

SHRISHTY COMTRADE PRIVATE LIMITED
MURLICHAK, P.O-B V COLLEGE, JAGDEO PATH, PATNA-800014 IN
CIN: U45200BR2009PTC014969
Statement of Profit and Loss for the year ended March 31, 2023

(Amount in Hundred.)

Particulars	Note No.	For the year ended 31 March 2023	For the year ended 31 March 2022
INCOME			
I Revenue from Operations	13	146,696	104,980
II Other Income	14	43	630
III Total Revenue		146,739	105,611
IV EXPENSES			
Cost of Materials/Services Consumed	15	35,607	29,166
Purchases of Construction Material		153,912	126,493
Changes in Inventories of Finished Goods, Work-in-Progress and By- products	16	(74,500)	(74,600)
Employee Benefits Expense	17	7,407	8,555
Finance Costs			
Depreciation and Amortization Expense	9	941	1,040
Other Expenses	18	20,746	7,735
Total Expenses (B)		144,113	98,388
V Profit/(Loss) before Tax (III-IV)		2,626	7,222
Exceptional & Extraordinary Items		-	-
Profit before Tax		2,626	7,222
VI Tax Expenses:			
1) Current Tax		800	1,342
2) Deferred Tax		(43)	(76)
VII Profit/(Loss) for the period (V-VI)		1,869	5,956
VIII Prior Period Items		-	-
VIII Profit/(Loss) carried to Balance Sheet		1,869	5,956
IX Earnings per Equity Share:			
(a) Basic		0.03	0.09
(b) Diluted		0.03	0.09

Statement on Significant Accounting Policies
and Notes to the Financial statement are an
integral part of this Balance sheet, Profit &
Loss Statement

1 & 2

As per our Report of even date attached
For Sumit S Kumar & Co.
Chartered Accountants
FRN. 30080N

For & on behalf of the Board of Directors
Shrishty Comtrade Private Limited

SUMIT
KUMAR

Digitally signed
by SUMIT KUMAR
Date: 2023.09.28
19:01:37 +05'30'

Birendra
Kumar

Digitally signed by
Birendra Kumar
Date: 2023.09.28
18:51:14 +05'30'

Director
Birendra Kumar
DIN:02779424

Sangeeta
Singh

Digitally signed by
Sangeeta Singh
Date: 2023.09.28
18:48:39 +05'30'

Director
Sangeeta Singh
DIN: 02779578

CA Sumit Kumar
Proprietor
M. No. 532419
Date:
Place:

UDIN-23532419BGYYQY5619

Shrishty Comtrade Pvt. Ltd.


Director

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Note No -13		
<u>Revenue from Operations</u>	For the year ended31 March 2023	For the year ended31 March 2022
Sale of products	-	-
Sale of Flats	146,696	104,980
Total	146,696	104,980
Note No -14		
<u>Other Income</u>	For the year ended31 March 2023	As at March 2022
Commission Income	-	-
Other Income	43	630
Total	43	630
Note No -15		
<u>Cost of Materials/Services Consumed</u>	For the year ended31 March 2023	For the year ended31 March 2022
Cost of Services	250	
Carpenter Work,	650	150
Electricity Work	300	500
Painting Work	550	
Plumbing Work	29,950	15,550
Structure Works		950
Tiles and Marble Work	50	2,497
Filling Work	3,704	9,519
Land Acquisition Cost	154	
Chipping Work	35,607	29,166
Total		
Note No -16		
<u>Change in WIP</u>	For the year ended31 March 2023	As at March 2022
Opening WIP	101,062	26,462
Closing WIP	175,562	101,062
Total	(74,500)	(74,600)
Note No -17		
<u>Employee Benefits Expenses</u>	For the year ended31 March 2023	As at March 2022
Salary	7,407	8,555
Staff Welfare	-	-
Total	7,407	8,555
Note No -18		
<u>Other Expenses</u>	For the year ended31 March 2023	For the year ended31 March 2022
Rent	1,200	1,200
Interest On Tds	18	1
Electricity	874	1,141
Bank Charges	15	36
Legal & Professional Expenses	3,287	1,180
Misc. Expenses	683	357
Telephone & Mobile Expenses	16	
Site Expenses	3,833	1,620
Repair And Maintenance	91	
Manpower Service Charges	1,118	797
Travelling & Conveyance	364	
Rates And Taxes	675	25
Amount Written Off		383
Commission	6,800	700
Advertisement	1,260	
Audit Fees		
As Auditor	511	295
For Taxation Matters	-	-
For Company Law Matters	-	-
For Management Services	-	-
For Other Services	-	-
For Reimbursement Of Expenses	-	-
Total	20,746	7,735

Shrishty Comtrade Pvt. Ltd.


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Notes to Accounts for the year ended March 31, 2023

Note No -1

Overview of the Entity

SHRISHTY CONTRADE PVT. LTD. ("the company") Limited incorporated on 4 NOVEMBER, 2009 under Companies Act, 2013 vide CIN: US2100BR2020PTC046474, is a premier entity engage in business of builders, contractors, construction of residential complexes and commercial complexes.

Note No -2

Summary of Significant Accounting Policies

(i) **Basis of preparation of Financial Statements**

These financial statements are prepared on an accrual basis, assuming going concern, under historical cost convention applied consistently and in compliance with all material aspects with the generally accepted accounting principles in India, the applicable accounting standards as issued by ICAI, and the relevant provisions of the Companies Act, 2013. There is no change in the Accounting Policies of current year, as applied by entity in the previous year.

(ii) **Property, Plant and Equipment**

Tangible assets are stated at their acquisition cost with the identifiable expenditure incurred to bring the asset into existence, net of accumulated depreciation. Cost includes duties, taxes and other incidental expenses. Depreciation is calculated on WDV method at the life and mode as prescribed under Schedule II of the Companies Act, 2013. Depreciation on intangible assets is calculated on straight line method at the life and mode as prescribed under Schedule II of the Companies Act, 2013.

(iii) **Intangible Assets**

Intangible Assets are recognised as per the AS-26 on "Intangible Assets" as issued by the ICAI. The life of an intangible asset is taken based on Foreseeable Economic Benefits expected to be received in future from such assets. Preliminary Expenses and other deferred revenue expenditures are fully charged to statement of profit and loss in the year in which they occur.

(iv) **Impairment of Assets**

There is no impairment to the property, plants and equipment's of the entity at the end of the year. Indications of impairment are checked regularly at the end of the year and if conditions exist then value of impairment is computed accordingly.

(v) **Inventories**

Inventories are stated at lower of cost and net realisable value. The cost is determined using first-in-first-out method (FIFO) basis and includes material cost, duties other than Customs/Special CVD/GST recoverable from authorities wherever applicable, and other costs incurred to bring the inventories to their present location and condition. Finished goods includes applicable manufacturing overheads. Provision is made for obsolete, slow moving and defective inventory.

(vi) **Investments**

Long term investments are stated at cost. Provision, if any, is made for diminution, other than temporary, in the value of investments. Short term investments are valued at lower of Cost or Net Realizable Value.

(vii) **Cash and Cash Equivalents**

Cash Flow Statement is prepared basis Indirect Method under AS-3 as issued by the ICAI. Cash and cash equivalents include cash in hand, Bank balances and marketable securities which are convertible into cash within three month or less.

(viii) **Revenue Recognition**

The source of revenue is primarily from the engagement in web designing, web hosting, e-commerce solutions, multimedia solutions, internet marketing, website development, digital marketing and other computer related activities by the company during the year. The company recognizes its revenue at the time of providing services or at the time of transferring of its obligations related to those products/services to the Customer.

Sale of Goods

Sales are recognized on transfer of significant risks and rewards of ownership to the buyer and are recognized net of trade discounts and Customs/GST.

Sale of Services

Sale of Services are recognized upon rendering of services to the customer as per the terms of the contract net of Customs/GST.

(ix) **Other Income**

Interest income on deposits is recognized on time proportion basis taking into account the amount outstanding and rate applicable. There is no Dividend or Royalty Income to the Company during the Financial Year.

(x) **Contingencies and Events Occurring after Balance Sheet Date**

There are no contingencies or events occurred after the balance sheet date as stated in Accounting Standard-4 for the period 2022-2023.

(xi) **Construction Contracts**

The Accounting Standard 7 on "Construction Contracts" is not applicable to the Entity.

(xii) **Amalgamation**

No amalgamation or merger has taken place during the year by or within the entity.

Shrishty Comtrade Pvt. Ltd.


Director

(xiii) Government Grants

No Grant or Subsidy has been received by the entity during the year, either from the Govt. or its agencies.

(xiv) Segment Reporting

The entity has only one segment as to its product line, geography or nature of business during the year.

(xv) Consolidated Financial Statement

The entity is not required to prepare and present the Consolidated Financial Statement as the company has no Holding Company, Subsidiary Company, Associate Company or Joint Venture.

(xvi) Discontinued Operations

The entity has no operations which was discontinued during the year, hence there is no related income or expenses.

(xvii) Interim Financial Reporting

The entity is not required to and has not prepared any Interim Financial Statement during the financial year.

(xviii) Foreign Currency Transactions

Foreign currency transactions are recorded at the exchange rate prevailing on the date of transaction. The monetary value of assets and liabilities in foreign exchange at the year-end are restated at the year-end rates. Gain/Loss arising on settlement/restatement is recognised as income or expense in the Statement of Profit & Loss.

(xix) Employees Benefit

Salaries, Wages and Bonus

Salaries, Wages, Bonus and other short term employees welfare expenses are provided on accrual basis as per the agreed terms of employment between entity and its employees.

Provident Fund, Gratuity and Compensated Absences

Contributions to recognised provident fund, employee state insurance, or other funds for employees, computed on the basis of applicable laws as enacted by the Government of India, are charged to Statement of Profit and Loss on accrual basis. The Company's liability is ascertained based on actuarial valuation, carried out at the year end (wherever required) by independent actuaries using projected unit credit method and provided for in the accounts. Actuarial Gains and losses are recognised in the statement of profit and loss.

(xx) Leases

Lease rentals in respect of the Assets on Operating Lease are charged to Statement of Profit and Loss on straight line basis over the lease term. Assets on Financial Lease are treated similar to owned assets under Property, Plant and Equipment. Leasehold improvements are amortised over the period of the lease on straight line basis.

(xxi) Earnings Per Share (EPS)

The earnings considered in ascertaining the Company's EPS comprises the net profit after tax. The number of shares used in computing Basic EPS is the weighted average number of equity shares outstanding during the year. There is no dilution of rights of existing shareholders as no financial instruments are issued with voting rights in any previous year.

(xxii) Taxation

Current tax is determined based on liability computed in accordance with relevant tax rates and tax laws. Provision is made for deferred tax for all timing differences arising between taxable income and accounting income at the tax rates and tax laws enacted or substantially enacted at the balance sheet date.

Deferred tax assets are recognised only if there is a reasonable certainty that they will be realised against future income and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date. Deferred tax liabilities are recognised if it is probable that there will be no deduction for some of the future expenses expected to occur as per the Income Tax Act, 1961.

(xxiii) Provision and Contingencies

The Company creates a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for the contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

(xxiv) Borrowing Costs

Borrowing costs are recognised in the Statement Profit and Loss for the period in which they are incurred except where the cost is incurred for construction of an assets that takes a substantial period of time to get ready for its intended use, in which case, it is capitalised.

(xxv) Related Party Disclosures as per AS-18: Related Parties

A.			
Relationships	Name	Designation / Nature	DTN
Key Managerial Personnel	Birendra Kumar	Director	02779424
	Sangeeta Singh	Director	02779578
B. The Company entered into the following significant transactions with the Related Parties in the ordinary course of business			
Name & Address of Related Party	Nature of Transaction	Transaction (INR)	O/S Balance (INR)
Birendra Kumar	Loan Received	86710.40	72,457
Sangeeta Singh	Loan Received	47000.00	15,900
Total		135,710	87,457

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Note No -19

The Company has evaluated the impact of COVID-19 on its financial statements based on the internal and external information up to the date of approval of these financial statements and expect to recover the carrying amount of fixed assets, inventories and receivables. The Company does not foresee any material impact on liquidity and going concern assumption. The Company will continue to monitor the future market conditions and update its assessment.

Note No -20

There are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) during the year ended March 31, 2023 (Previous year Rs. Nil).

Note No -21

The Company have not taken any borrowings from banks or financial institutions on the basis of security of current assets during the year ended March 31, 2023 (Previous year Rs. Nil).

Note No -22

There are no any bank or financial institution or other lender declared to Company a willful defaulter during the year (Previous year Rs. Nil).

Note No -23

The company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the year ended March 31, 2023 (Previous year Rs. Nil).

Note No -24

There are no charges or satisfaction yet to be registered with Registrar of Companies by the Company during the year (Previous year Rs. Nil).

Note No -25

The Company did not enter into any transactions which are not recorded in the books of accounts and has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. (Previous year Rs. Nil).

Note No -26

The Company has not traded or invested in crypto currency or virtual currency during the financial year ended March 31, 2023 (Previous year Rs. Nil).

Note No -27

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

Note No -28

Previous year numbers have been regrouped/reclassified wherever considered necessary, to confirm to current year's classification.

For Sumit S Kumar & Co.
Chartered Accountants
FRN. 30080N

SUMIT
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Digitally signed by
SUMIT KUMAR
Date: 2023.09.28
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CA Sumit Kumar
Proprietor
M. No. 532419
Date:
Place:

For & on behalf of the Board of Directors
Shrishty Comtrade Private Limited

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Kumar
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Birendra Kumar
Date: 2023.09.28
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Director
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