7,67,143.49	7,09,906.96

Note No. 26 : Basic Earning per Share

Particulars	Figures for the current reporting period	Figures for the previous reporting period
Earning per share has been computed as under:		
(i) Earnings attributable to equity shareholders	-8,31,998.92	12,075.55
(ii) Weighted Average of outstanding Equity Shares *	40,000.00	40,000.00
(iii) Basic Earning per share	-20.80	0.30

Note No. 27 : Diluted Earning per Share

Particulars	Figures for the current reporting period	Figures for the previous reporting period
Earning per share has been computed as under:		
(i) Earnings attributable to equity shareholders		
(ii) Weighted Average of outstanding Equity		
(iii) Diluted Earning per share		

*Weighted Average of Outstanding Equity Shares

Particulars	Figures for the current reporting period	Figures for the previous reporting period
(i) Opening no. of shares		
Weights		
(ii) Allotment made during the year	-	-
Weights	-	-
Weighted Average	-	-



U45200BR2016PTC025885

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Notes to the Accounts for the Year Ended 31st March' 2023

Corporate Information

The Company was incorporated in 03-02-2016 under the provisions of Companies Act 2013. The Company is engaged in the business of Construction,Building of complete constructions or parts- civil .

A. Accounting Policies and Basis of Preperation

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act, 2013. 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.

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future period.

C. PROPERTY, PLANT, AND EQUIPMENT

Property, Plant, and Equipment are stated at cost net of recoverable taxes and includes amounts added on revaluation, less accumulated depreciation and impairment loss, if any. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

D. INTANGIBLE ASSETS

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization / depletion. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets are capitalized.

E. DEPRECIATION

I. Depreciation on fixed assets is provided to the extent of depreciable amount on written down value method (WDV) at the rates and in the manner prescribed in Schedule II to the Co. Act, 2013 over their useful life.

ii. Premium on leasehold land is amortized over the period of lease.

iii. Intangible Assets are amortized on a straight line basis over the estimated useful Economic Life.

F. LEASES

(i) Operating Lease Payments are recognized as an expense in the Statement of Profit & Loss on a straight line basis over the lease term. (ii) Assets under Financial Lease are capitalized at the inception of the lease term at the lower of fair value of the leased property and present value of minimum lease payments. (iii) Asset given under operating Leases are included under Fixed Assets. Lease income on these assets is recognized in the statement of Profit

G. BORROWING COST

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Statement of Profit and Loss.

H. IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.



I. GOVERNMENT GRANT & SUBSIDIES

Grants & Subsidies from the Government are recognized when there is reasonable assurance that the Company will comply with the conditions attached to them and the grant / subsidy will be received. Government Grants related to depreciable assets are treated as deferred income and recognized in the Statement of Profit & Loss in equal amounts over the expected useful life of the related assets. Government Grants related to revenue are recognized on systematic basis in statement of Profit & Loss over the period necessary to match them with the related costs which they are intended to compensate.

J. 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. All investments are usually measured at cost.

Current investments are carried in the financial statements at lower of the cost and fair value determined in 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.

K. INVENTORIES

Raw Material, Stores, Work in Progress and Finished goods are valued at lower of Cost and net realizable Value on FIFO Basis.

L. REVENUE RECOGNITION

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Dividend income is recognized when right to receive is established. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

M. INCOME TAXES

Tax expenses comprise current and deferred tax. Current tax comprises Company's tax liability for the current financial year as well as additional tax paid, if any, during the year in respect of earlier years on receipt of demand from the authorities. For computation of taxable income under the Income Tax Act, 1961, accrual basis of accounting has been adopted and consistently followed by the Company. Deferred tax assets and liabilities are computed on the basis of timing differences at the Balance Sheet date using the tax rate and tax laws that have been enacted or substantially enacted by the Balance Sheet date. Deferred tax assets are recognized based on management estimates of reasonable certainty that sufficient taxable income will be available against which such deferred tax assets can be realized. Unrecognized deferred tax assets of earlier years are re-assessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized.

N. PROVISIONS & CONTINGENT LIABILITIES

The Company recognized a provision when there is a present obligation as a result of past event, and a reliable estimate can be made of the amount of the obligation. Provisions are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. The liabilities or obligations, which cannot be crystallized but loom in horizon, are disclosed as contingent liabilities.

O. FOREIGN CURRENCY TRANSACTION

I. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

ii. Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of the contract.

iii Non monetary foreign currency items are carried at cost.

iv Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Statement of Profit & Loss except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

P. RETIREMENT AND EMPLOYEE BENEFITS

I. Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit & Loss of the year in which the related service is rendered.

II. Post employment and other long term employee benefits are recognized as an expense in the Profit and Loss account for the year in which the employee has rendered services. The expense is recognized at the present value of the amounts payable determined using actuarial valuation techniques. Actuarial gains and losses in respect of post employment and other long term benefits are charged to the Statement of Profit and Loss.

Q. RESEARCH AND DEVELOPMENT

Expenditure on research phase is recognized as an expense when it is incurred. Expenditure on development phase is recognized as an intangible asset if it is likely to generate probable future economic benefits.

R. EARNING PER SHARE

Basic and diluted earnings per share are computed by dividing the net profit attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding at the end of the year. There are no diluted potential equity shares.

FOR ANAND GAUTAM & ASSOCIATES
Chartered Accountants
FRN-015470C

CA ANAND GAUTAM
PROPRIETOR

Date: 04/09/23
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