

**DAKSHA CONSTRUCTION PRIVATE LIMITED**  
C/O-ARVIND KUMAR,S/O-VISHWNATH SAH,MADHUBANI CHAUK,PURNIA,BIHAR-854301  
BALANCE SHEET AS AT 31ST MARCH, 2023

| Particulars                      | Note No. | As at 31st<br>March, 2023 | As at 31st<br>March, 2022 |
|----------------------------------|----------|---------------------------|---------------------------|
| <b>I. EQUITY AND LIABILITIES</b> |          |                           |                           |
| (1) Shareholders' funds          |          |                           |                           |
| (a) Share Capital                | 1        | 100,000.00                | 100,000.00                |
| (b) Reserves and Surplus         | 2        | (824,581.59)              | (543,332.59)              |
| (2) Non Current liabilities      |          |                           |                           |
| Long Term Borrowings             | 3        | 9,513,000.00              | 5,627,000.00              |
| (3) Current liabilities          |          |                           |                           |
| Other Current Liabilities        | 4        | 34,524,160.00             | 17,465,450.00             |
| <b>TOTAL</b>                     |          | <b>43,312,578.41</b>      | <b>22,649,117.41</b>      |
| <b>II. ASSETS</b>                |          |                           |                           |
| (1) Non-Current Assets           |          |                           |                           |
| (a) Fixed Assets                 |          |                           |                           |
| (i) Tangible Assets              | 6        | 3,418,000.00              | 3,418,800.00              |
| (ii) Intangible Assets           |          | 10,400.00                 | 10,400.00                 |
| (b) Deferred Tax Assets          |          |                           |                           |
| (2) Current assets               |          |                           |                           |
| (a) Cash and Bank Balances       | 5        | 1,050,029.38              | 339,906.27                |
| (b) Project Expenses - WIP       | 7        | 24,416,779.03             | 14,732,811.14             |
| (c) Short Term Loans & Advances  | 8        | 14,417,370.00             | 4,168,000.00              |
| <b>TOTAL</b>                     |          | <b>43,312,578.41</b>      | <b>22,649,117.41</b>      |

Significant Accounting Policies

Notes on Financial Statements

1 to 17

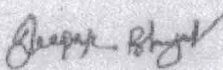
Note : The notes referred to above form an integral part of these financial statements

As per our report of even date.

For DEEPAK BHAGAT & CO  
Chartered Accountants  
Firm Registration No.:021721C

For and on behalf of the Board

Daksha Construction Pvt Ltd

  
(DEEPAK KUMAR)  
Proprietor.  
M.No.: 534084



Arvind Kumar

Pallavi Gupta

Director

Director

DIN-08615092

DIN-08615091

Place : Purnea

Dated : 30.09.2023 UDIN:- 23534084BGZQYT2601

# DAKSHA CONSTRUCTION PRIVATE LIMITED

## SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2023

### (A) - SIGNIFICANT ACCOUNTING POLICIES :

#### Nature of activity

The Company is engaged in the business of Real Estate Development.

#### (a) Basis of Accounting

Accounts are prepared under historical cost convention. Income and expenditure is accounted for on accrual basis.

#### (b) Fixed Assets

Fixed Assets are stated at their acquisition cost together with any incidental expenses of acquisition/ installation.

#### (c) Depreciation:

Depreciation on assets is charged on Written Down Value method over the remaining useful life of assets in accordance with schedule II of the Companies Act 2013.

#### (d) Advance Received From Customer

Flat Booking advances taken from customer for delivery of Flats has been classified under current liabilities as advance received from customer, since operating cycle for the same is taken as 3 to 4 Year.

#### (e) Inventories

Inventories are valued as under:

Construction Work in progress are valued at cost and includes cost of land, premium for development rights, construction costs, allocated interest and expenses incidental to the projects undertaken by the company.

#### (f) Taxation

Provision for Current Income Tax is made in accordance with the Income Tax Act, 1961. The deferred tax charge or credit is recognised using substantively enacted tax rates subject to consideration of prudence on timing differences between book and tax profits.

### (B) Notes on Financial Statements for the year ended 31st. March, 2022

| Note No : 1                                    | As at 31st<br>March, 2023 | As at 31st<br>March, 2022 |
|------------------------------------------------|---------------------------|---------------------------|
| Share capital                                  |                           |                           |
| (a) Authorised                                 |                           |                           |
| 5000 of par value Rs.100/- each                | 500,000.00                | 500,000.00                |
|                                                | 500,000.00                | 500,000.00                |
| (b) Issued, subscribed and fully paid up       |                           |                           |
| 1000 Equity shares of par value Rs. 100/- each | 100,000.00                | 100,000.00                |
|                                                | 100,000.00                | 100,000.00                |

#### (c) Reconciliation of number and amount of equity shares outstanding at the beginning and at the end of the reporting period:

| Particulars                                          | As at 31st March, 2023 |              | As at 31st March, 2022 |              |
|------------------------------------------------------|------------------------|--------------|------------------------|--------------|
|                                                      | No. of Shares          | Amount (Rs.) | No. of Shares          | Amount (Rs.) |
| Outstanding at the beginning of the reporting period | 1,000                  | 100,000      | 1,000                  | 100,000      |
| Add: Issued during the year                          | -                      | -            | -                      | -            |
| Outstanding at the end of the reporting period       | 1,000                  | 100,000      | 1,000                  | 100,000      |

#### (d) Terms/ rights attached to equity shares :

The Company has only one class of equity shares having par value of Rs.100/- each. Each holder of equity shares is entitled to one vote per share.

The dividend if proposed by the Board of Directors will be subject to the approved of the shareholders in the AGM except interim dividend.

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

*Arvind Kumar*



DAKSHA CONSTRUCTION PRIVATE LIMITED

(e) Shareholders holding more than 5 % of the equity shares in the Company

| Name of shareholder | As at 31st March, 2023 |              | As at 31st March, 2022 |              |
|---------------------|------------------------|--------------|------------------------|--------------|
|                     | No. of shares held     | % of holding | No. of shares held     | % of holding |
| Arvind Kumar        | 500                    | 50%          | 500                    | 50%          |
| Pallavi Gupta       | 500                    | 50%          | 500                    | 50%          |

| Particulars                                                                                | As at 31st<br>March, 2023<br>(Amount in ₹)          | As at 31st<br>March, 2022<br>(Amount in ₹)          |
|--------------------------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------|
| <b>Note No : 2</b>                                                                         |                                                     |                                                     |
| <b>Reserves and surplus</b>                                                                |                                                     |                                                     |
| Surplus in Statement of Profit & Loss                                                      |                                                     |                                                     |
| As per Last Balance Sheet                                                                  | (543,332.59)                                        | (286,008.59)                                        |
| Profit/( Loss) for the year                                                                | (281,249.00)                                        | (257,324.00)                                        |
| Balance at the end of the year                                                             | <u>(824,581.59)</u>                                 | <u>(543,332.59)</u>                                 |
| <b>Note No : 3</b>                                                                         |                                                     |                                                     |
| <b>Long Term Borrowings</b>                                                                |                                                     |                                                     |
| - Related Party (Refer Note No: 3.1 below)                                                 | 5,654,000.00                                        | 3,519,000.00                                        |
| - Others                                                                                   | 3,859,000.00                                        | 2,108,000.00                                        |
|                                                                                            | <u>9,513,000.00</u>                                 | <u>5,627,000.00</u>                                 |
| <b>Note No : 3.1 Details of loans taken from Related Party</b>                             |                                                     |                                                     |
| a) Interest free Loan taken from Pallavi Gupta, No repayment schedule had been stipulated. | 1,750,000.00                                        | 1,000,000.00                                        |
| b) Interest free Loan from Arvind Kumar, No repayment schedule had been stipulated.        | 3,904,000.00                                        |                                                     |
|                                                                                            | <u>5,654,000.00</u>                                 | <u>2,519,000.00</u>                                 |
|                                                                                            |                                                     | <u>3,519,000.00</u>                                 |
| <b>Note No : 4</b>                                                                         |                                                     |                                                     |
| <b>Other Current Liabilities</b>                                                           |                                                     |                                                     |
| Advance from customers against Flat Booking                                                | 32,317,200.00                                       | 14,945,200.00                                       |
| Liabilities for Expenses                                                                   | 19,200.00                                           | 89,700.00                                           |
| Unpaid GST Liability                                                                       | 34,500.00                                           | 580,550.00                                          |
| Liability for Land Purchase                                                                | 2,153,260.00                                        | 1,850,000.00                                        |
|                                                                                            | <u>34,524,160.00</u>                                | <u>17,465,450.00</u>                                |
| <b>Particulars</b>                                                                         | <b>As at 31st<br/>March, 2023<br/>(Amount in ₹)</b> | <b>As at 31st<br/>March, 2022<br/>(Amount in ₹)</b> |
| <b>Note No : 5</b>                                                                         |                                                     |                                                     |
| <b>Cash and Cash Equivalents</b>                                                           |                                                     |                                                     |
| Cash in hand                                                                               | 89,200.00                                           | 58,470.00                                           |
| Balance with Bank                                                                          | 960,829.38                                          | 281,436.27                                          |
|                                                                                            | <u>1,050,029.38</u>                                 | <u>339,906.27</u>                                   |
| <b>Note No : 7</b>                                                                         |                                                     |                                                     |
| <b>A. Construction Project Expenses ( W-I-P)</b>                                           |                                                     |                                                     |
| Construction work in progress Expenses - B M Apartment ( Refer Note-7.1 below)             | 4,460,262.23                                        | 2,921,762.23                                        |
| Construction work in progress Expenses - Murl Apartment ( Refer Note-7.2 below)            | 10,163,624.46                                       | 5,905,524.46                                        |
| Construction work in progress Expenses - S B Apartment ( Refer Note-7.3 below)             | 9,792,892.35                                        | 5,905,524.46                                        |
|                                                                                            | <u>24,416,779.03</u>                                | <u>14,732,811.14</u>                                |

Arvind Kumar



DAKSHA CONSTRUCTION PRIVATE LIMITED

NOTE: 7.1

Details of Construction work in progress Expenses - B M APARTMENT

|                                                             |              |              |
|-------------------------------------------------------------|--------------|--------------|
| Opening Construction work in progress                       | 2,921,762.23 | 984,876.43   |
| Add: Expenditure during the year                            |              |              |
| Land Purchase                                               |              |              |
| Expenses :                                                  |              |              |
| Construction, Material, Road, Land Leveling & Site Expenses | 1,538,500.00 | 1,676,631.68 |
| Transitional GST                                            |              | 153,159.12   |
| Rates & Taxes                                               |              | 107,095.00   |
| Other                                                       |              |              |
|                                                             | 1,538,500.00 | 1,936,885.80 |
| Closing Construction Work in Progress                       | 4,460,262.23 | 2,921,762.23 |

| Particulars | As at 31st<br>March, 2023 | As at 31st<br>March, 2022 |
|-------------|---------------------------|---------------------------|
|             |                           | (Amount in ₹)             |

NOTE: 7.2

Details of Construction work in progress Expenses Murli Apartment & SB Apartment

|                                                             |               |               |
|-------------------------------------------------------------|---------------|---------------|
| Opening Construction work in progress                       | 5,905,524.46  | 1,969,752.86  |
| Expenses :                                                  |               |               |
| Construction, Material, Road, Land Leveling & Site Expenses | 4,258,100.00  |               |
|                                                             | 10,163,624.46 | 3,935,771.60  |
| B. SB Apartment Project Expenses (W-I-P)                    |               | 5,905,524.46  |
| Opening Construction work in progress                       | 5,905,524.46  | 1,969,752.86  |
| Expenses :                                                  |               |               |
| Construction, Material, Road, Land Leveling & Site Expenses | 3,887,367.89  |               |
| Closing Construction Work in Progress - SB Project          | 9,792,892.35  | 3,935,771.60  |
|                                                             | 24,416,779.03 | 5,905,524.46  |
| Construction Work in Progress - WIP                         |               | 14,732,811.14 |

Note No : 8

Unsecured considered good

Loans to related party (Refer Note 13)

Advances against Land Purchase

Advances to Suppliers

|               |              |
|---------------|--------------|
| 8,391,750.00  | 3,710,000.00 |
| 6,000,000.00  |              |
| 25,620.00     | 458,000.00   |
| 14,417,370.00 | 4,168,000.00 |

| Particulars | As at 31st<br>March, 2023 | As at 31st<br>March, 2022 |
|-------------|---------------------------|---------------------------|
|             |                           | (Amount in ₹)             |

Note No: 9

Other Expenses

Donation

General Expenses

Preliminary Expenses

Bank Charges

Audit Fees

|            |            |
|------------|------------|
| 86,520.00  | 84,895.00  |
| 151,200.00 | 129,700.00 |
|            |            |
| 8,529.00   | 7,729.00   |
| 35,000.00  | 35,000.00  |
| 281,249.00 | 257,324.00 |

Arvind Kumar



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C/O-ARVIND KUMAR,S/O-VISHWNATH SAH,MADHUBANI CHAUK,PURNIA,BIHAR-854301

NOTE : 6

TANGIBLE FIXED ASSETS

| Particulars             | Gross Block (At Cost) |                           |                          |                         |                                 |                     |
|-------------------------|-----------------------|---------------------------|--------------------------|-------------------------|---------------------------------|---------------------|
|                         | As on<br>01.04.2022   | Additions<br>for the year | Deletion<br>for the year | Total as on<br>31.03.23 | Depreciation<br>For the<br>Year | Total<br>31.03.2023 |
| Land                    | 3418800.00            | -                         | 0.00                     | 3,418,800.00            | 0.00                            | 3,418,800.00        |
| Total :                 | 3418800.00            | -                         | 0.00                     | 3,418,800.00            | 0.00                            | 3,418,800.00        |
| Previous Year's Total : | 0.00                  | 0.00                      |                          | 0.00                    | 0.00                            | 0.00                |

Arvind Kumar

