BARNWAL PROPERTIES PRIVATE LIMITED
SAMARPAN BHAWAN, NEAR KANYA PATHSHALA
RAMNA ROAD, GAYA - 823001

BALANCE SHEET AS AT 31st MARCH,2024

Particulars	Note	₹ As at 31.03.2024	₹ As at 31.03.2023
I. EQUITY AND LIABILITIES			
1 SHAREHOLDERS' FUNDS			
a) Share Capital	2.1	9,750,000	9,750,000
b) Reserves and Surplus	2.2	32,708,742	31,066,014
		42,458,742	40,816,014
2 Share Application Money Pending Allotment	2.3	-	-
3 NON-CURRENT LIABILITIES			
a) Long Term Borrowings	2.4	46,936,632	46,983,005
b) Other Long Term Liabilities	2.5	-	-
c) Defrrred Tax Liabilities (Net)		163,068	233,617
d) Long Term Provisions	2.6	-	-
		47,099,700	47,216,622
4 CURRENT LIABILITIES			
a) Short Term Borrowings	2.8	28,602,211	-
b) Trade Payables	2.9	18,055,025	18,186,196
c) Other Current Liabilities	2.10	76,477,704	81,052,673
d) Short Term Provisions	2.11	3,494,826	2,781,861
		126,629,765	102,020,731
Total		216,188,207	190,053,366
II. ASSETS			
1 NON-CURRENT ASSETS			
a) Fixed Assets			
Tangible Assets	2.7	27,798,827	28,378,931
Intangible Assets			
Capital Work-in-Progress	2.7	-	-
b) Non Current Investments	2.12	-	-
c) Deferred Tax Assets (Net)			-
d) Long Term Loans and Advances	2.13	1,858,186	1,858,186
e) Other Non-current Assets		-	-
		29,657,013	30,237,117
2 CURRENT ASSETS, LOANS AND ADVANCES			
a) Current Investments			-
b) Inventories	2.14	63,618,317	77,124,921
c) Trade Receivables	2.15	31,099,450	16,984,532
d) Short Term Loans and Advances	2.16	29,227,009	15,931,521
e) Cash and Cash Equivalent	2.17	3,135,418	1,174,274
f) Other current assets	2.18	59,451,000	48,601,000
		186,531,194	159,816,248
Total		216,188,207	190,053,366

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

As per our report of even date attached

AN D & ASSOCIATES
Chartered Accountants
M. No. 064336
FRN No. 015923C
Tarak Nath Dey
(Partner)
UDIN:
Place : KOLKATA
Date : 24/08/2024

For & on behalf of The Board of Directors

(Bimal Barnwal)
Director

(Raj Kumar Prasad)
Managing Director

BARNWAL PROPERTIES PRIVATE LIMITED

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024

2.1 SHARE CAPITAL

Particulars	(Rupees) March 31, 2024	(Rupees) March 31, 2023
Authorised		
Equity Shares, ` 10/- par value (10,00,000 Equity shares)	10,000,000	10,000,000
Issued, Subscribed and Paid-Up		
Equity Shares, ` 10/- par value (9,50,000 Equity shares fully paid up)	9,750,000	9,750,000

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10. Each holder of Equity shares is entitled to one vote per share.

Shares in the Company held by each Shareholder holding more than 5% shares

Name of the Shareholder & (%)of shareholding	No. of Shares	No. of Shares
Raj Kumar Prasad	50,000	50,000
Bimal Barnwal	50,000	50,000
	100,000	100,000

Reconciliation of Number of Shares

Particulars	Opening Balance	Additions (Fresh Issue, Bonus,etc.)	Other Changes (Buy Back,etc.)	Closing Balance
Equity Shares				
For the Year ended 31st Mar,2024	975,000			975,000

2.2 RESERVE AND SURPLUS

General Reserve		
Opening Balance	-	-
Add : Net Addition for the current year	-	-
Closing Balance	-	-
Surplus		
Opening Balance	31,066,014	29,624,138
Add : Net Profit/ (Loss) for the current year	1,642,728	1,441,876
Closing Balance	32,708,742	31,066,014
Total	**32,708,742**	**31,066,014**

T N D & ASSOCIATES FRN-015... KOLKATA Chartered Accountants

2.3 Share Application Money Pending Allotment

2.4 LONG TERM BORROWINGS

A)Secured

	-	-
MAHINDRA & MAHINDRA ALTURAS	-	-
Mahindra & Mahindra Financial (160 KVA)	-	137,396
Mahindra & Mahindra Financial (40 KVA)	-	58,415
Mahindra & Mahindra Financial (100 KVA)	-	108,392
Mahindra & Mahindra Finnacial (62.05 KVA)	-	76,444
From PNB - 749100NG00008277		-
From PNB - 749100NG00008675(FORTUNER)	907,794	1,323,520
From Others	8,450,000	10,500,000
	-	-
B) Unsecured	-	-
Loans from Related Parties	18,842,573	12,534,350
Loans From Others	18,736,265	22,244,488
Net Long Term Borrowings	**46,936,632**	46,983,005

	(Rupees)	(Rupees)
	March 31, 2024	March 31, 2023
2.5 OTHER LONG TERM LIABILITIES		
a) Long Term Trade Payables	-	-
b) Any Statutory obligations	-	-
c) Others	-	-
Total	-	-

	(Rupees)	(Rupees)
	March 31, 2024	March 31, 2023
2.6 LONG TERM PROVISIONS		
OTHER LONG TERM PROVISIONS		
Others(Specify Nature)	-	-
Total	-	-

2.8 SHORT TERM BORROWINGS	(Rupees)	(Rupees)
Particulars	March 31, 2024	March 31, 2023
Secured Loan		
HDFC Loan	28,602,211	-
Total	28,602,211	-



	March 31, 2024	March 31, 2023
2.09 Trade Payables		
Payable to MSME	-	-
Sundry Creditors	18,055,025	18,186,196
Total	**18,055,025**	**18,186,196**
2.10 Other Current Liabilities		
Expenses Payable	854,420	889,422
Advance (Booking Amount) for Flat	5,940,000	5,940,000
Gst Payable	-	213,858
Advance from Parties	60,369,297	62,620,406
TDS Payable	600,000	645,000
Security Money	1,493,940	1,493,940
Salary Payable	-	-
Advance from Customers	-	-
Advance recived for land sale	6,150,047	9,250,047
Directors Remuneration	1,070,000	-
Total	**76,477,704**	**81,052,673**
2.11 Short Term Provisions		-
Provision for Employees benefits	3,494,826	2,781,861
Provision for Taxation	**3,494,826**	**2,781,861**
Total		
2.12 NON CURRENT INVESTMENTS		-
Shares	-	-
Debentures/ Bonds	-	-
Total	-	-
2.13 LONG TERM LOAN & ADVANCES		
Security Deposits	1,858,186	1,858,186
Fixed Deposit	-	-
Total	**1,858,186**	**1,858,186**
2.14 INVENTORIES		-
Construction Work in progress (Incl. Cost of Land)	63,618,317	77,124,921
Cost of Land & Properties	-	-
Development Cost	**63,618,317**	**77,124,921**
Total		
2.15 TRADE RECEIVABLES		-
More Than Six Months		
Other Debtors	31,099,450	16,984,532
Unsecured, Considered good	**31,099,450**	**16,984,532**
Total		
2.16 SHORT-TERM LOANS AND ADVANCES		
IT Advance	1,525,180	1,525,180
Advance Tax	3,281,377	1,788,587
TDS Receivable	19,053,251	4,786,290
Others	5,367,201	7,831,464
GST Receivable	**29,227,009**	15,931,521
Total		



2.17 CASH AND CASH EQUIVALENTS		
Cash in hand	1,672,208	153,608
Bank Balance	1,463,210	1,020,666
Total	**3,135,418**	**1,174,274**
2.18 OTHER CURRENT ASSETS		
Loan to Others		
Advance to land Purchase	59,451,000	48,601,000
Total	**59,451,000**	**48,601,000**
2.19 REVENUE FROM OPERATION		
Supplies(Sales and Services)	50,309,818	65,548,224
Total	**50,309,818**	**65,548,224**
2.20 OTHER INCOME		
Others Income	142,939	91,184
Total	**142,939**	**91,184**
2.21 COST OF CONSTRUCTION AND DEVELOPMENT		
Materials Consumed	22,149,386	54,358,219
Labour Cost	416,350	968,907
Others Direct Exp.	1,049,341	1,366,876
Land Purchase Adjusted Rectified as Direct Exp	-	-
Total	**23,615,077**	**56,694,002**
2.22 INCREASE/ DECREASE IN INVENTORIES		
Opening Stock	77,124,921	72,320,078
Closing Stock	63,618,317	77,124,921
Total	**13,506,604**	**-4,804,843**
2.23 EMPLOYEES BENEFITS EXPENSES		
Director's Remuneration	3,900,000	3,900,000
Employee Remuneration	622,000	862,000
	4,522,000	4,762,000
2.24 FINANCE COST		
Interest on Secured Loan	1,602,958	291,710
Interest on Unsecured Loan	175,000	33,750
Other Interest	-	-
Total	**1,777,958**	**325,460**
2.25 DEPRECIATION & AMORTIZATION		
Depreciation	1,797,574	1,518,361
Amortization of Preliminary Exp.	-	-
Total	**1,797,574**	**1,518,361**



BARNWAL PROPERTIES PRIVATE LIMITED

(Amount in Rs.)

	2.7 Fixed Asset Schedule as per Companies Act 2013									
Name of the Asset	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	01-Apr-23	Additions	Deletions/ Adjustment	31-Mar-24	01-Apr-23	Deletions/ Adjustment	Dep for the year	31-Mar-24	31-Mar-24	31-Mar-23
Plant & Machinery	7,461,842			7,461,842	6,515,678	-	172,701	6,688,379	773,463	946,164
Building	23,200,000			23,200,000	344,548		724,517	1,069,065	22,130,935	22,855,452
Motor Vehicle	13,969,267	1,012,978		14,982,245	12,127,408		736,011	12,863,419	2,118,826	1,841,859
Office Equipments	1,202,655	133,750		1,336,405	1,062,656	-	85,523	1,148,179	188,226	139,999
Furniture & Fixtures	355,218	70,742		425,960	258,189	-	37,517	295,706	130,254	97,029
Computers & Peripherals	757,806			757,806	651,450	-	41,305	692,755	65,051	106,356
Land	2,392,072			2,392,072	-			-	2,392,072	2,392,072
	49,338,860	1,217,470	-	50,556,330	20,959,929	-	1,797,574	22,757,503	27,798,827	28,378,931



Notes to financial statements for the year ended 31 March, 2024

Company Overview

The Company is presently engaged in the business of Construction development and rental of property. The registered office of the company is situated at Samarpan Bhawan, Near Kanya Pathsala,Ramna Road, Gaya, Bihar 823001 The registration number of the company is U70109BR2010PTC015191

Note - 1. Significant accounting policies

1.1 Basis of preparation of financial statements

The financial statements of the company have been prepared under the historical cost convention, in accordance with generally accepted accounting principles in India (Indian GAAP) on an accrual basis. The company has prepared these financial statements to comply in all material respects and the relevant provisions of the Companies Act, 2013, to the extent applicable and the guidance notes, standards issued by the Institute of Chartered Accountants of India. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard required a change in the accounting policy hitherto in use.

1.2 Use Of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the 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 periods.

1.3 Property, plant and equipment

Property, plant and equipment are stated at cost comprising of purchase price and any initial directly attributable cost of bringing the asset to its working condition for its intended use, less accumulated depreciation (other than freehold land) and impairment loss, if any.

Intangible assets are stated at cost of acquisition net of recoverable taxes,trade discount and rebates less accumulated amortisation/depletion and impairment loss,ifany. Such cost includes purchase price and any cost directly attributable to bringing the asset to its working condition for the intended use.

The amortisation period and the amortisation method are reviewed at each reporting date.

1.4 Depreciation

Depreciation on fixed assets is determined based on the estimated useful life of the assets using the written down value method as prescribed under the schedule II to the Companies Act, 2013. Individual assets costing less than Rs. 5000.00 or less are depreciated within a year of acquisition. Depreciation on assets purchased/sold during the period is proportionately charged.

1.5 Employee benefits

Short Term benefits are recognized as an expense at the undiscounted amount in the statement of Profit and Loss of the year in which related service is rendered. All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages etc. and the expected cost of ex-gratia are recognised in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid when there is a present
legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.
Retirement benefits in form of gratuity, leave encashment etc. will be accounted as and when statutory liability arises. The company has not incurred any liabilities in respect of Payment of gratuity act till the end of the year. However,no provision has been made for liability accrued in respect retirement benefits in form of gratuity, leave encashment etc as on the end of the financial year.

1.6 Government grants

The assessee has not received any government grant during the previous year, thus there is no disclosure required

1.7 Investments

The company does not carrying any investment.

1.8 Inventories

The company is engaged in Construction Business . The stock of construction materials, stores, spares and embedded goods and fuel is valued at cost or net realisable value, whichever is lower. Cost is determined on weighted average basis and includes all applicable cost of bringing the goods to their present location and condition. Net realisable value is estimated selling price in ordinary course of business less the estimated cost necessary to make the sale.

1.9 Revenue recognition

Revenue from constructed properties is recognized when all the following conditions are satisfied;
1. The compnay has transferred to the buyer all significant risks and rewards of ownership and the company retain no effective control of the real estate to a degree usually associated with ownership.
2. No significant uncertainty exists regarding the amount of the consideration that will be derived from the real estate sales; and
3. It is not unreasonable to expect ultimate collection.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable rate of interest. Interest income is included under the head "Other Income" in the statement of profit and loss.



1.10 **Income Taxes**

Tax expenses comprise current and deferred tax. Current Income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred Income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidences that they can be realized against future taxable profits. Deferred tax assets are reviewed at each reporting date.
Minimum Alternate Tax paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the guidance note on accounting for credit available in respect of minimum alternate tax under the income tax act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The company reviews the "MAT credit entitlement" at each reporting date.

1.11 **Provisions and contingent liabilities**

The company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a present obligation that cannot be estimated reliably or a possible or present obligation that may, but probably will not, require and outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.12 **Earning Per Share**

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year-end, except where the results would be anti-dilutive.

1.13 **Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.



1.14 **Foreign currency**

a) Foreign currency transactions

The company does not have any Foreign currency transactions

1.15 **Finance Cost**

Borrowing cost are charged to the Profit and Loss Statement in the period in which they are incurred.

1.16 **Contigencies**

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements.

1.17 **Other Statutory Information**

(i) As per section 248 of the Companies Act, 2013, there are no balances outstanding with struck off companies.

ii) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
a) 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
b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

iii) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
a) 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
b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

iv) The Company does not have any Benaml property, where any proceeding has been initiated or pending against company for holding any Benaml property,
v)The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,
vi)The Company have not traded or invested in Crypto currency or Virtual currency during the financial year,
vi) The Company does not have any transaction which is not recorded in the books of accounts that has been surendered or disclosed as Income during the year in the tax assessment under
income Tax Act, 1961 (such as, search & survey or any other relevent provision of the Income tax Act, 1961.
vii)The Company has not been declared wilfuldefaulter by any bank or financial institution orgovennment or any government authority,

viii) The Company have not any such transaction which is 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.

1.18 **Disclosure as per Micro, Medium and Smog/ Enterprises Development Act, 2006**

Based on the information available with the Company, there is an amount of INR NIL (Previous year: INR NIL) due to Micro, Medium and Small Enterprises as defined in Micro, Small and Medium Enterprises Development Act, 2006 and no interest has been paid or payable under the terms of the
MSMED Act, 2000

1.19 Figures have been rounded off nearest to Rs. with two decimals.

1.20 The Board of Directors has authorised to Issue the Financial statements 2023-24 in its meeting held on 24th August, 2024,

1.21	Daily Backup : The Company has a defined process to take daily back-up of books of accounts maintained electronically which is in compliance with the relevant provisions of the Companies (Accounts) Rules, 2014 (as amended). However, due to upgradation activity carried out by the Company, logs of such backups during the upgradation period from April 01,2023 to June 30, 2024 were not maintained.
1.22	Audit Trail : The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, except that audit trail feature is not enabled for direct changes to the underlying database. Further no instance of audit trail feature being tampered with was noted in respect of the accounting software.
1.23	Previous year's figures have been regrouped and reclassified by the management where necessary to conform to this year's classification.
1.24	Information with regard to additional information and other disclosures to be disclosed by way of notes to statement of profit or loss as specified in Schedule III to the Act is either "NIL" or "not applicable" to the Company for the year.

As per our report on even date attached.

For T N D & ASSOCIATES
Chartered Accountants
Firm's Registration Number - 015923C

(CA TARAK NATH DEY)
Membership No. 064336
Partner

UDIN:- 24064336BKEKU6675

For and on behalf of the Board of Directors