

ATKIN CONSTRUCTION PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023
(Figures in Indian Rupees thousands, unless otherwise stated)
CIN: U45400DL2010PTC206348

Particulars	Note No.	Year Ended March 31, 2023	Year Ended March 31, 2022
I. Income			
Revenue from Operations	17	1,00,067.87	92,135.27
Other Income	18	1,153.03	0.00
Total Income		1,01,220.90	92,135.27
II. Expenditure			
Cost of Contract	19	1,29,439.64	79,319.30
(Increase)/Decrease in Inventories	20	(41,996.32)	0.00
Employee Benefits Expenses	21	5,221.30	4,879.38
Finance Costs	22	2,507.81	980.22
Depreciation and Amortization Expenses	23	773.85	409.38
Other Expenses	24	2,549.29	4,078.93
Total Expenses		98,495.56	89,667.21
III. Profit Before Prior Period Item and Tax (III - IV)		2,725.34	2,468.05
IV. Prior Period Items		0.00	0.00
V. Profit Before Tax (V - VI)		2,725.34	2,468.05
VI. Tax Expenses			
Current Tax		709.45	800.21
Deferred Tax (Assets) / Liability		(0.33)	13.54
VII. Profit / (Loss) for the Year (VII-VIII)		2,016.22	1,654.30
VIII. Earnings per Equity share			
-Basic		16.18	33.09
-Diluted		16.18	33.09

Significant Accounting Policies
The accompanying notes are an integral
part of these financial statements

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As per our report of even date attached

For P Kedia & Associates
Chartered Accountants
F.R.N. 031182N



Piyush Kedia
Partner
M. No. 536648

Place : Purnea
Date : 02.09.2023
UDIN: 23536648BGXJPO8349

For and on behalf of Board of Directors of
Atkin Construction Private Limited

Atkin Construction Pvt. Ltd.

Nikhil Singh
Director

Nikhil Singh
Director
DIN - 05121473

Atkin Construction Pvt. Ltd.

Shashank Singh
Director

Shashank Singh
Director
DIN - 07944919

ATKIN CONSTRUCTION PRIVATE LIMITED

NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023
(Figures in Indian Rupees thousands, unless otherwise stated)

Note 17 Revenue from Operations

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Revenue Receipt	1,00,067.87	92,135.27
	1,00,067.87	92,135.27

Note 18 Other Income

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Balance Written Back	1,153.03	0.00
	1,153.03	0.00

Note 19 Cost of Contract

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Cost of Operation	1,29,439.64	79,319.30
	1,29,439.64	79,319.30

Note 20 Stock in Trade

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Opening WIP	0.00	0.00
Closing WIP	41,996.32	0.00
	(41,996.32)	0.00

Note 21: Employees Benefits Expenses

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Salary and Wages	3,911.73	3,622.46
Director's Remuneration	1,200.00	1,150.00
PF Contribution	109.57	106.92
	5,221.30	4,879.38

Note 22: Finance Costs

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Interest on Loan	1,632.42	980.22
Interest on GST and Other Taxes	875.39	0.00
	2,507.81	980.22



ATKIN CONSTRUCTION PRIVATE LIMITED
NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023
(Figures in Indian Rupees thousands, unless otherwise stated)

Note 23: Depreciation and Amortised Cost

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Depreciation and Amortised Cost		
Depreciation		
Less: Amount transferred to Direct Expenses	1,663.27 (889.42)	1,446.31 (1,036.93)
	773.85	409.38

Note 24: Other Expenses

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Business Promotion Expenses	687.81	1,921.69
Electricity Expenses	523.14	191.01
Professional Charges	287.00	163.00
Security & Services	245.16	509.77
Boarding and Lodging Expenses	212.14	161.91
Insurance Expenses	103.49	16.27
Repair & Maintenance Expenses	99.89	215.61
ROC Fees	21.60	312.40
Vehicle Expenses	58.73	46.23
Telephone & Internet Expenses	40.93	39.92
Staff Welfare Expenses	43.06	0.00
Processing Fees	37.45	0.00
Office Expenses	33.53	92.34
GST Expenses	27.81	12.14
Penalty on GST	25.21	0.00
Payment to Auditors		
- Statutory Audit Fees	15.00	15.00
- Tax Audit Fees	15.00	15.00
Bank Charges	15.28	11.65
Courier Expenses	23.73	0.00
Professional Tax	20.00	0.00
Conveyance Expenses	7.40	0.00
Packing Charges	5.93	0.00
Income Tax Paid	0.00	217.26
Interest Expenses	0.00	137.75
	2,549.29	4,078.93



ATKIN CONSTRUCTION PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 1

CORPORATE INFORMATION

Atkin Construction Private Limited is a Private Limited company incorporated on 28th July, 2010 under the provisions of Companies Act, 1956. The company is mainly engaged in the business of construction services and sale of construction related materials

Note 2

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been 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 the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on Accrual basis. 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 requires estimates and assumption to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Difference between the actual results and the estimates are recognized in the period in which the results are Known/Materialized.

2.3 INVESTMENTS

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investments. Current Investments are carried at lower of cost and fair value determined 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 of the investments.

2.4 BORROWING COSTS

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 a substantial period of time to get ready for its intended use or sale. All other borrowing costs are charged to the Statement of Profit and Loss. Ancillary expenditure incurred in connection with the arrangement of borrowings is amortized over the tenure of the respective borrowings.



ATKIN CONSTRUCTION PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

2.5 PROPERTY PLANT & EQUIPMENT

Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation less accumulated impairment, if any. Freehold land is measured at cost and is not depreciated.

Cost includes purchase price, taxes and duties, labor cost and direct overheads for self-constructed assets and other direct costs incurred up to the date the asset is ready for its intended use.

Interest cost incurred for constructed assets is capitalized up to the date the asset is ready for its intended use, based on borrowings incurred specifically for financing the asset or the weighted average rate of all other borrowings, if no specific borrowings have been incurred for the asset.

Depreciation is provided at WDV method at the rates prescribed as per Schedule II to the Companies Act 2013. The Changes in expected useful lives are treated as change in accounting estimate.

OTHER INTANGIBLE ASSETS

Intangible assets purchased, including those acquired in business combinations, are measured at cost or fair value as of the date of acquisition where applicable less accumulated amortization and accumulated impairment, if any. The Changes in expected useful lives are treated as change in accounting estimate.

2.6 REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Revenue from services is recognized on accrual basis when services are rendered at contracted rates and when no significant uncertainty exists as to measurability or collectability of the amount of consideration that would be derived from rendering the service.

Revenue/income from the end of the last billing to the Balance Sheet date, if any, is recognized as unbilled revenue. Billing in excess of revenue/income recognized is classified as unearned revenue/income.

INTEREST

Revenue is recognized on a proportion basis taking into account the amount outstanding and the rate applicable.

OTHER ITEM OF INCOME

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.



2.7 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognized when there is a present obligation as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount can be made. A contingent asset is neither recognized nor disclosed in financial statements.

2.8 TAXES ON INCOME

Tax expense comprises of 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. Deferred income tax reflects the tax effect of current year timing differences (subject to the consideration of prudence) between taxable income and accounting income for the year and reversal of timing differences of earlier years

Deferred tax is measured based on the tax rates and tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized 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 under tax laws, deferred tax assets are recognized to the extent of deferred tax liabilities or only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits

At each balance sheet date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The Company offsets, on a year to year basis, the current tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis.

Minimum Alternate Tax (MAT) 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 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 and the excess is written down.. 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."



ATKIN CONSTRUCTION PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

2.9 EARNINGS PER SHARE

Basic earnings per share are computed in accordance with Accounting Standard-20.

Basic Earnings per share is computed by dividing the profit/ (loss) after tax by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares, except where results are Anti Dilutive.

2.10 EMPLOYEE BENEFITS

A. Short-Term Employee Benefits:

All short-term employee benefits such as salaries, wages, bonus, special awards, medical benefits which fall due within 12 months from the period in which the employee renders the related services which entitle him/her to avail such benefits and non-accumulating compensated absences like sick leave are recognised on an undiscounted basis and charged to the Statement of Profit and Loss.

B. Defined Benefit Plan:

The Company's liability under Payment of Gratuity Act is determined on the basis of actuarial valuation made at the end of financial year using the projected unit credit method.



ATKIN CONSTRUCTION PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 25

In the opinion of the Board of directors the value on realization of loans, advances and current assets in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet and provisions for all known liabilities has been made.

Note 26

The balances of sundry debtors, creditors and loan & advances are subject to direct confirmation/reconciliation and consequential adjustments.

Note 27

The value of inventory as stated in the financial statements is as certified by the management.

Note 28

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified section 133 of Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

Note 29

Previous year figures have been regrouped / rearranged wherever considered necessary to conform to the current year's classifications.

Note 30: Directors' Remuneration

Particulars	(Amount in ₹)	
	Year Ended 31.03.2023	Year Ended 31.03.2022
Nikhilesh Kumar Singh	6,00,000	6,00,000
Shashank Singh	6,00,000	5,50,000

Note 31

The company does not have any contingent liability as at the end of financial year.
(Previous Year: NIL)



ATKIN CONSTRUCTION PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 32: Auditor's Remuneration:

Particulars	(Amount in ₹)	
	Year Ended 31-Mar-23	Year Ended 31-Mar-22
Statutory Audit Fees	15,000	15,000
Tax Audit Fees	15,000	15,000
Total	30,000	30,000

Note 33

Based on the information / documents available with the Company, no creditor is covered under Micro, Small and Medium Enterprise Development Act, 2006. As a result, no interest provision/payments have been made by the Company to such creditors, if any, and no disclosures thereof are made in these accounts.

Note 34: EARNING PER SHARE

Particulars		Year Ended 31-Mar-23	Year Ended 31-Mar-22
A.	Net profit/(loss) after tax available for equity shareholders (₹)	20,16,357.33	16,54,300.58
B.	Weighted average number of equity shares outstanding during the year	124,582	50,000
C.	Nominal Value of Equity Shares (₹)	10.00	10.00
D.	Basic Earnings per share (₹)	16.18	33.09

Note 35: Undisclosed Income

The company has not surrendered or disclosed any transaction as income during the year in tax assessments under Income Tax Act, 1961. Accordingly the company does not have any undisclosed income.

Note 36: Details of Crypto currency or virtual currency

The company has not traded or invested in Crypto currency or virtual currency during the financial year ended March 31, 2023.



ATKIN CONSTRUCTION PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 37: Additional Regulatory Information:

Pursuant to requirement of Division-I of Schedule - III of the Companies Act, 2013:

- (i) Since the company does not have any immovable property, hence reporting under clause (i) of "Y. Additional Regulatory Information" under Division I of Schedule III is not applicable.
- (ii) The Company has not revalued property, plant and equipment during the year ended March 31, 2023
- (iii) Since the Company has not advanced any loan to promoters, directors, KMPs and other related party, hence the reporting under clause (iii) of "Y. Additional Regulatory Information" under Division I of Schedule III is not applicable.
- (iv) Since the Company does not have Capital-work-in process (CWIP), hence reporting under clause (iv) of "Y. Additional Regulatory Information" under Division I of Schedule III is not applicable.
- (v) Since the Company does not have Intangible assets under development, hence reporting under clause (v) of "Y. Additional Regulatory Information" under Division I of Schedule III is not applicable.
- (vi) Since the Company does not have Benami Property, hence reporting under clause (vi) of "Y. Additional Regulatory Information" under Division I of Schedule III is not applicable.
- (vii) The Company does not have borrowings from banks or financial institutions on the basis of security of current assets, hence reporting under clause (vi) of "Y. Additional Regulatory Information" under Division I of Schedule III is not applicable.
- (viii) Since the Company has not been declared wilful defaulter by any bank or financial Institution or other lender, hence reporting under clause (viii) of "Y. Additional Regulatory Information" under Division I of Schedule III is not applicable.
- (ix) Since Company does not have any transactions with any struck off companies under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, hence disclosure requirement of clause (ix) of "Y. Additional Regulatory Information" under Division I of Schedule III is not applicable.
- (x) Since the Company does not have any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, hence disclosure requirement of clause (x) of "Y. Additional Regulatory Information" under Division I of Schedule III is not applicable.
- (xi) Since the Company does not have any layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, hence disclosure under this clause is not applicable.
- (xii) The Company has not entered into arrangement and does not have any Scheme of Arrangement in terms of Section 230 to 237 of the Companies Act, 2013, accordingly the clause (xii) is not applicable.
- (xiii) Ratios as per Schedule III requirements is being annexed hereto



ATKIN CONSTRUCTION PRIVATE LIMITED
NOTES FORMING PART OF BALANCE SHEET AS AT 31 MARCH, 2023
(Figures in Indian Rupees thousands, unless otherwise stated)
CIN: U45400DL2010PTC206348

Details of Note 38: Ratios as per Schedule III requirements

Ratio	Numerator	Denominator	As at March 31, 2023	As at March 31, 2022	% change	Reason for variance (where the change in the ratio is more than 25% as compared to the preceding year)
Current Ratio	Current Assets	Current Liabilities	2.35	1.45	61.64	Increase in Current Assets
Debt-Equity Ratio	Total Debt	Shareholder's Equity	1.03	0.29	255.46	Increase in long term Borrowing
Debt Service Coverage Ratio	Earnings for debt service = Net profit after taxes + Depreciation + Interest	Debt service = Interest & Lease Payments + Principal Repayments	2.11	3.11	-31.97	Increase in long term Borrowing
Return on Equity Ratio	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity	0.11	0.13	-14.53	NA
Inventory Turnover Ratio	Cost of goods sold	Average Inventory	NA	NA	NA	NA
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	NA	NA	NA	NA
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	NA	NA	NA	NA
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets - Current liabilities	3.48	7.12	-51.07	Net working Capital Increased
Net Profit Ratio	Net Profit before taxes	Net sales = Total sales - sales return	0.03	0.03	1.67	NA
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0.13	0.16	-13.70	NA
Return on Investment	Interest (Finance Income)	Investment	NA	NA	NA	NA



ATKIN CONSTRUCTION PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

As per our report of even date annexed

For P Kedia & Associates
Chartered Accountants
F.R.N. 031182N

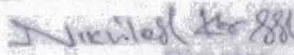


Piyush Kedia
Partner
M. No. 536648
UDIN: 23536648BGXJPO8349

Place: Purnea
Date: 02.09.2023

For and on behalf of Board of Directors of
Atkin Construction Private Limited

Atkin Construction Pvt. Ltd.


Director

Nikhilesh Kumar Singh
Director
DIN: 05121473

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