

GHARONDA BUILDCON PVT. LTD

Balance Sheet as at 31st March, 2022

Particulars	Note No	As at 31.03.2022	As at 31.03.2021
I EQUITY AND LIABILITIES			
(1) Shareholders' Fund			
(a) Share Capital	1	1,04,500.00	1,04,500.00
(b) Reserve & Surplus	2	50,02,815.87	48,86,135.70
(c) Money received against share warrant			
(2) Share Application Money pending allotment		0.00	0.00
(3) Non-current Liabilities			
(a) Long-term Borrowings	3	10,00,000.00	14,12,012.27
(b) Other Long term Liabilities		-	-
(4) Current Liabilities			
(a) Short-term Borrowings	4	5,75,34,091.73	5,15,09,952.73
(b) Trade Payables	5	10,36,353.31	5,57,001.58
(c) Other Current Liabilities	6	1,93,58,146.82	1,90,83,434.48
(d) Short-term Provisions	7	4,18,811.00	4,13,815.00
TOTAL		8,44,54,718.73	7,79,66,851.76
II ASSETS			
(1) Non-current Assets			
(a) Fixed Assets			
(i) Tangible Assets	8	4,55,691.22	4,55,691.22
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress		-	-
(iv) Intangible Assets under development		-	-
(b) Non-current Investments		-	-
(d) Long-term Loans & Advances		3,16,15,001.00	3,15,00,001.00
(e) Other Non-current assets	9	6,56,000.00	6,56,000.00
(2) Current Assets			
(a) Current investment		-	-
(b) Inventories		4,93,05,455.35	4,29,71,067.73
(c) Trade Receivables		-	-
(d) Cash & Cash equivalents	10	1,04,027.05	71,149.81
(e) Short-term Loans & Advances			0.00
(f) Other Current Assets	11	23,18,544.11	23,12,942.00
TOTAL		8,44,54,718.73	7,79,66,851.76

Place : Patna

Date : the 26th day of Aug, 2022

Gharonda Buildcon Pvt. Ltd. Gharonda Buildcon Pvt. Ltd.


Director

Director

Director

In terms of our separate report attached.

For Kumar & Lal
Chartered Accountants

(N.K.Lal)

Partner



GHARONDA BUILDCON PVT. LTD.

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	48,86,135.70	48,02,078.31
Less : Interest on Tax	0.00	1,529.00
Less : Income tax	0.00	0.00
Add: Net Profit for the year	1,16,680.17	85,586.39
Transfer to Balance sheet	50,02,815.87	48,86,135.70

Note No 3 : Long Term Borrowings

Unsecured Loans from Others	10,00,000.00	10,00,000.00
Canara Bank FITL	-	412012.27
	10,00,000.00	14,12,012.27

Note No 4 : Short Term Borrowing

Current A/c OD from Canara Bank, A/c No. 347	-	70,56,952.73
Unsecured Loans from Others	5,75,34,091.73	4,44,53,000.00
	5,75,34,091.73	5,15,09,952.73

Note No 5 : Trade Payables

Sundry Creditors	9,34,518.31	4,66,001.58
TDS Payable	12,835.00	2,000.00
Salary Payable	89,000.00	89,000.00
	10,36,353.31	5,57,001.58

Note No 6 : Other Current Liabilities

Advance against Flat Booking	2,22,89,172.00	2,00,64,847.00
Advance from Contractee	-	19,51,712.66
Liabilities for Expenses	-	-
GST (Duties & Taxes)	-29,31,025.18	-29,33,125.18
	1,93,58,146.82	1,90,83,434.48

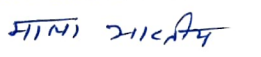
Note No 7 : Short-term Provisions

Provision for Taxation	4,18,811.00	4,13,815.00
	4,18,811.00	4,13,815.00

Gharonda Buildcon Pvt. Ltd.


Director

Gharonda Buildcon Pvt. Ltd.


Director



GHARONDA BUILDCON PVT. LTD.

Note No 9: Other Non-current assets

Advance to Others	-	6,56,000.00
Advance for land	6,56,000.00	
	0.00	0.00
Preliminary Expenses	6,56,000.00	6,56,000.00

Note No 10 : Cash & Cash equivalents

Canara Bank Loan A/c No.347	-	46,550.81
Cash in hand	30,986.81	0.00
Cheque in Hand	0.00	24,599.00
Balance with Scheduled Banks in Current Account	73,040.24	71,149.81
	1,04,027.05	

Note No 11 : Other Current Assets

Advance to Suppliers	13,88,741.11	13,83,139.00
Tax Deducted at Source	9,29,803.00	9,29,803.00
	23,18,544.11	23,12,942.00

Note No 12 : Other Income

Cement Sale	-	-
Sale of Scrap	-	-
Income from letting out hoarding	-	-

Note No 13 : Cost of Material Consumed

Aluminium Panels	-	3,57,856.83
Electrical Goods	7,98,922.16	15,89,843.79
Cement	17,88,640.00	14,74,857.63
Iron & Steel	29,36,982.00	6,29,253.72
Hardware	-	1,25,350.00
Bricks	4,69,500.00	65,556.00
Sand	2,40,000.00	94,959.00
Stone Chips	60,000.00	69,921.00
CCTV Camara	-	-
PVC	-	3,76,823.75
Marble & Granite	-	11,70,833.80
Ply & Laminates	-	11,59,522.76
Tiles	-	-
Wood	-	-
Pipe & sanitary	8,30,072.00	8,97,759.89
Window	8,91,735.89	4,27,966.00
Generator	-	-
Paint	1,51,852.00	3,17,318.56
Steel Railing	-	-
FireFighting Material	-	-
Lift Purchase	9,91,999.57	10,35,474.40
Structural Design	-	-
Consumable Goods	-	-
Peaver Block	-	-
Soil	-	-
Mixed Concreet	-	-
Water proofing	-	45,677.94
Camera	-	-

Total (A)

91,59,703.62

98,38,975.07

Gharonda Buildcon Pvt. Ltd.

[Signature]
Director

Gharonda Buildcon Pvt. Ltd.

[Signature]
Director



GHARONDA BUILDCON PVT. LTD.

Note No 14 : Changes in Inventory of Work in Progress

Closing Stock of WIP	4,93,05,455.35	4,29,71,067.73
Less : Opening Stock of WIP	4,29,71,067.73	3,79,14,739.84
	<u>63,34,387.62</u>	<u>50,56,327.89</u>

Note No 15 : Employee Benefit Expenses

Salaries	1,72,337.00	1,80,000.00
	<u>1,72,337.00</u>	<u>1,80,000.00</u>

Note No 16 : Financial Costs

Interest on Bank OD	9,97,600.73	7,99,563.00
Interest on Unsecured Loan	0.00	0.00
	<u>9,97,600.73</u>	<u>7,99,563.00</u>

Note No 17 : Amortisation Expenses

Depreciation	0.00	0.00
Preliminary Exp. W/Off	0.00	0.00
	<u>0.00</u>	<u>0.00</u>

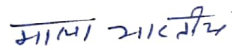
Note No 18 : Other Expenses

Labour Charges	10,19,094.00	5,77,500.00
Registry Exp of development Agreement (gaya)	-	25,000.00
Auditors' Remuneration	-	11,866.49
Bank Charges & Commission	4,213.76	-
Insurance Charges	-	-
Round off	-	-
Soil testing consultancy fee	-	-
Directors' Remuneration	-	-
Payment to Sub-contractors	-	-
Stamp & duty	-	-
Legal and Filing fee	56,733.00	-
GST Exp	4,226.66	520.00
Computer Maintance	-	-
Advertisement Exp (gaya)	14,455.00	19,999.82
Freight Charges	-	84,500.01
Kerela Flood Relif Fund	-	-
Map Approval Fee	-	-
Service tax Penalty /Demand	-	-
Design Consultancy charges	-	-
JCB expenses	-	-
Iso Certification	-	-
Printing & Stationery	-	-
Telephone expenses	-	-
Misc expenses	-	2,000.00
Sanitizer	-	950.00
Software purchase	60.68	-204.89
Bad Debts written off	-	-
	<u>10,98,783.10</u>	<u>7,22,131.43</u>

Gharonda Buildcon Pvt. Ltd.


Director

Gharonda Buildcon Pvt. Ltd.


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 26th day of Aug, 2022


(N.K. LAL)
Partner

