

**Bini Builders Private Limited**  
**Balance Sheet as at 31st March, 2021**

(Amount in Rs.)

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
<b>ASSETS</b>			
<b>1 Non-current assets:</b>			
(a) Property, Plant and Equipment	3	81,030	1,72,605
(b) Capital work-in-progress	4	79,07,15,789	60,46,48,704
(c) Other non-current assets	5	12,91,254	12,91,254
		79,20,88,073	60,61,12,563
<b>(2) Current assets:</b>			
(a) Financial Assets			
(i) Investments		-	-
(ii) Inventories	6	1,05,37,642	1,05,37,642
(iii) Trade Receivables	7	-	11,32,453
(iv) Cash and cash equivalents	8	6,42,38,271	21,89,559
(v) Short term Loans & advances	9	1,93,49,884	2,49,84,884
(b) Other current assets	10	1,08,05,240	1,21,00,031
		10,49,31,036	5,09,44,569
<b>TOTAL ASSETS</b>		<b>89,70,19,108</b>	<b>65,70,57,131</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	(44,53,451)	92,56,157
(c) Share Premium		4,32,22,500	4,32,22,500
(d) Debenture Redemption Reserve		1,29,44,003	-
		8,53,21,552	8,60,87,157
<b>Share Application Money Pending Allotment</b>			
		-	-
<b>LIABILITIES:</b>			
<b>(1) Non-current liabilities:</b>			
Long Term Borrowings	13	21,00,00,000	-
Deferred Tax Liabilities	14	(34,551)	(20,972)
<b>Total non-current liabilities</b>		20,99,65,449	(20,972)
<b>(2) Current liabilities:</b>			
(a) Short Term Borrowings	15	59,67,663	1,25,62,313
(b) Other current liabilities	16	59,56,55,884	55,83,14,033
(c) Provisions	17	1,08,560	1,14,600
<b>Total current liabilities</b>		60,17,32,107	57,09,90,946
<b>Total Liabilities</b>		81,16,97,556	57,09,69,974
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>89,70,19,108</b>	<b>65,70,57,131</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

M No: 048888

Place: Mumbai

Date : 03.06.2021

UDIN : 21048888AAAAGP9005

RAJESH AGARWAL  
(Director)

SANJAY AGARWAL  
(Director)

<b>Bini Builders Private Limited</b>			
<b>Statement of Profit and Loss for the year ended on 31st March, 2021</b>			
<b>(Amount in Rs.)</b>			
Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
<b><u>(I) INCOME:</u></b>			
Revenue from operations		-	-
Other Income	18	9,32,236	17,06,530
<b>TOTAL INCOME (I)</b>		<b>9,32,236</b>	<b>17,06,530</b>
<b><u>(II) EXPENSES:</u></b>			
Purchase of stock in trade		18,60,67,085	5,82,75,142
Changes in Inventories of FG, WIP and stock in trade		(18,60,67,085)	(5,82,75,142)
Employee benefits expense	19	9,98,665	16,01,935
Depreciation and amortisation expense	20	91,575	95,780
Other Expenses	21	6,21,180	8,36,662
<b>TOTAL EXPENSES (II)</b>		<b>17,11,420</b>	<b>25,34,377</b>
Profit Before Exceptional Item		(7,79,184)	(8,27,847)
Exceptional Item		-	(5,369)
Profit /(Loss) before Tax (I-II)		(7,79,184)	(8,22,478)
<b><u>TAX EXPENSE:</u></b>			
Current Tax		-	-
Deferred Tax		(31,130)	(17,551)
Profit /(Loss) after Tax		(7,48,054)	(8,04,927)
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>(7,48,054)</b>	<b>(8,04,927)</b>
Earnings per equity share:			
(Nominal value per equity share of Rs 10 each)			
Basic		(0.22)	(0.24)
Diluted		(0.22)	(0.24)
<b>SIGNIFICANT ACCOUNTING POLICIES &amp; OTHER NOTES</b>	<b>1,2 &amp; 22</b>		
<b>The accompanying notes form an integral part of standalone financial statements</b>			
As per our report of even date attached		For and on behalf of the Board of Directors	
For RVA & ASSOCIATES LLP			
Chartered Accountants			
Firm Registration No.: 115003W/W100039			
CA RAVI AGRAWAL		RAJESH AGARWAL	SANJAY AGARWAL
Partner		(Director)	(Director)
M No: 048888			
Place: Mumbai			
Date : 03.06.2021			
UDIN : 21048888AAAAGP9005			

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

	31.03.2021	31.03.2020
<b>Cash flows from operating activities</b>		
Profit before taxation	-7,79,184	-8,22,478
<b>Adjustments for:</b>		
Depreciation	91,575	95,780
Investment income	-	-
Interest expense	-	-
Profit / (Loss) on the sale of property, plant & equipment	-	-
Preliminary Expenses written off	-	-
Net Profit before Working Capital changes	-6,87,609	-7,26,698
<b>Working capital changes:</b>		
(Increase) / Decrease in trade and other receivables	11,32,453	83,70,974
(Increase) / (Decrease) in inventories	-	-
(Increase)/Decrease in Short Term Loans & Advances	56,35,000	60,40,000
(Increase)/Decrease in Other Current Assets	12,94,792	-36,34,544
Increase / (Decrease) in trade payables	-	-
Increase / (Decrease) in Short term Borrowings	-65,94,650	93,07,843
Increase / (Decrease) in Other Current Liabilities	3,73,41,851	13,74,91,416
Increase / (Decrease) in Short term Provisions	-6,040	-2,80,535
Cash generated from operations	3,81,15,796	15,65,68,456
Interest paid	-	-
Income taxes paid	-	-
Dividends paid	-	-
<b>Net cash from operating activities</b>	3,81,15,796	15,65,68,456
<b>Cash flows from investing activities</b>		
Purchase of Fixed Assets	-	-
Adjustments in Fixed Assets	-	-
Purchase of Capital work in progress	-18,60,67,085	-6,91,32,462
Sale of investments	-	-
Investment income	-	-
<b>Net cash used in investing activities</b>	-18,60,67,084	-6,91,32,460
<b>Cash flows from financing activities</b>		
Proceeds from long-term borrowings	21,00,00,000	-8,79,92,029
Payment of long-term borrowings	-	-
Proceeds from Bank Loan	-	-
<b>Net cash used in financing activities</b>	21,00,00,000	-8,79,92,029
<b>Net increase in cash and cash equivalents</b>	6,20,48,712	-5,56,033
<b>Cash and cash equivalents at beginning of period</b>	21,89,559	27,45,592
<b>Cash and cash equivalents at end of period</b>	6,42,38,271	21,89,559

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2021

### (A) EQUITY SHARE CAPITAL

For the year ended 31st March, 2021

Balance as at 1st April, 2020	Changes in equity share capital during the year	Balance as at 31st March, 2021
3,36,08,500	-	3,36,08,500

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

**Note: 3 : Property, Plant and Equipment**

Amount in Rs.

Particulars	Plant & Machinery	Office Equipment	Computer & Software	Total
<b>Cost</b>				
At 1st April 2019	82,159	3,97,249	60,850	5,40,258
Additions	-	-	-	-
Disposals	-	-	-	-
At 31st March 2020	82,159	3,97,249	60,850	5,40,258
At 1st April 2020	82,159	3,97,249	60,850	5,40,258
Additions	-	-	-	-
Disposals	-	-	-	-
Other Adjustments	-	-	-	-
At 31st March, 2021	82,159	3,97,249	60,850	5,40,258
<b>Accumulated depreciation and impairment</b>				
At 1st April 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
Depreciation charge for the year	18,374	71,698	1,503	91,575
Disposals / transfers	-	-	-	-
Other Adjustments	-	-	-	-
At 31st March, 2021	92,432	3,06,552	60,244	4,59,228
<b>Net book value</b>				
At 31st March 2020	8,101	1,62,395	2,109	1,72,605
At 31st March, 2021	(10,273)	90,697	606	81,030
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, 2021	As at 31st March, 2020
Opening Balance	60,46,48,704	53,55,16,242
Add:	18,60,67,085	6,91,32,462
<b>Total</b>	<b>79,07,15,789</b>	<b>60,46,48,704</b>
<b>Note 5: Other non current assets</b>		
Particulars	As at 31st March, 2021	As at 31st March, 2020
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, 2021	As at 31st March, 2020
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 8: Trade Receivables</b>		
Particulars	As at 31st March, 2021	As at 31st March, 2020
Receivable from Jawharban Customers	-	11,32,453
<b>Total</b>	<b>-</b>	<b>11,32,453</b>
<b>Note 9: Cash and cash equivalents</b>		
Particulars	As at 31st March, 2021	As at 31st March, 2020
Balances with banks: - in current account	6,24,70,715	1,88,980
Cash on hand	4,25,726	6,81,777
Other bank balances	13,41,830	13,18,801
<b>Total</b>	<b>6,42,38,271</b>	<b>21,89,559</b>
<b>Note 10: Short term loans and advances</b>		
Particulars	As at 31st March, 2021	As at 31st March, 2020
Deposits	-	-
Receivable from Related Parties	-	-
Other Loans & Advances	1,93,49,884	2,49,84,884
<b>Total</b>	<b>1,93,49,884</b>	<b>2,49,84,884</b>
<b>Note 11: Other current assets</b>		
Particulars	As at 31st March, 2021	As at 31st March, 2020
Sundry Advances	17,16,993	1,86,982
Income Tax paid / Refund	18,58,506	11,15,553
Deposit	70,550	70,550
TDS Receivable	3,81,447	5,98,461
Service Tax / GST / MVAT Receivable / Set Off	58,75,980	89,42,495
Miscellaneous Expenditure	90,000	90,000
Interest Receivable	8,11,764	10,95,990
<b>Total</b>	<b>1,08,05,240</b>	<b>1,21,00,031</b>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>Note 12 : 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>
<b>NOTE 9(a) : Reconciliation of number of shares</b>		
Particulars	As at 31st March, 2021	As at 31st March, 2020
	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>
<b>NOTE 9(b) : Equity Shares</b>		
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.		
<b>NOTE 9(c) : Shares held by its holding company are as follows:</b>		
Equity Shares	As at 31st March, 2021	As at 31st March, 2020
	Number	Number
Yogi Infra Projects Ltd	21,45,000	21,45,000
	Rs.	Rs.
	2,14,50,000	2,14,50,000
<b>NOTE 9(d) : Details of shareholders holding more than 5% shares in the company:</b>		
Equity shares of Rs: 10 each fully paid up	As at 31st March, 2021	As at 31st March, 2020
	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 13: Other Equity:****Surplus / (Deficit) balance in Statement of Profit and Loss**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Balance as per last financial statements	92,56,157	1,00,66,046
(+) Net Profit for the Year	(7,48,054)	(8,04,927)
(-) Transferred to Debenture Redemption Reserve	(1,29,44,003)	-
(-) Deferred Tax adjustments of earlier years	(17,551)	(4,962)
Depreciation adjustment on transition to schedule II of the Co's Act, 2013	-	-
<b>Total</b>	<b>(44,53,451)</b>	<b>92,56,157</b>

**Note 14: Long Term Borrowings**

Particulars	As at 31st March, 2021	As at 31st March, 2020
2100 NCD issued @ 100000/- to Swami H Investment Fund	21,00,00,000	-
<b>Total</b>	<b>21,00,00,000</b>	<b>-</b>

**Note 15: Long term provisions :**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Deferred Tax Liabilities	34,551	(20,972)
<b>Total</b>	<b>34,551</b>	<b>(20,972)</b>

**Note 16: Short Term Borrowings :**

Particulars	As at 31st March, 2021	As at 31st March, 2020
From Directors	26,39,463	1,25,62,313
From Others	33,28,200	-
<b>Total</b>	<b>59,67,663</b>	<b>1,25,62,313</b>

**Note 17: Other current liabilities**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Book Overdraft	-	1,14,84,476
Advance from Customers	45,29,38,352	41,38,47,494
Payable against Booking Cancellation	80,67,484	-
Trade Payables	4,09,86,005	5,23,44,836
Statutory Dues payables	89,427	3,10,212
Other payable	9,35,74,617	8,03,27,015
<b>Total</b>	<b>59,56,55,884</b>	<b>55,83,14,033</b>

**Note 18: Short term provisions:**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Provision for employee benefits :		
Salary payable	1,08,560	1,14,600
Provision for Tax	-	-
Other provisions (Statutory Audit Remuneration)	-	-
<b>Total</b>	<b>1,08,560</b>	<b>1,14,600</b>



**Notes: 19: Other Income**

Amount in Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Other Income	9,32,235.86	17,06,530.00
<b>Total Other income</b>	<b>9,32,235.86</b>	<b>17,06,530.00</b>

**Note: 20: Employee benefit expense**

Amount in Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Salaries and wages	9,08,000	15,61,929
Staff welfare expenses	90,665	40,006
<b>Employee benefit expense</b>	<b>9,98,665</b>	<b>16,01,935</b>

**Notes : 21: Depreciation**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Depreciation	91,575	95,780
<b>Depreciation</b>	<b>91,575</b>	<b>95,780</b>

**Notes: 22: Other Expenses**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Audit Fees	24,000	23,600
Power and Fuel	1,54,702	1,69,043
Stamp Paper & Franking Charges	11,400	1,100
Advertisement Expenses	11,700	-
Bank Charges	3,885	5,042
Conveyance Expenses	7,195	54,506
Fees & Subscription	58,100	9,000
Interest on TDS	4,509	587
Interest on GST	3,851	-
Legal and Professional fees	2,74,000	2,96,000
Office Expenses	37,532	88,581
Printing & Stationery	6,885	35,644
Professtion Tax (Company)	2,500	2,500
ROC Filing Fees	6,000	5,200
Rounding off	11	8
Sundry Expenses	2,925	1,21,029
Telephone Expenses	11,985	24,823
<b>Total</b>	<b>6,21,180</b>	<b>8,36,662</b>

**Note 22 - Disclosures under Accounting Standards**

**22.1 Related party disclosures:**

As per Accounting Standard AS-18 issued by the ICAI, disclosure of transaction with the related parties as defined in the said accounting standard are as under :-

List of related parties (with whom transactions were carried out during current and previous year)			
	Relationship	Current Year	Previous Year
1	exercise significant influence	NIL	NIL
2	Key management personnel [KMP]	Sanjay Agarwal	Sanjay Agarwal
3	Key management personnel [KMP]	Rajesh Agarwal	Rajesh Agarwal
4	Relative of KMP	NIL	NIL

**22.2 Volume of transactions with related parties:**

Sl No	Name of the transacting related parties	Nature of Transaction	Current Year	Previous Year
1	Sanjay Agarwal	Managerial remuneration	-	-
2	Rajesh Agarwal	Managerial remuneration	-	-

**22.3 Accounts of outstanding items pertaining to related parties at the balance sheet date:**

Sl No	Name of the transacting related parties	Nature of Transaction	Current Year	Previous Year
1	Sanjay Agarwal	Balance of Loan taken	12,49,493	54,70,493
2	Rajesh Agarwal	Balance of Loan taken	13,89,970	70,91,820

22.4	Earnings per share	Year ended 31 March, 2021	Year ended 31 March, 2020
	<b>Basic / Diluted:</b>		
	Net profit for the year attributable to the equity shareholders	-7,48,054	-8,04,927
	Weighted average number of equity shares	33,60,850	33,60,850
	Par value per share	10	10
	<b>Earnings per share - Basic / Diluted</b>	<b>(0.22)</b>	<b>(0.24)</b>

**22.5 Additional information as required under part II of the Schedule VI to the Companies Act, 1956.**

a) Value of imports during the year	Nil	Nil
b) Expenditure in foreign currency	Nil	Nil
c) Valued of imported material consumed	Nil	Nil
d) Amount in foreign currency remitted	Nil	Nil

**22.6 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006:**

I	The amount due thereon remaining unpaid to any supplier at the end of each accounting year	
	Principal	Nil
	Interest	Nil
II	The amount of interest paid by the buyer in terms of section 16 of MSMED Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	Nil
III	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006	Nil
IV	The amount of interest accrued and remaining unpaid at the end of each accounting year	Nil
V	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of MSMED Act, 2006	Nil

**22.7 Balances of Trade payables, trade receivables, secured and unsecured borrowings and other amounts receivable in cash or kind for value to be received are subject to confirmations and reconciliations, if any.**

**22.8 Additional Information pursuant to para 3, 4C & 4D of Part II of Schedule IV to the Companies Act, 2013**

Expenditure Incurred on Employees	No of Employees	Salary, Bonus, PF, etc.
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Not less than Rs 200,000 per month in respect of persons employed for part of the year

None

Rs Nil

Not less than Rs 2400,000 per annum in respect  
of persons employed for the year

None

Rs Nil

22.9 Previous year's figures are regrouped and rearranged to comply with the current year's figures.

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for RVA & ASSOCIATES LLP

For BINI BUILDERS PRIVATE LIMITED

Chartered Accountants

Firm Regn. No: 115003W / W100039

(CA Ravi Agrawal)

Partner

Membership No: 048888

Mumbai,

UDIN : 21048888AAAAGP9005

UDIN:

SANJAY AGARWAL  
(Director)

RAJESH AGARWAL  
(Director)