

**Bini Builders Private Limited**  
**Balance Sheet as at 31st March, 2020**

(Amount in Rs.)

Particulars	Note No.	As at 31st March, 2020	As at 31st March, 2019
<b>ASSETS</b>			
<b>1 Non-current assets:</b>			
(a) Property, Plant and Equipment	3	1,72,605	2,68,385
(b) Capital work-in-progress	4	60,46,48,704	53,55,16,242
(c) Other non-current assets	5	12,91,254	12,91,254
		<b>60,61,12,563</b>	<b>53,70,75,881</b>
<b>(2) Current assets:</b>			
<b>(a) Financial Assets</b>			
(i) Investments		-	-
(ii) Inventories	6	1,05,37,642	1,05,37,642
(iii) Trade Receivables	7	11,32,453	95,03,427
(iv) Cash and cash equivalents	8	21,89,559	27,45,592
(v) Short term Loans & advances	9	2,49,84,884	3,10,24,884
(b) Other current assets	10	1,21,00,031	84,65,487
		<b>5,09,44,569</b>	<b>6,22,77,032</b>
<b>TOTAL ASSETS</b>		<b>65,70,57,131</b>	<b>59,93,52,914</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity:</b>			
(a) Equity share capital	11	3,36,08,500	3,36,08,500
(b) Other equity	12	92,56,157	1,00,66,046
(c) Share Premium		4,32,22,500	4,32,22,500
		<b>8,60,87,157</b>	<b>8,68,97,046</b>
<b>Share Application Money Pending Allotment</b>			
		-	-
<b>LIABILITIES:</b>			
<b>(1) Non-current liabilities:</b>			
Long Term Borrowings	13	-	8,79,92,029
Deferred Tax Liabilities	14	(20,972)	(8,383)
<b>Total non-current liabilities</b>		<b>(20,972)</b>	<b>8,79,83,646</b>
<b>(2) Current liabilities:</b>			
(a) Short Term Borrowings	15	1,25,62,313	32,54,470
(b) Other current liabilities	16	55,83,14,033	42,08,22,617
(c) Provisions	17	1,14,600	3,95,135
<b>Total current liabilities</b>		<b>57,09,90,946</b>	<b>42,44,72,222</b>
<b>Total Liabilities</b>		<b>57,09,69,974</b>	<b>51,24,55,868</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>65,70,57,131</b>	<b>59,93,52,914</b>
<b>SIGNIFICANT ACCOUNTING POLICIES &amp; OTHER NOTES</b>		1,2 & 22	

The accompanying notes form an integral part of standalone financial statements

As per our report of even date attached  
For RVA & ASSOCIATES LLP  
Chartered Accountants  
Firm Registration No.: 115003W/W100039

For and on behalf of the Board of Directors

CA RAVI AGRAWAL, Partner

RAJESH AGARWAL  
(Director)

SANJAY AGARWAL  
(Director)

M No: 048888

Place: Mumbai

Date : 21.07.2020

UDIN: 20048888AAAAEP4426

**Bini Builders Private Limited**  
Statement of Profit and Loss for the year ended on 31st March, 2020

(Amount in Rs.)

Particulars	Note No.	As at 31st March, 2020	As at 31st March, 2019
<b>(I) INCOME:</b>			
Revenue from operations		-	-
Other Income	18	17,06,530	28,06,970
<b>TOTAL INCOME (I)</b>		<b>17,06,530</b>	<b>28,06,970</b>
<b>(II) EXPENSES:</b>			
Purchase of stock in trade		5,82,75,142	25,58,56,798
Changes in Inventories of FG, WIP and stock in trade		(5,82,75,142)	(25,58,56,798)
Employee benefits expense	19	16,01,935	13,29,785
Depreciation and amortisation expense	20	95,780	62,346
Other Expenses	21	8,36,662	14,12,212
<b>TOTAL EXPENSES (II)</b>		<b>25,34,377</b>	<b>28,04,343</b>
Profit Before Exceptional Item		(8,27,847)	2,628
Exceptional Item		(5,369)	1,49,168
Profit /(Loss) before Tax (I-II)		(8,22,478)	(1,46,540)
<b>TAX EXPENSE:</b>			
Current Tax		-	32,170
Deferred Tax		(17,551)	(3,421)
Profit /(Loss) after Tax		(8,04,927)	(1,75,289)
Other Comprehensive Income			
Items that will not be reclassified subsequently to profit or loss		-	-
Remeasurement of the net defined benefit liability / asset		-	-
Total Other Comprehensive Income, net of taxes		-	-
<b>Total Comprehensive Income for the period</b>		<b>(8,04,927)</b>	<b>(1,75,289)</b>
<b>Earnings per equity share:</b>			
(Nominal value per equity share of Rs 10 each)			
Basic		(0.24)	(0.05)
Diluted		(0.24)	(0.05)
<b>SIGNIFICANT ACCOUNTING POLICIES &amp; OTHER NOTES</b>	1,2 & 22		

The accompanying notes form an integral part of standalone financial statements

As per our report of even date attached  
For RVA & ASSOCIATES LLP  
Chartered Accountants  
Firm Registration No.: 115003W/W100039

For and on behalf of the Board of Directors

CA RAVI AGRAWAL  
Partner  
M No: 048888  
Place: Mumbai  
Date : 21.07.2020  
UDIN: 20048888AAAAEP4426

RAJESH AGARWAL  
(Director)

SANJAY AGARWAL  
(Director)

**BINI BUILDERS PRIVATE LIMITED**  
Unit No. 22, 8th Floor, 23A, N S Road, Kolkata - 700 001

	31.03.2020	31.03.2019
<b>Cash flows from operating activities</b>		
Profit before taxation	-8,22,478	-1,46,540
<b>Adjustments for:</b>		
Depreciation	95,780	62,346
Investment income	-	-
Interest expense	-	-
Profit / (Loss) on the sale of property, plant & equipment	-	-
Preliminary Expenses written off	-	-
Net Profit before Working Capital changes	-7,26,698	-84,194
<b>Working capital changes:</b>		
(Increase) / Decrease in trade and other receivables	83,70,974	-
(Increase) / (Decrease) in inventories	-	-
(Increase)/Decrease in Short Term Loans & Advances	60,40,000	1,74,55,116
(Increase)/Decrease in Other Current Assets	-36,34,544	-8,28,719
Increase / (Decrease) in trade payables	-	-
Increase / (Decrease) in Short term Borrowings	93,07,843	30,48,554
Increase / (Decrease) in Other Current Liabilities	13,74,91,416	23,68,16,152
Increase / (Decrease) in Short term Provisions	-2,80,535	-16,17,082
Cash generated from operations	15,65,68,456	25,47,89,827
Interest paid	-	-
Income taxes paid	-	32,170
Dividends paid	-	-
<b>Net cash from operating activities</b>	15,65,68,456	25,47,57,657
<b>Cash flows from investing activities</b>		
Purchase of Fixed Assets	-	-32,991
Adjustments in Fixed Assets	-	-
Purchase of Capital work in progress	-6,91,32,462	-25,58,56,798
Sale of investments	-	-
Investment income	-	-
<b>Net cash used in investing activities</b>	-6,91,32,461	-25,58,89,789
<b>Cash flows from financing activities</b>		
Proceeds from long-term borrowings	-8,79,92,029	-1,87,11,698
Payment of long-term borrowings	-	-
Proceeds from Bank Loan	-	-
<b>Net cash used in financing activities</b>	-8,79,92,029	-1,87,11,698
<b>Net increase in cash and cash equivalents</b>	-5,56,033	-1,98,43,830
<b>Cash and cash equivalents at beginning of period</b>	27,45,592	2,25,89,422
<b>Cash and cash equivalents at end of period</b>	21,89,559	27,45,592

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2020

### (A) EQUITY SHARE CAPITAL

For the year ended 31st March, 2020

Balance as at 1st April, 2019	Changes in equity share capital during the year	Balance as at 31st March, 2020
3,36,08,500	-	3,36,08,500

For the year ended 31st March, 2019

Balance as at 1st April, 2018	Changes in equity share capital during the year	Balance as at 31st March, 2019
3,36,08,500	-	3,36,08,500

Note: 3 : Property, Plant and Equipment

Amount in Rs.

Particulars	Plant & Machinery	Office Equipment	Computer & Software	Total
<b>Cost</b>				
At 1st April 2018	82,159	3,64,258	60,850	5,07,267
Additions	-	32,991	-	32,991
Disposals		-	-	-
At 31st March 2019	82,159	3,97,249	60,850	5,40,258
At 1st April 2019	82,159	3,97,249	60,850	5,40,258
Additions	-	-	-	-
Disposals	-	-	-	-
Other Adjustments	-	-	-	-
At 31st March, 2020	82,159	3,97,249	60,850	5,40,258
<b>Accumulated depreciation and impairment</b>				
At 1st April 2018	46,344	1,15,006	48,177	2,09,527
Depreciation charge for the year	6,482	48,150	7,714	62,346
Disposals / transfers	-	-	-	-
Other Adjustments	-	-	-	-
At 31st March 2019	52,826	1,63,156	55,891	2,71,873
Depreciation charge for the year	21,232	71,698	2,850	95,780
Disposals / transfers	-	-	-	-
Other Adjustments	-	-	-	-
At 31st March, 2020	74,058	2,34,854	58,741	3,67,653
<b>Net book value</b>				
At 31st March 2019	29,333	2,34,093	4,959	2,68,385
At 31st March, 2020	8,101	1,62,395	2,109	1,72,605
Useful Life of the assets (range) (years)				
Method of depreciation (SLM/WDV/etc)	WDV	WDV	WDV	

<b>Note 4: Capital Work in Progress</b>		
Particulars	As at 31st March, 2020	As at 31st March, 2019
Opening Balance	53,55,16,242	27,96,59,444
Add:	6,91,32,462	25,58,56,798
<b>Total</b>	<b>60,46,48,704</b>	<b>53,55,16,242</b>
<b>Note 5: Other non current assets</b>		
Particulars	As at 31st March, 2020	As at 31st March, 2019
Investments in Equities	12,91,254	12,91,254
<b>Total</b>	<b>12,91,254</b>	<b>12,91,254</b>
<b>Note 6: Inventories</b>		
Particulars	As at 31st March, 2020	As at 31st March, 2019
Jawaharban Unsold Units	1,05,37,642	1,05,37,642
<b>Total</b>	<b>1,05,37,642</b>	<b>1,05,37,642</b>
<b>Note 7: Trade Receivables</b>		
Particulars	As at 31st March, 2020	As at 31st March, 2019
Receivable from Jawharban Customers	11,32,453	95,03,427
<b>Total</b>	<b>11,32,453</b>	<b>95,03,427</b>
<b>Note 8: Cash and cash equivalents</b>		
Particulars	As at 31st March, 2020	As at 31st March, 2019
Balances with banks:		
- in current account	1,88,980	8,95,489
Cash on hand	6,81,777	5,90,027
<b>Total</b>	<b>8,70,758</b>	<b>14,85,516</b>
Other bank balances	13,18,801	12,60,076
<b>Total</b>	<b>13,18,801</b>	<b>12,60,076</b>
<b>Total</b>	<b>21,89,559</b>	<b>27,45,592</b>
<b>Note 09: Short term loans and advances</b>		
Particulars	As at 31st March, 2020	As at 31st March, 2019
Deposits	-	-
Receivable from Related Parties	-	-
Other Loans & Advances	2,49,84,884	3,10,24,884
<b>Total</b>	<b>2,49,84,884</b>	<b>3,10,24,884</b>
<b>Note 10: Other current assets</b>		
Particulars	As at 31st March, 2020	As at 31st March, 2019
Sundry Advances	1,86,982	1,35,512
Income Tax paid / Refund	11,15,553	8,94,302
Deposit	70,550	70,550
TDS Receivable	5,98,461	2,53,236
Service Tax / GST / MVAT Receivable / Set Off	89,42,495	57,94,845
Miscellaneous Expenditure	90,000	90,000
Interest Receivable	10,95,990	12,27,042
<b>Total</b>	<b>1,21,00,031</b>	<b>84,65,487</b>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>Note 11 : SHARE CAPITAL</b>		
<b>Authorised :</b> 60,00,000 (Previous Year: 60,00,000) Equity Shares of Rs.10 each	6,00,00,000	6,00,00,000
<b>Issued :</b> 33,60,850 (Previous Year: 33,60,850) Equity Shares of Rs.10 each fully paid up	3,36,08,500	3,36,08,500
<b>Subscribed and Paid up:</b> 33,60,850 (Previous Year: 33,60,850) Equity Shares of Rs.10 each fully paid up	3,36,08,500	3,36,08,500
	<b>3,36,08,500</b>	<b>3,36,08,500</b>

**NOTE 11(a) : Reconciliation of number of shares**

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Number	Number
Shares outstanding at the beginning of the year	33,60,850	33,60,850
Shares issued during the year	-	-
Shares outstanding at the closing of the year	<b>33,60,850</b>	<b>33,60,850</b>
	Rs.	Rs.
Shares outstanding at the beginning of the year	3,36,08,500	3,36,08,500
Shares issued during the year	-	-
Shares outstanding at the closing of the year	<b>3,36,08,500</b>	<b>3,36,08,500</b>

**NOTE 11(b) : Equity Shares**

The company has one class of equity shares having a par value of Rs 10 each. Each shareholder is eligible for one vote per share. 100% shares are held by JSW Steel Ltd , the Holding Company.

**NOTE 11(c) : Shares held by its holding company are as follows:**

Equity Shares:	As at 31st March, 2020	As at 31st March, 2019
	Number	Number
Yogi Infra Projects Ltd	21,45,000	21,45,000
	Rs.	Rs.
	2,14,50,000	2,14,50,000

**NOTE 11(d) : Details of shareholders holding more than 5% shares in the company:**

Equity shares of Rs. 10 each fully paid up	As at 31st March, 2020	As at 31st March, 2019
	Number	Number
Yogi Infra Projects Ltd	21,45,000	21,45,000
	% of holding	% of holding
Yogi Infra Projects Ltd	63.82	63.82

**Note 12: Other Equity:****Surplus / (Deficit) balance in Statement of Profit and Loss**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Balance as per last financial statements	1,00,66,046	1,02,42,381
(+) Net Profit for the Year	(8,04,927)	(1,75,289)
(-) Deferred Tax adjustments of earlier years	(4,962)	(1,046)
Depreciation adjustment on transition to schedule II of the Co's Act, 2013	-	-
<b>Total</b>	<b>92,56,157</b>	<b>1,00,66,046</b>

**Note 13: Long Term Borrowings**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Overdraft facility from State Bank of India	-	8,79,92,029
<b>Total</b>	<b>-</b>	<b>8,79,92,029</b>

**Note 14: Long term provisions :**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Deferred Tax Liabilities	20,972	(8,383)
<b>Total</b>	<b>20,972</b>	<b>(8,383)</b>

**Note 15: Short Term Borrowings :**

Particulars	As at 31st March, 2020	As at 31st March, 2019
From Directors and Shareholders	1,25,62,313	32,54,470
<b>Total</b>	<b>1,25,62,313</b>	<b>32,54,470</b>

**Note 16: Other current liabilities**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Book Overdraft	1,14,84,476	39,67,873
Advance from Customers	41,38,47,494	27,72,09,285
Trade Payables	5,23,44,836	7,39,08,073
Statutory Dues payables	3,10,212	-
Other payable	8,03,27,015	6,57,37,386
<b>Total</b>	<b>55,83,14,033</b>	<b>42,08,22,617</b>

**Note 17: Short term provisions:**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Provision for employee benefits :		
Salary payable	1,14,600	3,62,965
Provision for Tax	-	32,170
Other provisions (Statutory Audit Remuneration)	-	-
<b>Total</b>	<b>1,14,600</b>	<b>3,95,135</b>



**Notes: 18: Other Income**

Amount in Rs.

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Other income	17,06,530.00	28,06,970.00
<b>Total Other income</b>	<b>17,06,530.00</b>	<b>28,06,970.00</b>

**Note: 19: Employee benefit expense**

Amount in Rs.

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Salaries and wages	15,61,929	12,83,484
Staff welfare expenses	40,006	46,301
<b>Employee benefit expense</b>	<b>16,01,935</b>	<b>13,29,785</b>

**Notes : 20: Depreciation**

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Depreciation	95,780	62,346
<b>Depreciation</b>	<b>95,780</b>	<b>62,346</b>

**Notes: 21: Other Expenses**

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Audit Fees	23,600	23,600
Power and Fuel	1,69,043	1,96,921
Stamp Paper & Franking Charges	1,100	8,280
Advertisement Expenses	-	2,500
Bank Charges	5,042	24,353
Conveyance Expenses	54,506	45,428
Consultancy Charges	-	5,00,000
Fees & Subscription	9,000	68,940
Interest on Income Tax	-	1,12,176
Interest on TDS	587	164
Legal and Professional fees	2,96,000	1,63,000
MVAT Penalty	-	1,000
Notary Charges	-	1,600
Office Expenses	88,581	1,01,124
Printing & Stationery	35,644	37,316
Professtion Tax (Company)	2,500	2,500
RTA Charges	-	26,550
ROC Filing Fees	5,200	3,800
Rounding off	8	257
Sundry Expenses	1,21,029	70,329
Toll & Parking Charges	-	100
Telephone Expenses	24,823	22,274
<b>Total</b>	<b>8,36,662</b>	<b>14,12,212</b>