

PRAGATI UDYOG PRIVATE LIMITED
CIN - U25209WB2012PTC177819
(Regd Off: A-9, 5th Floor, FMC Fortuna, 234/3A)
AJC Bose Road, Kolkata-700020, West Bengal, India

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

	Particulars	Note No.	As at 31.03.2022	As at 31.03.2021
			Amount in Rs ('00)	Amount in Rs ('00)
I	Income			
	Revenue from operations	13	55,03,336	33,48,730
	Other Income	14	83,841	53,975
	Total Income		55,87,178	34,02,704
II	Expenses:			
	Purchases		45,17,556	28,36,195
	Changes in inventories of finished goods	15	(92,698)	(1,29,335)
	Employee Benefit Expenses	16	98,665	81,765
	Finance Costs	17	49,154	7,996
	Depreciation and Amortization Expense	18	84,825	12,100
	Other Expenses	19	7,64,139	5,19,775
	Total Expenses		54,21,642	33,28,497
III	Profit before exceptional and extraordinary items and tax (III - IV)		1,65,536	74,207
IV	Exceptional Items		-	-
V	Profit before extraordinary items and tax (V - VI)		1,65,536	74,207
VI	Income from Extraordinary Items		-	-
VII	Profit/ Loss before tax (VII-VIII)		1,65,536	74,207
VIII	Tax expense:			
	(1) Current tax	23	46,162	17,666
	(2) Deferred tax	24	(4,194)	1,627
	(3) Minimum Alternate Tax	25	-	-
			41,968	19,294
IX	Profit/(Loss) from the period (IX - X)		1,23,568	54,913
X	Earning per equity share in Rs/Share			
	(1) Basic	20	0.41	0.21
	(2) Diluted	20	0.41	0.21
Significant Accounting Policies & Notes on Accounts		27		

For and on behalf of the Board

As per our report of even date annexed

Subhankar Pal
Director
DIN - 08528061

Pragati Udyog Pvt. Ltd.

Subhankar Pal
Director

Syed Imran Hussain
Managing Director
DIN - 09328147

Pragati Udyog Pvt. Ltd.

Syed Imran Hussain
Director

For I. D. Prasad & Associates
Chartered Accountants
FRN - 326122E



I. D. Prasad
CA I. D. Prasad
Partner

Membership No - 056591
UDIN: 22056591ANSUXJ4106

Place : Kolkata
Date : 19-07-2022

PRAGATI UDYOG PRIVATE LIMITED
Notes Forming Integral Part of the Financial Statements as at 31st March, 2022

Notes to Profit & Loss

Note No. 13- Revenue from Operations		
Particulars	As at 31.03.2022 Amount in Rs ('00)	As at 31.03.2021 Amount in Rs ('00)
a. Central Sales	10,29,900	28,76,722
b. Local Sales	44,73,436	4,72,007
	55,03,336	33,48,730
	55,03,336	33,48,730

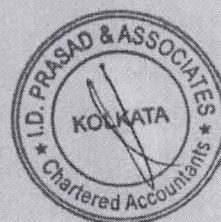
Note No. 14 - Other Income		
Particulars	As at 31.03.2022 Amount in Rs ('00)	As at 31.03.2021 Amount in Rs ('00)
a. Interest on Fixed Deposit	21,927	13,521
b. Discount Received	59,073	36,652
c. Miscellaneous Income	58	4
d. Sundry balance written back	-	3,774
e. Foreign Exchange Income	-	23
f. Freight Charges Received	2,784	-
	83,841	53,975

Note No. 15 - Change in Inventories		
Particulars	As at 31.03.2022 Amount in Rs ('00)	As at 31.03.2021 Amount in Rs ('00)
a. Opening Stock- Raw Materials	2,04,789	-
Work in Progress	-	-
Finished Goods	-	75,454
	2,04,789	75,454
b. Closing Stock- Raw Materials	2,97,487	2,04,789
Work in Progress	-	-
Finished Goods	-	-
	2,97,487	2,04,789
	(92,696)	(1,29,335)

Note No. 16- Employee Benefit Expenses		
Particulars	As at 31.03.2022 Amount in Rs ('00)	As at 31.03.2021 Amount in Rs ('00)
a. Salaries and incentives	79,953	72,665
b. Director's Remuneration	17,267	6,000
c. Staff Welfare	1,445	3,100
	98,665	81,765

Note No. 17 - Finance Costs		
Particulars	As at 31.03.2022 Amount in Rs ('00)	As at 31.03.2021 Amount in Rs ('00)
a. Interest on Loan	37,791	7,279
b. Bank Charges & Commission	11,362	717
	49,154	7,996

Note No. 18 - Depreciation & Amortisation Expenses		
Particulars	As at 31.03.2022 Amount in Rs ('00)	As at 31.03.2021 Amount in Rs ('00)
a. Depreciation	84,825	12,100
b. Amortisation of intangible assets	-	-
	84,825	12,100



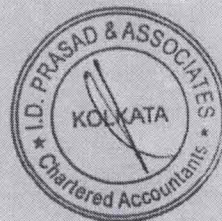
PRAGATI UDYOG PRIVATE LIMITED
Notes Forming Integral Part of the Financial Statements as at 31st March, 2022

Note No. 19 - Other Expenses

Particulars	As at 31.03.2022	As at 31.03.2021
	Amount in Rs (00)	Amount in Rs (00)
a. Factory & Operating Expenses :		
Factory Rent	60,389	2,516
Factory Expenses	3,481	438
Electricity Charges	1,96,558	1,43,432
Fabrication Charges	-	5,932
Factory Repairs	3,853	-
Generator Running Expenses	4,415	5,546
Direct Expenses	3,101	27,261
Labour Charges	2,18,759	1,27,943
Transportation Charges	85,952	62,900
	5,76,508	3,75,998
b. Administrative, Selling & Other Expenses :		
Business Promotion	807	1,320
Bank Guarantee Charges	-	1,126
Consultancy Charges	3,623	818
Commission	38,521	37,845
Certification Charge	710	4,600
Car running Expenses	13,866	14,060
Carriage Outward	-	29
Consumable goods	1,140	112
Custom duty charges	-	400
Donation & Subscription	100	500
Delivery Charges	60	94
Demurrage Charges	-	250
Detention Charges	-	50
Discount Allowed	-	731
Documentation Charges	-	160
Electricity Charges (Office)	1,374	1,010
Electrical equipment expenses	558	6,294
ROC Fees	3,496	-
GST Paid	-	1,517
Insurance Charges	4,156	2,066
Interest on TDS	268	111
Late Fees on GST	41	306
Interest on Income Tax /	1,752	880
Office Maintenance	5,488	591
Loading & Unloading Charges	17,016	20,074
Testing Charges	40	80
General Expenses	1,915	1,089
Packing Charges	8	102
Penal Charges	9,161	730
Printing & Stationery	157	77
Preliminary Expenses written off	-	2,914
Sundry Balance written off	949	-
Professional Fees	6,000	-
Professional Tax	25	25
GEM Transaction Charges	27,251	4,655
Repairs & Maintenance (others)	30,857	22,562
Sample Purchase	-	9,977
Security Charges	3,710	1,201
Truck body fabrication and Registration cost	-	4,800
Travelling and Conveyance	3,998	224
Truck Running Expenses	1,230	-
Legal Charges	8,953	-
	1,87,231	1,43,378
c. Auditors Remuneration :		
- As Auditor:	400	400
Audit Fee	400	400
	7,64,139	5,19,775

Note No. 20 - Earnings Per Share

Particulars	As at 31.03.2022	As at 31.03.2021
	Amount in Rs (00)	Amount in Rs (00)
a. Not Profit for the year attributable to equity shareholders	1,23,568	54,913
b. Weighted Average Number of Equity Shares for	2,98,100	2,63,383
c. Calculation of Basic / Diluted EPS	10	10
d. Nominal Value per Equity Share	0.41	0.21
Earnings Per Share (Basic / Diluted)	4,21,678	3,18,307



PRAGATI UDYOG PRIVATE LIMITED
Notes Forming Integral Part of the Financial Statements as at 31st March, 2022

Notes to Balance Sheet

Note No. 21 - Statement of Fixed Assets & Depreciation as per Companies Act 2013

Sr. No	Particulars	Gross Block				Depreciation				Amount (Rs '00)	
		As on 01.04.2021	Additions during the year	Deduction during the year	TOTAL 31.03.2022	As on 01.04.2021	For the year	Deduction during the year	TOTAL 31.03.2022	As on 31.03.2022	As on 31.03.2021
I	Tangible Assets										
	Land	-	-	-	-	-	-	-	-	-	-
	Electric Equipment	12,697	254	-	12,951	2,071	2,839	-	4,910	8,041	10,626
	Computer	554	-	-	554	440	86	-	526	28	114
	Furniture & Fixtures	393	-	-	393	139	75	-	214	179	254
	Truck	70,313	-	-	70,313	1,925	21,390	-	23,316	46,997	68,387
	Plant & Machinery	1,35,243	2,58,145	-	3,93,388	7,761	60,436	-	68,197	3,25,191	1,27,482
	Tangible Assets Total	2,19,199	2,58,399	-	4,77,598	12,336	84,825	-	97,163	3,80,435	2,06,863
II	Capital WIP	579	-	-	579.46	-	-	-	-	579	579
	Intangible Assets Total	579	-	-	579	-	-	-	-	579	579
	Grand Total	2,19,779	2,58,399	-	4,78,178	12,336	84,825	-	97,163	3,81,015	2,07,443

Annexure - A

Depreciation Chart

F.Y - 2021-22

Note No. 22 - Statement of Depreciation as per Income Tax Act, 1961

Sr.No	Particulars	Opening Balance	Purchase within 180 Days	Purchase in excess of 180 Days	Sale/ Disposal During the Year	Closing Balance	Rate	Depreciation for 180 Days	Depreciation for more than 180 Days	Total Depreciation	Closing Balance after Depreciation
Block A- Plant & Machinery @ 15%											
1	Office Equipment	9,973	-	254	-	10,227	15%	-	1,534	1,534	8,693
2	Motor Vehicle	65,039	-	-	-	65,039	15%	-	9,756	9,756	55,283
3	Plant & Machinery	1,24,033	-	2,58,144	-	3,82,177	15%	-	57,327	57,327	3,24,850
	Total	1,99,045	-	2,58,398	-	4,57,443		-	68,617	68,617	3,88,826
Block B- Building @ 10%											
1	Building	-	-	-	-	-	10%	-	-	-	-
	Total	-	-	-	-	-		-	-	-	-
Block C- Furniture & Fixtures @ 10%											
1	Furniture & Fixtures	313	-	-	-	313	10%	-	31	31	282
2	Television	-	-	-	-	-	10%	-	-	-	-
	Total	313	-	-	-	313		-	31	31	282
Block D- Plant & Machinery @ 40%											
1	Computer & Accessories	120	-	-	-	120	40%	-	48	48	72
2	Software	-	-	-	-	-	40%	-	-	-	-
	Total	120	-	-	-	120		-	48	48	72
	TOTAL	1,99,479	-	2,58,498	-	4,57,877		-	68,696	68,696	3,89,181



PRAGATI UDYOG PRIVATE LIMITED

Notes to the accounts

27. 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.

27.1 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.

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.

c) Intangible Assets

Intangible assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortization/ depletion and impairment losses, if any. Such cost includes purchase price, borrowing costs, any cost directly attributable to bringing the assets to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Intangible Assets.

Intangible assets are amortized on a straight-line basis over the estimated useful economic life of 3 years.

d) Leases

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

e) 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.

f) Inventories

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

g) Foreign Currency Transactions

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

h) Investments

An investment is valued at cost price. Investments in JV, Associate Companies or Subsidiary Companies are valued at the standing balance outstanding at the end of the year.



PRAGATI UDYOG PRIVATE LIMITED

Notes to the accounts

i) **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.

j) **Tax Expenses**

Tax expense for the current year, comprising of Current Tax and Deferred Tax, is included in determining the net profit/ (loss) for the year.

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961.

Deferred tax is recognized, subject to the consideration of prudence in respect of deferred tax assets, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods and is measured using tax rates and laws that have been enacted or substantively enacted by the balance sheet date. In case there are unabsorbed depreciation and carry forward of losses, deferred tax asset on all the items is recognized when there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such assets can be realized. Deferred tax assets are reviewed at each Balance Sheet date to re-assess realization.

k) **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.

l) **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.

m) **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.

n) **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.

o) **Dividend**

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

p) **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.

As per the information available with the Company for the period ended 31 March 2022, 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, 2022.



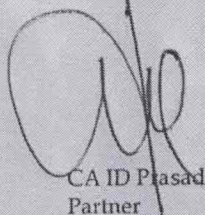
PRAGATI UDYOG PRIVATE LIMITED

Notes to the accounts

27.2 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 I. D. Prasad & Associates
Chartered Accountant
FRN 326122E



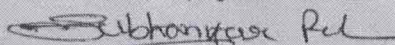
CA ID Prasad
Partner

Membership No.056591
UDIN: 22056591ANSUXJ4106
Place: Kolkata
Date: 19th July, 2022



For and on behalf of the Board

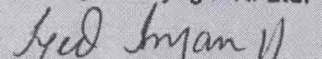
Pragati Udyog Pvt. Ltd.



Director

Subhankar Pal
Director
DIN - 08528061

Pragati Udyog Pvt. Ltd.



Director

Syed Imran Hussain
Managing Director
DIN -09328147