

Balance Sheet as at 31st March, 2023

Place : Patna

Gharonda Buildcon Pvt. Ltd.

Gharonda Buildcon Pvt. Ltd.

Director

मा.प.मा.सी.प.
Director

Director

Director

In terms of our separate report attached.

For Kumar & Lal
Chartered Accountants

(N K Lal)
Partner



GHARONDA BUILDCON PVT. LTD.**2022-23****Note No 1 : Share Capital**

Authorised

100000 equity shares of Rs 100/- each

1,00,00,000.00

1,00,00,000.00

Issued, Subscribed & Paid-up Capital

1045 (Previous year 1045) equity shares of

Rs 100/- each carrying equal rights and restrictions

fully paid-up in cash

1,04,500.00

1,04,500.00

No of shares outstanding at the beginning and

at the end of the reporting period

1,045.00

1,045.00

No of shares held by holding company

-

-

Particulars of shareholders holding more than
5 per cent shares

-

-

No of shares reserved for issue under options
and contracts/commitments for the sale of
shares/disinvestments

-

-

The company has not allotted fully paid up
shares either pursuant to contracts or as bonus
shares for consideration otherwise than in cash

-

-

Note No 2 : Reserve & Surplus

Profit & Loss Account

Balance as per last account

50,02,815.87

48,86,135.70

Less : Interest on Tax

0.00

0.00

Less : Income tax

0.00

0.00

Add: Net Profit for the year

10,82,518.48

1,16,680.17

Transfer to Balance sheet

60,85,334.35

50,02,815.87

Note No 3 : Long Term Borrowings

Unsecured Loans from Others

10,00,000.00

10,00,000.00

Canara Bank FITL

-

0.00

10,00,000.00

10,00,000.00

Note No 4 : Short Term Borrowing

Current A/c OD from Canara Bank, A/c No. 347

6,32,87,091.73

5,75,34,091.73

Unsecured Loans from Others

6,32,87,091.73

5,75,34,091.73

Note No 5 : Trade Payables

Sundry Creditors

23,09,959.77

9,34,518.31

TDS Payable

30,803.00

12,835.00

Salary Payable

89,000.00

89,000.00

24,29,762.77

10,36,353.31

Note No 6 : Other Current Liabilities

Advance against Flat Booking

2,45,18,471.80

2,22,89,172.00

Advance from Contractee

-

-

Liabilities for Expenses

-

-

GST (Duties & Taxes)

-22,58,187.18

-29,31,025.18

2,22,60,284.62

1,93,58,146.82

Note No 7 : Short-term Provisions

Provision for Taxation

3,72,311.00

4,18,811.00

3,72,311.00

4,18,811.00

Gharonda Buildcon Pvt. Ltd.

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Director

Gharonda Buildcon Pvt. Ltd.

[Signature]

Director



GHARONDA BUILDCON PVT. LTD.

Note No 9: Other Non-current assets

Advance to Others	-	-
Advance for land	-	6,56,000.00
Pre - Oprative Expenses	14,80,200.00	
Preliminary Expenses	0.00	0.00
	<u>14,80,200.00</u>	<u>6,56,000.00</u>

Note No 10 : Cash & Cash equivalents

Canara Bank Loan A/c No.347	-	-
Cash in hand	1,06,161.81	30,986.81
Cheque in Hand	0.00	0.00
Balance with Scheduled Banks in Current Account	1,42,775.14	73,040.24
	<u>2,48,936.95</u>	<u>1,04,027.05</u>

Note No 11 : Other Current Assets

Advance to Suppliers	5,36,890.00	13,88,741.11
Tax Deducted at Source	9,29,803.00	9,29,803.00
	14,66,693.00	23,18,544.11

Note No 12 : Other Income

Cement Sale		-
Sale of Scrap	-	-
Income from letting out hoarding	-	-
	<u>-</u>	<u>-</u>

Note No 13 : Cost of Material Consumed

Aluminium Panels		
Electrical Goods	22,26,998.00	7,98,922.16
Cement	27,27,760.00	17,88,640.00
Iron & Steel	89,53,166.00	29,36,982.00
Hardware	5,47,927.00	-
Bricks	19,44,810.00	4,69,500.00
Sand	2,83,000.00	2,40,000.00
Stone Chips	15,31,269.00	60,000.00
Glass Purchase	15,910.00	-
DG Set	5,00,000.00	
Transformer	5,74,630.00	
Ply & Laminates	-	-
Tiles	42,945.00	-
Wood	5,25,006.00	
Pipe & sanitary	1,66,906.00	8,30,072.00
Window	-	8,91,735.89
Generator		
Paint	1,580.00	1,51,852.00
Steel Railing	-	-
FireFighting Material	-	-
Lift Purchase	1,23,999.95	9,91,999.57
Structural Design	2,00,000.00	
Consumable Goods		
Peaver Block	1,13,400.00	
Soil		
Mixed Concreet		
Water proofing	-	-
Camera		

Total (A)

2,04,79,306.95

91,59,703.62

Gharonda Buildcon Pvt. Ltd.

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Director

Gharonda Buildcon Pvt. Ltd.

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Director



GHARONDA BUILDCON PVT. LTD.**Note No 14 : Changes in Inventory of Work in Progress**

Closing Stock of WIP	6,02,72,762.30	4,93,05,455.35
Less : Opening Stock of WIP	4,93,05,455.35	4,29,71,067.73
	1,09,67,306.95	63,34,387.62

Note No 15 : Employee Benefit Expenses

Salaries	-	1,72,337.00
	-	1,72,337.00

Note No 16 : Financial Costs

Interest on Bank OD	0.00	9,97,600.73
Interest on Unsecured Loan	0.00	0.00
	0.00	9,97,600.73

Note No 17 : Amortisation Expenses

Depreciation	0.00	0.00
Preliminary Exp. W/Off	0.00	0.00
	0.00	0.00

Note No 18 : Other Expenses

Labour Charges	42,56,140.00	10,19,094.00
Auditors' Remuneration	59,000.00	-
Bank Charges & Commission	21,587.00	4,213.76
Insurance Charges		
Round off	1.39	-
Directors' Remuneration	-	-
Payment to Sub-contractors	-	-
Land Acquisition Exp	24,56,000.00	
Stamp & duty		
Legal and Filing fee	-	56,733.00
GST Exp	8,93,172.61	4,226.66
GST Late Fee & Interest	592.00	
Advertisement Exp (gaya)	50,740.00	14,455.00
Freight Charges	-	-
Electric Bill Exp	76,583.00	
Munciple Tax	1,33,005.90	
Design Consultancy charges		
JCB expenses	1,23,120.00	
Falt sale Offer	30,000.00	
Printing & Stationery		
Telephone expenses		
Misc expenses	1,30,079.00	
Professional Tax	2,500.00	-
Software purchase	-	-
Bad Debts written off	21,942.62	60.68
	82,54,463.52	10,98,783.10

Gharonda Buildcon Pvt. Ltd.

माला मुखर्जी

Director

Gharonda Buildcon Pvt. Ltd.

[Signature]

Director



GHARONDA BUILDCON PRIVATE LIMITED

Notes to the Financial Statement

1 Company overview

GHARONDA BUILDCON PRIVATE LIMITED is carrying on business of civil contractors.

2. Significant accounting policies

I. Basis of preparation of financial statements

The financial statements are prepared in accordance with Generally Accepted Accounting Principles in India (GAAP) under the historical cost convention on the accrual basis, except for certain financial instruments which are measured on a fair value basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable, Accounting Standards ('AS') issued by Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principles in India.

II. Use of estimates

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of financial statements and reported amounts of income and expenses during the year. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognised in the year in which the estimates are revised and in any future year affected.

III. Fixed Asset

Tangible assets are stated at historical cost less accumulated depreciation and impairment loss, if any. Costs include expenditure directly attributable to the acquisition of the asset. Borrowing costs directly attributable to the construction or production of qualifying assets are capitalized as part of the cost.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the



item can be measured reliably.

Intangible assets are stated at the consideration paid for acquisition less accumulated amortization and impairment loss, if any.

Cost of fixed assets not ready for use before the balance sheet date is disclosed as capital work-in-progress. Advances paid towards the acquisition of fixed assets outstanding as of each balance sheet date is disclosed under long term loans and advances.

IV. Revenue recognition

The Company derives revenue primarily from contract receipts. Bank interest are another major source of income.

Services:

The Company recognizes revenue when the significant terms of the arrangement become enforceable, services have been delivered and the collectability is reasonably assured. The method of recognizing the revenues and costs depends on the nature of the services rendered:

V. Foreign currency transactions

The Company has not entered into any foreign currency / foreign exchange transaction during the year

VI. Depreciation and amortization

The Company has provided for depreciation using straight line method over the useful life of the assets as prescribed under part C of Schedule II of the Companies Act, 2013

Freehold land is not depreciated.

Intangible assets are amortized over their estimated useful life on a straight line basis.

Payments for leasehold land are amortised over the period of lease.

Assets under finance lease are amortised over their estimated useful life or the lease term, whichever is lower.



VII. Employee benefits Provident fund:

Employees receive benefits from a provident fund. The employee and employer each make monthly contributions to the plan. A portion of the contribution is made to the provident fund trust managed by the Company, while the remainder of the contribution is made to the Government administered pension fund. The Company is generally liable for any shortfall in the fund assets based on the government specified minimum rate of return of each covered employee's salary.

VIII. Taxes Income tax:

The current charge for income taxes is calculated in accordance with the relevant tax regulations. Tax liability for domestic taxes has been computed under Minimum Alternate Tax (MAT). MAT credit are being recognized if there is convincing evidence that the Company will pay normal tax after the tax holiday period and the resultant asset can be measured reliably. The excess tax paid under MAT provisions being over and above regular tax liability can be carried forward for a period of ten years from the year of recognition and is available for set off against future tax liabilities computed under regular tax provisions, to the extent of MAT liability.

Deferred tax:

Deferred tax assets and liabilities are recognised for the future tax consequences attributable to timing differences that result between the profit offered for income taxes and the profit as per the financial statements of the Company.

Deferred tax assets on timing differences are recognised only if there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. However, deferred tax assets on the timing differences when unabsorbed depreciation and losses carried forward exist, are recognised only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred tax assets are reassessed for the appropriateness of their respective carrying amounts at each balance sheet date.

IX. Earnings per share Basic:

The number of equity shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year excluding equity shares held by controlled trusts.

Diluted:

The number of equity shares used in computing diluted earnings per share



comprises the weighted average number of equity shares considered for deriving basic earnings per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares.

X. Previous year's figures have been regrouped/rearranged wherever necessary.

**For KUMAR & LAL
Chartered Accountants**

**Place : Patna
Date : the 28th day of Aug, 2023**

N.K. Lal
**(N.K. LAL)
Partner**

