

PRAGATI UDYOG PRIVATE LIMITED

CIN - U25209WB2012PTC177819

(Regd Off: A-9, 5th Floor, FMC Fortuna, 234/3A)
AJC Bose Road, Kolkata-700020, West Bengal, India

BALANCE SHEET AS AT 31ST MARCH, 2021

	Particulars	Note No.	As at 31.03.2021	As at 31.03.2020
			Amount in Rs	Amount in Rs
I.	EQUITY AND LIABILITIES			
(1)	Shareholders' Funds			
	(a) Share Capital	1	27,31,000	26,25,000
	(b) Reserves and Surplus	2	87,74,696	29,01,796
(2)	Non-Current Liabilities			
	(a) Long-Term Borrowings	3	4,37,56,085	1,95,35,185
	(b) Deffered Tax Liability (Net)		1,99,301	29,258
(3)	Current Liabilities			
	(a) Short Term Borrowings	4	8,33,61,059	2,86,91,266
	(b) Trade Payables	5	7,79,49,675	1,23,55,633
	(c) Other Current Liabilities	6	2,73,73,201	51,88,895
	(d) Short-Term Provisions	7	17,66,643	6,64,924
	TOTAL		24,59,11,660	7,19,91,957
II.	ASSETS			
(1)	Non-Current Assets			
	(a) Fixed Assets	8		
	(i) Tangible assets		2,07,44,254	1,50,14,563
	(ii) Intangible assets		-	-
	(b) Other Non-current Asset	9	-	2,91,360
(2)	Current Assets			
	(a) Inventories	10	4,92,34,358	1,44,17,729
	(b) Trade Receivables	11	8,02,95,110	3,73,59,946
	(c) Cash and Cash equivalents	12	93,94,028	20,67,646
	(d) Short-Term Loans and Advances	13	51,13,050	24,74,901
	(e) Other Current Asset	14	8,11,30,860	3,65,812
	TOTAL		24,59,11,660	7,19,91,957
	Notes on Accounts	27		

For and on behalf of the Board

PRAGATI UDYOG PVT. LTD.

Subhankar Pal

Director

DIN - 08528061

PRAGATI UDYOG PVT. LTD.

Modassir Bashir

Director

DIN - 07701611

Director

Director

As per our report of even date annexed

For I. D. Prasad & Associates

Chartered Accountants

FRN - 326122E

CA I. D. Prasad

Partner

Membership No - 056591

Place : Kolkata

Date : 15th September, 2021

UDIN:-21056591AAAAFS7001

PRAGATI UDYOG PRIVATE LIMITED
Notes Forming Integral Part of the Financial Statements as at 31st March, 2021

Notes to Balance Sheet

Note No. 1 - Share Capital

Particulars		As at 31.03.2021		As at 31.03.2020	
		Number	Amount in Rs	Number	Amount in Rs
a.	Authorised Equity Shares of par value of Rs.10/-each	10,00,000	1,00,00,000	10,00,000	1,00,00,000
		10,00,000	1,00,00,000	10,00,000	1,00,00,000
b.	Issued Equity Shares of par value of Rs.10/-each	2,62,500	26,25,000	2,62,500	26,25,000
	Add: Addition during the year	10,600	1,06,000	-	-
		2,73,100	27,31,000	2,62,500	26,25,000
c.	Subscribed & Paid up Equity Shares of Rs.10 each fully paid	2,62,500	26,25,000	2,62,500	26,25,000
	Add: Addition during the year	10,600	1,06,000	-	-
		2,73,100	27,31,000	2,62,500	26,25,000

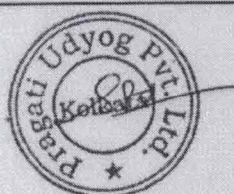
d.	Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period :	As at 31.03.2021		As at 31.03.2020	
		Number	Amount in Rs	Number	Amount in Rs
	Shares outstanding at the beginning of the year	2,62,500	26,25,000	2,62,500	26,25,000
	Shares allotted during the year	10,600	1,06,000.00	-	-
	Shares bought back during the year	-	-	-	-
	Shares outstanding at the end of the year	2,73,100	27,31,000	2,62,500	26,25,000

e.	Rights, preferences and restrictions attached to equity shares :
(i)	Every shareholder is entitled to such rights as to attend the meeting of the Shareholders, to receive dividends distributed and also has a right in the residual interest of the company. Every shareholder is also entitled to right of inspection of documents as provided in the Companies Act, 2013.
(ii)	There are no restrictions attached to the equity shares.

f.	Details of shareholders holding more than five per cent of paid up capital :	As at 31.03.2021		As at 31.03.2020	
		Number	% of Holding	Number	% of Holding
	Parwaiz Akhtar	2,40,000	87.88%	2,40,000	91.43%
		2,40,000	88%	2,40,000	91%

Note No. 2 - Reserves & Surplus

Particulars		As at 31.03.2021	As at 31.03.2020
		Amount in Rs	Amount in Rs
a.	Securities Premium Account		
	Balance at the beginning of the year	-	-
	Add: Securities premium on allotment during the year	3,81,600	-
	Closing balance	3,81,600	-
b.	Surplus - Balance in the Statement of Profit & Loss:		
	Balance at the beginning of the year	29,01,796	13,01,432
	Add : Net Profit/(Net Loss) For the current year	54,91,300	16,00,364
	Less : Appropriations	-	-
	Closing balance	83,93,096	29,01,796
		87,74,696	29,01,796



PRAGATI UDYOG PRIVATE LIMITED

Notes Forming Integral Part of the Financial Statements as at 31st March, 2021

Note No. 3 - Long Term Borrowings

Particulars		As at 31.03.2021	As at 31.03.2020
		Amount in Rs	Amount in Rs
a. Secured Loan			
Vehicle Loan		90,00,000	-
		90,00,000	-
b. Unsecured Loan			
Loans from Directors, their relatives & Associates		19,07,500	14,80,000
Other Loans		3,28,48,585	1,80,55,185
		3,47,56,085	1,95,35,185
		4,37,56,085	1,95,35,185

Note No. 4 - Short Term Borrowings

Particulars		As at 31.03.2021	As at 31.03.2020
		Amount in Rs	Amount in Rs
a. Secured Loan			
IDBI Bank OD Account		6,27,23,559	-
b. Unsecured Loan			
Loan from Body Corporate		2,06,37,500	2,60,00,000
Loan from Others		-	26,91,266
		8,33,61,059	2,86,91,266

Note No. 5 - Trade Payable

Particulars		As at 31.03.2021	As at 31.03.2020
		Amount in Rs	Amount in Rs
a. Dues to Others :			
For Supplies		7,79,49,675	1,23,55,633
For Expenses		-	-
		7,79,49,675	1,23,55,633

There are no Micro, Small and Medium Enterprises to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March, 2021. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by the auditors.

Note No. 6 - Other Current Liabilities

Particulars		As at 31.03.2021	As at 31.03.2020
		Amount in Rs	Amount in Rs
a. Other Payable		1,52,55,050	51,86,395
b. TDS Payable		9,82,042	-
c. Audit Fees Payable		40,000	-
d. Director Remuneration payable		12,72,000	-
e. Advance from Customer		98,21,609	-
f. GST Payable		-	-
g. Professional Tax Payable		2,500	2,500
		2,73,73,201	51,88,895

Note No. 7 - Short Term Provisions

Particulars		As at 31.03.2021	As at 31.03.2020
		Amount in Rs	Amount in Rs
a. Provision for Taxation (A.Y.2021-22)		17,66,643	-
b. Provision for Taxation		-	6,64,924
		17,66,643	6,64,924



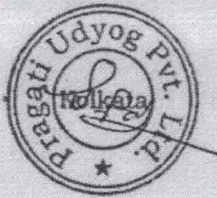
PRAGATI UDYOG PRIVATE LIMITED
Notes Forming Integral Part of the Financial Statements as at 31st March, 2021

Notes to Balance Sheet

Note No. 8 - Fixed Assets

Sr. No	Particulars	Gross Block				Depreciation				Amount (Rs)	
		As on 01.04.2020	Additions during the year	Deduction during the year	TOTAL 31.03.2021	As on 01.04.2020	For the year	Deduction during the year	TOTAL 31.03.2021	Net Block	
										As on 31.03.2021	As on 31.03.2020
I	Tangible Assets										
	Land	1,48,00,000	-	1,48,00,000	-	-	-	-	-	-	1,48,00,000
	Electric Equipment	1,43,518	11,26,187	-	12,69,705	19,418	1,87,677	-	2,07,095	10,62,610	1,24,100
	Computer	55,363	-	-	55,363	853	43,110	-	43,963	11,400	54,510
	Furniture & Fixtures	39,318	-	-	39,318	3,365	10,562	-	13,927	25,391	35,953
	Truck	-	70,31,250	-	70,31,250	-	1,92,541	-	1,92,541	68,38,709	-
	Plant & Machinery	-	1,35,24,303	-	1,35,24,303	-	7,76,105	-	7,76,105	1,27,48,198	-
	Tangible Assets Total	1,50,38,199	2,16,81,739	1,48,00,000	2,19,19,938	23,636	12,09,994	-	12,33,631	2,06,86,307	1,50,14,563
II	Capital WIP	-	57,946	-	57,946	-	-	-	-	57,946	-
	Intangible Assets Total	-	57,946	-	57,946	-	-	-	-	57,946	-
	Grand Total	1,50,38,199	2,17,39,686	1,48,00,000	2,19,77,885	23,636	12,09,994	-	12,33,631	2,07,44,254	1,50,14,563

Note: Capital WIP includes Fixed Asset held by Pragati Udyog Pvt Ltd (Caya). Since the asset is not put to use, depreciation was not charged during the FY 2020-21.



PRAGATI UDYOG PRIVATE LIMITED
Notes Forming Integral Part of the Financial Statements as at 31st March, 2021

Notes to Balance Sheet

Note No. 9 - Other Non Current Asset

Sr. No	Particulars	As at 31.03.2021 Amount in Rs	As at 31.03.2020 Amount in Rs
a.	Preliminary Expenses	-	2,91,360
	Preliminary Expenses	-	2,91,360

Note No. 10 - Inventories

	Particulars	As at 31.03.2021 Amount in Rs	As at 31.03.2020 Amount in Rs
	(as taken, valued and certified by the management)		
a.	Finished Goods	2,04,78,883	75,45,405
b.	WIP (Gaya)	2,87,55,476	68,72,324
		4,92,34,358	1,44,17,729

Note No. 11 - Trade Receivables

	Particulars	As at 31.03.2021 Amount in Rs	As at 31.03.2020 Amount in Rs
a.	<u>Unsecured, Considered Good:</u>		
	Trade Receivables outstanding for a period not exceeding 6 months from the date they became due for payment	7,99,08,516	3,73,59,946
	Other Receivables	3,86,594	-
		8,02,95,110	3,73,59,946

Note No. 12 - Cash & Cash Equivalent

	Particulars	As at 31.03.2021 Amount in Rs	As at 31.03.2020 Amount in Rs
a.	<u>Balances with Bank</u>		
	Balances with Schedule Banks	92,78,725	20,16,292
		92,78,725	20,16,292
b.	<u>Cash on Hand</u>	1,15,303	51,354
	(As certified by the Management)	1,15,303	51,354
		93,94,028	20,67,646

Note No. 13 - Short Terms Loans and Advances

	Particulars	As at 31.03.2021 Amount in Rs	As at 31.03.2020 Amount in Rs
a.	TDS Deducted	1,19,658	95,339
b.	Earnest Money Deposit	5,07,500	5,07,500
c.	Security Deposit	24,27,061	-
d.	Input GST Credit	10,63,168	7,26,862
e.	TCS Receivable	1,95,663	-
f.	Other Advances	8,00,000	11,45,200
		51,13,050	24,74,901

Note No. 14 - Other Current Asset

	Particulars	As at 31.03.2021 Amount in Rs	As at 31.03.2020 Amount in Rs
a.	Fixed Deposits	8,11,30,860	27,390
b.	Accrued Interest on FD	-	3,38,422
		8,11,30,860	3,65,812



PRAGATI UDYOG PRIVATE LIMITED

Notes to the accounts

27) Corporate Information

PRAGATI UDYOG PRIVATE LIMITED ("the Company") is a private limited company incorporated in India on 27th March, 2012 with its registered office in Kolkata, West Bengal, India.

28) Significant Accounting Policies

28.1 Basis of Preparation

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 Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.

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

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

28.2 Summary of Significant Accounting Policies

a) 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.

b) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebate less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

In this Financial Year 2020-21, Land which was shown in Property, Plant & Equipment converted into Stock in trade.

Depreciation on Property, Plant and Equipment is provided using straight-line basis using the rates arrived at based on the useful lives as estimated by the management.



PRAGATI UDYOG PRIVATE LIMITED

Notes to the accounts

ASSETS	USEFUL LIFE
Computers	3 Years
Office Equipment	5 Years
Car	8 Years
Furniture & Fixtures	10 Years
Plant & Machinery	15 Years

c) Leases

This standard is not applicable to the company for the year under review.

d) 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.

Income and Expenditure are accounted on a going concern basis.

e) Inventories

Raw Material, work in progress and finished goods are valued at lower of cost or net realizable value.

f) Foreign Currency Transactions

This standard is not applicable to the company for the year under review.

g) Investments

This standard is not applicable to the company for the year under review.

h) Employee Benefits Expense**Short Term Employee Benefits**

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employee are recognized as an expense during the period when the employees render the services.

i) Taxes on Income

Provision for taxation is the aggregate of Income Tax Liability on the profits for the year chargeable to tax and Deferred Tax resulting from timing differences between Book and Tax Profits and is provided in accordance with relevant tax laws and the Accounting Standard - 22, "Accounting for Taxes on Income".

Current tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the applicable tax rates and tax laws.

Current Tax Liability for the current financial year is Rs. 17,66,643/-



PRAGATI UDYOG PRIVATE LIMITED

Notes to the accounts

Deferred tax assets / liabilities are recognized at substantively enacted rates on timing differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax asset is recognized only to the extent there is reasonable certainty with respect to reversal of the same in future years as a matter of prudence.

Deferred Tax Liabilities for the current financial year is Rs. 1, 62,733/- .

MAT Credit is comprised as the excess of MAT over normal tax and allowed as a credit in subsequent years when normal tax is higher than MAT in that year.

No Mat Credit for the current financial year.

j) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of past events, for which it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made of the amount of the obligation. Provisions required to settle are reviewed regularly and are adjusted where necessary to reflect the current best estimates of the obligation.

k) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

l) Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and balance in bank in current accounts. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

m) Earnings per Share (EPS)

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

n) Dividend

The company has not provided for any provision against dividend of any nature.

o) Borrowing Costs

All borrowing costs are charged to revenue except to the extent they are attributable to qualifying assets which are capitalized. During the year under review there was no borrowing attributable to qualifying assets and hence no borrowing cost was capitalized.



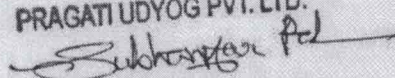
PRAGATI UDYOG PRIVATE LIMITED

Notes to the accounts

- a. As per the information available with the Company for the period ended 31 March 2021, there are no suppliers who are registered as micro and small enterprises under "The Micro, Small and Medium Enterprises Development Act, 2006" for the period ended March 31, 2021.
- b. Other Points
- In the opinion of the management, Current and Non-Current Assets have a value on Realization. In the ordinary course of business at least equal to the amount at which they are stated in the accounts.
 - Certain balances of Advances, Sundry Debtors & Sundry Creditors are subject to confirmation.
 - Previous year's figures have been re-grouped and reclassified wherever necessary so as to make them comparable with the current year's figures.

For and on behalf of the Board

PRAGATI UDYOG PVT. LTD.



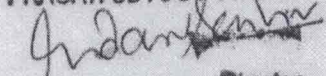
Director

Subhankar Pal

Director

DIN - 08528061

PRAGATI UDYOG PVT. LTD.



Director

Modassir Bashir

Director

DIN -07701611



For I. D. Prasad & Associates

Chartered Accountants

FRN - 326122E

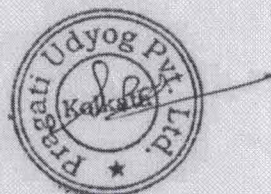


CA I. D. Prasad

Partner

Membership No - 056591

UDIN:-21056591AAAAFS7001



Place - Kolkata

Date - 15th September, 2021