

BUDHA CONSTRUCTION VN PRIVATE LIMITED

CIN: U70109BR2020PTC047046

Balance Sheet as at March 31, 2023

	Notes	March 31, 2023 (Rs. In "00")	March 31, 2022 (Rs. In "00")
Equity and liabilities			
Shareholder's Funds			
Share capital	2	100	100
Reserves & surplus	3	(3,163)	(2,548)
		(3,063)	(2,448)
Non-Current Liabilities			
Long-term borrowings	4	7,350	2,700
Deferred tax liability		-	-
		7,350	2,700
Current Liabilities			
Short-term borrowings		-	-
Trade payables		-	-
Other current liabilities	5	439	319
Short-term provisions		-	-
		439	319
TOTAL		4,726	571
Assets			
Non-Current Assets			
Fixed Assets		-	-
Deferred tax asset		-	-
		-	-
Current Assets			
Inventories		-	-
Trade receivables		-	-
Cash & bank balances	6	426	571
Short-term loans and advances	7	4,300	-
Other current assets		-	-
		4,726	571
TOTAL		4,726	571

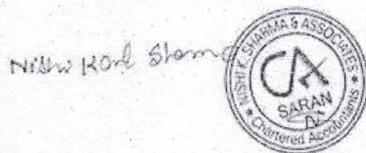
Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements

As per our report on significant date.

For Nishi K Sharma & Associates
(Chartered Accountants)
FRN - 030203C

For and on behalf of the Board of Directors
BUDHA CONSTRUCTION VN PRIVATE LIMITED



Buddha Construction VN Pvt. Ltd.

Director

CA Nishi Kant Sharma
(Proprietor)
M. No. 555864

VINAY KUMAR
Director
DIN- 07550683

BUDHA CONSTRUCTION VN PVT. LTD.
नीलु देवी
DIRECTOR

NILU DEVI
Director
DIN- 08806321

Place: Patna
Date: 28/09/2023
UDIN: 23555864BGYDJ19538

BUDHA CONSTRUCTION VN PRIVATE LIMITED

CIN: U70109BR2020PTC047046

Notes to the financial statements for the period ending March 31, 2023

2 Share Capital

	March 31, 2023 (Rs in "00")	March 31, 2022 (Rs in "00")
Authorized shares		
100,000 equity shares of Rs 10/- each	10,000	10,000
Issued, subscribed and fully paid-up shares		
1,000 equity shares of Rs 10/- each	100	100
Total issued, subscribed and fully paid-up share capital	100	100

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**Equity shares**

	March 31, 2023		March 31, 2022	
	No.	(Rs in "00")	No.	(Rs in "00")
At the beginning of the period	1,000	100	1,000	100
Issued during the period	-	-	-	-
Outstanding at the end of the period	1,000	100	1,000	100

b. Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees.

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 the preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Details of share holding more than 5% shares in the company

	March 31, 2023		March 31, 2022	
	No.	% holding	No.	% holding
Name of the Shareholder				
Viswajeet Kumar	500	50%	500	50%
Nilu Devi	500	50%	500	50%

d. Details of Shareholding of promoters**Current Reporting Period**

Promoter's Name	No of shares	% of total shares	% Change during the year
Viswajeet Kumar	500	50%	0%
Nilu Devi	500	50%	0%

Previous Reporting Period

Promoter's Name	No of shares	% of total shares	% Change during the year
Viswajeet Kumar	500	50%	0%
Nilu Devi	500	50%	0%

BUDHA CONSTRUCTION VN PRIVATE LIMITED

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Notes to the financial statements for the period ending March 31, 2023

3 Reserves & Surplus

	March 31, 2023 (Rs in "00")	March 31, 2022 (Rs in "00")
Surplus/(deficit) in the statement of profit and loss		
Balance as per last financial statement	(2,548)	(317)
Profit for the year	(615)	(2,231)
Net surplus/(deficit) in the statement of profit and loss	(3,163)	(2,548)
Total reserves and surplus	(3,163)	(2,548)

4 Long-Term Borrowings

	March 31, 2023 (Rs in "00")	March 31, 2022 (Rs in "00")
Unsecured Loan		
Unsecured Loan From Directors	7,350	2,700
	7,350	2,700

5 Other Current Liabilities

	March 31, 2023 (Rs in "00")	March 31, 2022 (Rs in "00")
Audit Fee Payable	130	130
Legal Fee Payable	309	189
	439	319

6 Cash & bank balances

	March 31, 2023 (Rs in "00")	March 31, 2022 (Rs in "00")
Balance with Banks	64	44
Cash in Hand	362	528
	426	571

7 Short-term loans & advances

	March 31, 2023 (Rs in "00")	March 31, 2022 (Rs in "00")
Site (Gaya)	4,300	-
	4,300	-

Notes 1: Notes to the Financial Statements for the Year Ended March 31, 2023

1. GENERAL INFORMATION

BUDHA CONSTRUCTION VN PRIVATE LIMITED is a private limited company incorporated on 23rd July, 2019, under the Companies Act, 2013. The company is engaged in the business of purchase, Sell, develop, take in exchange, or on lease, hire or otherwise acquire, whether for investment or sale, or working the same, any real or personal estate including lands, mines, business, building, factories, mill, houses, cottages, shops, depots, warehouses, machinery, plant, stock in trade, mineral rights, concessions, privileges, licences, easement or interest in or with respect to any property or interest in or with respect to any property whatsoever for the purpose of the Company in consideration for a gross sum or rent or partly in one way and partly in the other or for any other consideration and to carry on business as proprietors of flats and buildings and to let on lease or otherwise apartments therein and to provide for the conveniences commonly provided in flats, suites and residential and business quarters.

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the company have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the act and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention.

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 Management evaluates all recently issued or revised accounting standards on an on-going basis.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

i. Use of Estimates: -

The preparation of financial statements is in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Accounting estimates could change from period to period. Actual results could differ from these estimates. Differences between the actual results and estimates are recognized in the financial statements in the year in which such results are known/materialized. If material, their effects are disclosed in the notes to the financial statements. Any revision to accounting estimates is recognized prospectively in the current and future periods.

ii. Inventories: -

FIFO method has been followed for the purpose of valuation of Inventories. Inventories are valued at lower of cost and net realizable value. Cost includes purchase cost and all other expenses incurred in bringing the goods to their present location and condition. Goods in transit

are valued at cost excluding import duties. Value of Inventory as on 31st March, 2023 is INR NIL at the end of financial year.

iii. **Cash and Cash Equivalents: -**

Cash and cash equivalents consist of cash, bank balances in current and short term highly liquid investments that are readily convertible to cash with original maturities of three months or less at the time of purchase.

iv. **Cash Flow Statement**

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

v. **Goods and Services Tax (GST) Credit**

GST Input credit is accounted for in the books in the period in which the underlying services received is accounted and when there is no uncertainty in availing/utilizing the credits.

vi. **Provisions, Contingent Liabilities and Contingent Assets: -**

Provisions: 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. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent Liabilities: 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 or a reliable estimate of the amount cannot be made, is termed as a contingent liability.

Contingent Assets: Contingent assets are neither recognized nor disclosed.

vii. **Property, plant and equipment – Tangible/Intangible (Fixed assets): -**

Tangible Assets: Tangible Assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost includes freight, duties, taxes, other expenses incidental to acquisition and installation and also includes financing cost relating to borrowed funds attributable to the construction or acquisition of qualifying fixed assets up-to the date the assets are ready for use. Where the acquisition of fixed assets are financed through long term foreign currency loans (having a term of 12 months or more at the time of their origination) the exchange differences on such loans are added to or subtracted from the cost of such fixed assets. Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Losses arising from the impairment and gains or losses arising from disposal of fixed assets are recognized in the Statement of Profit and Loss.

Intangible Assets: Acquired computer software are capitalized at cost of acquisition (Including License fees paid), net of accumulated amortization and accumulated impairment losses, if any, and are disclosed as intangible assets.

viii. **Depreciation:-**

- Fixed Assets are shown at cost less accumulated depreciation. Cost comprises of purchase price, import duties and other non-refundable taxes or levies and any other directly attributable costs.
- The Company follows the written down value method in computing Depreciation as per below categories
 - Plant and Machinery – 15 years
- Depreciation is computed on the basis of useful lives of the Tangible Assets which are in accordance with part 'C' of Schedule II of the Companies Act, 2013.
- The residual value of an asset shall not be more than five percent of the original cost of the asset.

ix. **Impairment:-**

The carrying value of the assets is reviewed at each balance sheet date, if there is any indication of impairment. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is greater of the assets net selling price and value in use.

x. **Foreign Exchange Transactions:-**

Initial Recognition: On initial recognition, all foreign currency transactions are recorded by applying the foreign currency exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Subsequent Recognition: All monetary assets and liabilities in foreign currency are restated using the exchange rate prevailing at reporting date. As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at date of the transaction.

Exchange Differences: The Company has opted to avail the choice provided under paragraph 46A of AS-11 "The Effect of Changes in Foreign Exchange Rates" inserted vide Notification dated December 29, 2011. Consequently, Exchange differences arising on long-term foreign currency monetary items related to acquisition of depreciable capital asset added to or deducted from the cost of the asset and depreciated over the remaining useful life of the asset. For this purpose, the company treats a foreign monetary item as "long-term foreign currency monetary item", if it has a term of 12 months or more at the date of its origination.

All other exchange differences are recognized as income or expenses in the period in which they arise.

Inflow in Foreign Currency: -Total Earning in Foreign Currency is Nil.

Outflow in Foreign Currency: - Total Outflow in Foreign Currency is Nil.

xi. Government Grants: -

Government grants are recognized when there is reasonable assurance that the company will comply with the conditions attached to them and the grants will be received. Government grants whose primary condition is that the company should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets. The grant is recognized as income over the life of a depreciable asset by way of a reduced depreciation charge. Other government grants are recognized as income over the periods necessary to match them with the costs for which are intended to compensate on a systematic basis.

xii. Revenue & Expenditure Recognition: -

- a) **Income:** - Service Revenue is recognized to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Fixed Monthly Subscription Service Revenue is measured at consideration received/receivable net off service tax / Goods & service tax. Revenue from prepaid customers are recognized based on completion of contract and provision till year end.

Billing in excess of revenue recognized is treated as unearned and reported as unearned revenue in the Balance Sheet.

- b) **Expenditure:** - Expenses are accounted on accrual basis as and when they are incurred.
- c) **Dividend:** - Income from dividend is recognized when the right to payment is established.

xiii. 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 substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

xiv. Leases: -

Finance Lease: Assets acquired under finance lease are recognized at lower of the fair value of the leased assets at inception and the present value of minimum lease payment. Lease payment is apportioned between the finance charge and the outstanding liability. The finance charge is allocated to periods during the lease term at a constant periodic rate of interest on the remaining balance of the liability.

Operating Lease: Leases other than finance lease is operating and leased assets are not recognized in the company Balance sheet. Payment under operating leases is recognized in the Statement of Profit and Loss on a straight line over the lease term.

- (1) The company has entered into operating lease arrangements for office premises for a period of 3 Years. The lease is non-cancellable for a period of 12 months and may be renewed for further terms on mutual agreements of the parties.
- (2) Minimum Lease Payment under non-cancellable operating lease – Nil
- (3) The Rent charges in the statement of profit & loss related to operating lease for office premises and equipment during the year is Rs. 24/- thousands (Previous Year – 24/- thousands)

xv. **Earnings per share: -**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders 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 year are adjusted for the effects of all dilutive potential equity shares, except where results would be anti-dilutive.

xvi. **Impairment of Assets:**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable amount. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired.

xvii. **Provision for Current and Deferred Tax: -**

Income Tax expenses comprise current tax and deferred tax charge or credit. Current tax provision is made based on the tax liability computed after considering tax allowances and exemptions under the Income Tax Act, 1961. The deferred tax charge or credit results from the timing difference between taxable and accounting income and the corresponding deferred tax liability and assets are recognized using the tax rates that have been enacted or substantively enacted on the balance sheet date. Deferred tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Minimum Alternative tax credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each balance sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

xviii. Balances of the Parties are subject to Confirmation.

xix. In the opinion of the Board of Directors all its assets other than Fixed Assets and Non-Current Investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

xx. The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as micro, small or medium enterprises. Consequently, the amount paid/payable to these parties as on 31st March 2023 during the year is Nil.

xxi. **Payment to Auditors: -**

	(Rs. in "00")	
	2022-23	2021-22
Payment to Auditor as		
-As an Audit fees	130*	130*
-for taxation matter	-	-

-for company law matter	-	-
-for management services	-	-

* Excluding GST

xxii. Earnings per Share (EPS):-

Particulars	(Rs. in "00")	
	2022-23	2021-22
a. Net Profit / (Loss) available for Equity Shareholders	(615)	(2,331)
b. Number of Equity Shares used as denominator for calculation of EPS	1,000	1,000
c. Basic and Diluted Earnings per Share of face value of Rs.10/- each (previous year face value of Rs. 10/-each)	(61.54)	(223.12)

xxiii. Segment Reporting: The Company has No Other Segment Therefore Not Applicable.

xxiv. The company did not have any long-term contract including derivative contracts for which there were any material foreseeable losses

xxv. There were no amounts which were required to be transferred to the investor education and protection fund by the company as on March 31,2023.

xxvi. No fund have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind by the company to or in any other person or entity including foreign entities with the understanding, whether recorded in writing or otherwise, that the intermediary shall, directly or indirectly land or invest in other persons or entities identified in any manner whatsoever by behalf of the company or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

No fund have been received by the company from any person or entity including foreign entities, with the understanding, whether recorded in writing or otherwise, that the company shall directly, directly or indirectly land or invest in other persons or entities identified in any manner whatsoever by behalf of the funding party (ultimate beneficiaries) or provide guarantee, security or the like on behalf of the ultimate beneficiaries.

xxvii. Prior year figures have been regrouped and reclassified, wherever required

xxviii. Under section 135 of the companies' act,2013, specified company is required to spend, in every financial year, at least 2% of the average net profits of the company made during the three immediately preceding financial years on corporate social responsibility (CSR), pursuant to its policy in this regard. The act required such companies to constitute a corporate social responsibility committee which shall formulate and recommend to the board a corporate social responsibility policy which shall indicate the CSR activities to be undertaken by the company as specified in schedule VII to the companies' act, 2013.

The said section does not apply to **BUDHA CONSTRUCTION VN PRIVATE LIMITED** for FY2022-23.

xxix. Ratio

	Ratio Analysis	Numerator	Denominator	31-Mar-23	31-Mar-22	% Change	Reason for Change
1	Current Ratio	Current Assets	Current Liabilities	1076%	179%	501%	Marginal increase in current assets as compared to increase in current assets in short term loans & advances
2	Debt Equity Ratio	Total Liabilities	Shareholder's Equity	-254%	-123%	106%	Increase in total liabilities as unsecured loans taken form directors and decrease in shareholder's equity
3	Return on Equity	Profit for the period	Avg. Shareholders	6%	42%	-87%	Decrease in loss
4	Inventory Turnover	Cost of Goods sold	Average Inventory	0%	0%	0%	There is no inventory in both years
5	Trade Receivables Turnover	Net Credit Sales	Average Trade Receivables	0.00	0.00	0%	There is no trade receivables in both years
6	Trade Payables	Net Credit Purchase	Average Trade Payables	0.00	0.00	0%	There is no trade payable in both years
7	Net Capital Turnover	Net Sales	Average Working Capital	0.00	0.00	0%	No sales in both years
8	Net Profit Ratio	Net Profit	Net Sales	#DIV/0!	0.00%	0%	No sales in both years
9	Return on Capital employed	EBIT	Capital Employed	14%	-886%	-102%	Decrease in loss and increase in short term loans & advances

xxx. Other statutory information

- a) The company does not have any benami property, where any proceeding has been initiated or pending against the company for holding any benami property.
- b) Details of the transactions done during the current financial year with struck off companies under section 248 of the companies act, 2013 or section 560 of companies act, 1956;

Name of struck off company	Nature of transaction with struck off company	relationship with the struck off company, if any, to be disclosed	Balance outstanding (Rs.)	Transaction during the year (Rs.)
NA	NA	NA	Nil	

- c) The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,
- d) The company has not traded or invested in crypto currency or virtual currency during the financial year.
- e) The company has not advanced or loaned or invested funds to any other persons(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall:
- 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;
 - Provide any guarantee, security or the like or on behalf of the ultimate Beneficiaries.
- f) The company has 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:
- 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;
 - Provide any guarantee, Security or the like on behalf of the ultimate beneficiaries
- g) The company does 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 (such as, search or survey or any other relevant provisions of the income tax act, 1961)
- h) During the previous year ended 31 March 2023 the central government has published the code on social security 2020 and industrial relations code,2020 ('The codes') in the Gazette of India, Inter alia, subsuming various existing labor and industrial laws which deals with employees related benefits including post-employment. The effective date of the code and the rules are yet to be notified. The impact of the legislative changes, if any, will be assessed and recognized post notification of the relevant provisions.

- i) Company has not availed any overdraft/ cash credit limit from any Bank or financial institution during the year.

As per our separate report of significant date.

For, M/s NISHI K SHARMA & ASSOCIATES
Chartered Accountant
Firm Registration No: 030203C



CA NISHI KANT SHARMA
(Proprietor)
M. No. 555864

Place: Saran
Date: 28.09.2023
UDIN: 23555864BGYDJI9538

For and on behalf of the Board of Directors.
For, BUDHA CONSTRUCTION VN PRIVATE LIMITED

BUDHA CONSTRUCTION VN PVT. LTD.

नील देवी

DIRECTOR

NILU DEVI
(Director)
DIN: 08806321

Buddha Construction VN Pvt. Ltd.

12/20/2023

Director

VINAY KUMAR
(Director)
DIN: 07550683