INDEPENDENT AUDITOR'S REPORT

To,
The Members of Bini Builders Private Limited

Report on the audit of the standalone financial statements

Opinion

We have audited the accompanying Ind AS financial statements of **Bini Builders Private Limited** ("the Company"), which comprise the balance sheet as at 31 March 2023, the statement of profit and loss, statement of changes in equity and the statement of cash flows for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein after referred to as 'Ind AS financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs of the Company as at 31 March 2023, its Profit including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the standalone financial statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole ate free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and ate considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(c) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If, we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government in terms of section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by section 143 (3) of the Act, we report that:

(a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

(b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) the balance sheet, statement of profit and loss and the statement of cash flow dealt with by this report are in agreement with the books of account;

(d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) on the basis of written representations received from the directors as on 31 March 2023, taken on record by the board of directors, none of the directors are disqualified as on 31 March 2023 from being appointed as a director in terms of section 164 (2) of the Act;

(f) The requirement under section 143(3)(i) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls are not applicable to the company.

(g) with respect to the other matters to be included in the auditor's report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company does not have any pending litigations which would impact it in financial position;

(ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses; and

(ii) There were no amounts which were required to be transferred to the investor education and protection fund by the Company during the year ended March 31, 2023.

(h) With respect to the matter to be included in the Auditor's Report under section 197 (16):

In our opinion and according to the information and explanations given to us, the Company has not paid any remuneration to its directors during the current year and hence, the reporting requirement under Section 197(16) of the Companies Act, 2013 is not applicable.

For RVA & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FRN: 115003W / W100039

CA RAVI AGRAWAL
M.NO. 048888
PARTNER

PLACE: MUMBAI
DATE: 15th May, 2023

UDIN: 23048888BGQSWJ8478

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1 of '**Report on other Legal and Regulatory Requirements**' in our Report of even date on the accounts of FINANCIAL STATEMENTS OF THE COMPANY for the year ended 31st March, 2023.

On the basis of the records produced to us for our verification / perusal, such checks as we considered appropriate, and in terms of information and explanation given to us on our enquiries, we state that:

(i)(a)(A) According to the information and explanations given to us and audit procedures performed by us, the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(i)(a)(B) The Company does not own any intangible assets during the year. Accordingly, reporting under clause 3(i)(a)(B) of the Order is not applicable.

(i)(b) The property, plant and equipment were physically verified during the year by the management in accordance with a regular program of verification which, in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(i)(c) According to information and explanations given to us and audit procedures performed by us, the title deeds of all of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.

(i)(d) According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(i)(e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.

(ii)(a) The inventory, except goods-in-transit and stock lying with third parties, has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. According to information and explanations given to us and on the basis of our examination of the records of the Company, no discrepancies were noticed on verification between the physical stocks and book records that were more than 10% in the aggregate of each class of inventory.

(ii)(b) According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any time during the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any parties as under:

	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year				
- Subsidiaries	NIL	NIL	NIL	NIL
- Joint Ventures	NIL	NIL	NIL	NIL
- Associates	NIL	NIL	NIL	NIL
- Others	NIL	NIL	55,40,000/-	NIL
Balance outstanding as at balance sheet date in respect of above cases				
- Subsidiaries	NIL	NIL	NIL	NIL
- Joint Ventures	NIL	NIL	NIL	NIL
- Associates	NIL	NIL	NIL	NIL
- Others	NIL	NIL	15,40,900/-	NIL

(iii)(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, we are of the opinion that the investment made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are, prima facie, not prejudicial to the Company's interest.

(iii)(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of loans given by the Company, the repayment of principal and payment of interest has been stipulated and the repayments or receipts of principal amount and interest have been regular. Further, the Company has not given any advance in the nature of loan to any party during the year.

(iii)(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amounts for more than ninety days in respect of the loans given by the Company. Further, the Company has not given any advance in the nature of loan to any party during the year.

(iii)(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

(iii)(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

(iv) According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has neither made any investments nor has given loans or provided guarantee or security and therefore the relevant provisions of Section 185 and 186 of the Companies Act, 2013 are not applicable to the Company. Accordingly, reporting under clause 3(iv) of the Order is not applicable.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, reporting under clause 3(v) of the Order is not applicable.

(vi)According to information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it and/ or services provided by it. Accordingly, reporting under clause 3(vi) of the Order is not applicable.

(vii)(a) According to the information provided and explanations given to us and based on our examination of the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to it. There are no material outstanding statutory dues existing as on the last day of the financial year which is outstanding for more than six months from the day these becomes payable.

(vii)(b) According to the information provided and explanations given to us, there are no statutory dues relating to Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess or other statutory dues, which have not been deposited with the appropriate authorities on account of any dispute.

According to the information provided and explanations given to us, statutory dues relating to Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess or other statutory dues, which have not been deposited with the appropriate authorities on account of any dispute are as follows:

Name of the Statute	Nature of the Dues	Amount (INR)	Period to which the Amount relates	Forum where dispute is pending	Remarks, if any
Income Tax Act, 1961	Income Tax	41,95,328/-	2009-10	Commissioner of Income Tax (Appeal)	Appeal in favour of assessee by Order of ITAT Mumbai, however demand notice still not rectified by DCIT, Mumbai
Income Tax Act, 1961	Income Tax	2,11,53,830/-	2010-11	Income Tax Appellate Tribunal	Appeal in favour of assessee by Order of ITAT Mumbai, however demand notice still not rectified by DCIT, Mumbai
Income Tax Act, 1961	Income Tax	1,22,38,520/-	2011-12	Income Tax Appellate Tribunal	Appeal in favour of assessee by Order of ITAT Mumbai, however demand notice still not rectified by DCIT, Mumbai
Income Tax Act, 1961	Income Tax	39,08,080/-	2012-13	Income Tax Appellate Tribunal	Appeal in favour of assessee by Order of ITAT Mumbai, however demand notice still not rectified by DCIT, Mumbai

(viii) According to the information provided and explanations given to us, and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessment under the Income Tax Act, 1961 as income during the year.

(ix)(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowings or in the payment of interest thereon to the lenders during the year.

(ix)(b) According to the information and explanations given to us, the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(ix)(c) In our opinion and according to the information and explanations given to us, term loans were applied for the purposes for which they were obtained.

(ix)(d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(ix)(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under Companies Act, 2013.

(ix)(f)According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies as defined under the Companies Act, 2013.

(x)(a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable.

(x)(b) According to the information provided and explanations given to us, and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable.

(xi)(a) According to the information and explanations given by the management and based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements, we report that no fraud by the Company or any fraud on the Company has been noticed or reported during the year.

(xi)(b) According to the information and explanations available with us, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(xi)(c) Based on the information and explanation provided to us, the Company does not have a vigil mechanism and is not required to have a vigil mechanism as per Companies Act, 2013 or SEBI LODR Regulations.

(xii)(a) According to the information and explanation given to us, the Company is not a Nidhi Company. Accordingly, reporting under clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions entered with the related parties are incompliance with sections 177 and 188 of Companies Act, 2013 where applicable and details have been disclosed in the financial statements as required by the applicable accounting standards/ Indian accounting standards.

(xiv)(a) Based on the information and explanation provided to us, the Company does not have an internal audit system and is not required to have an internal audit system as per Section 138 of the Companies Act, 2013.

(xiv)(b) The Company is not required to and does not have an internal audit system as per Section 138 of the Companies Act, 2013. Accordingly, reporting under clause 3(xiv)(b) of the Order is not applicable.

(xv)According to the information and explanations given to us, in our opinion the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section192 of the Companies Act, 2013 are not applicable to the Company.

(xvi)(a) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(xvi)(b) According to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities.

(xvi)(c) The Company is not Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, reporting under clause 3(xvi)(c) and (d) of the Order are not applicable.

(xvii) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not incurred cash losses in the current financial year or in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly reporting under clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx)(a) The requirements as stipulated by the provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company. Accordingly, reporting under clause 3(xx)(a) and (b) of the Order are not applicable.

For RVA & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FRN: 115003W / W100039

CA RAVI AGRAWAL M.NO. 048888
PARTNER

PLACE: MUMBAI
DATE: 15th May, 2023

UDIN: 23048888BGQSWJ8478

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of BINI BUILDERS PRIVATE LIMITED ("the Company") as of 31 March 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note requite that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively, as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For RVA & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FRN: 115003W / W100039

CA RAVI AGRAWAL
M.NO. 048888
PARTNER

PLACE: MUMBAI
DATE: 15th May, 2023

UDIN: 23048888BGQSWJ8478

Bini Builders Private Limited
CIN - U45203WB2004PTC097987
Balance Sheet as at 31st March, 2023

(Amount in Hundreds)

Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
ASSETS			
1 Non-current assets:			
(a) Property, Plant and Equipment	3	714.36	1,111.51
(b) Capital work-in-progress	4	1,26,76,120.83	1,05,12,758.73
(c) Other non-current assets	5	12,912.54	12,912.54
		1,26,89,747.73	1,05,26,782.78
(2) Current assets:			
(a) Financial Assets			
(i) Investments		-	-
(ii) Inventories	6	1,05,376.42	1,05,376.42
(iii) Trade Receivables	7	-	-
(iv) Cash and cash equivalents	8	7,32,762.97	14,03,072.32
(v) Short term Loans & advances	9	1,91,913.84	1,76,504.84
(b) Other current assets	10	94,123.53	64,800.42
		11,24,176.76	17,49,754.00
TOTAL ASSETS		1,38,13,924.49	1,22,76,536.79
EQUITY AND LIABILITIES			
Equity:			
(a) Equity share capital	11	3,36,085.00	3,36,085.00
(b) Other equity	12	(84,826.96)	(2,55,246.12)
(c) Share Premium		4,32,225.00	4,32,225.00
(d) Debenture Redemption Reserve		1,80,000.00	3,45,000.00
		8,63,483.04	8,58,063.88
Share Application Money Pending Allottment		-	-
LIABILITIES:			
(1) Non-current liabilities:			
Long Term Borrowings	13	12,00,000.00	23,00,000.00
Deferred Tax Liabilities	14	296.97	(303.43)
Total non-current liabilities		12,00,296.97	22,99,696.57
(2) Current liabilities:			
(a) Short Term Borrowings	15	2,01,700.00	43,500.00
(b) Other current liabilities	16	1,15,43,099.95	90,71,701.12
(c) Provisions	17	5,344.52	3,575.20
Total current liabilities		1,17,50,144.47	91,18,776.32
Total Liabilities		1,29,50,441.43	1,14,18,472.89
TOTAL EQUITY AND LIABILITIES		1,38,13,924.49	1,22,76,536.79
SIGNIFICANT ACCOUNTING POLICIES & OTHER NOTES	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

(Director)
SANJAY AGARWAL
(DIN: 00462902)

(Director)
RAJESH AGARWAL
(DIN: 00462895)

CA RAVI AGRAWAL
Partner
M No: 048888
Place:Mumbai
Date : 15.05.2023
UDIN: 23048888BGQSWJ8478

Bini Builders Private Limited
CIN - U45203WB2004PTC097987
Statement of Profit and Loss for the year ended on 31st March, 2023

(Amount in Hundreds)

Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
(I) INCOME:			
Revenue from operations		-	-
Other Income	18	31,691.37	28,404.94
TOTAL INCOME (I)		31,691.37	28,404.94
(II) EXPENSES:			
Purchase of stock in trade		21,63,362.11	26,05,600.85
Changes in Inventories of FG, WIP and stock in trade		(21,63,362.11)	(26,05,600.85)
Employee benefits expense	19	11,307.88	11,466.24
Depreciation and amortisation expense	20	397.15	261.92
Other Expenses	21	10,466.44	10,124.93
TOTAL EXPENSES (II)		22,171.46	21,853.09
Profit Before Exceptional Item		9,519.90	6,551.85
Exceptional Item		750.34	-
Profit /(Loss) before Tax (I-II)		8,769.56	6,551.85
TAX EXPENSE:			
Current Tax		2,750.00	1,661.40
Deferred Tax		289.10	7.87
Profit /(Loss) after Tax		5,730.46	4,882.57
Other Comprehensive Income			
Items that will not be reclassfied subsequently to profit or loss		-	-
Remeasurement of the net defined benefit liability / asset		-	-
Total Other Comprehensive Income, net of taxes		-	-
Total Comprehensive Income for the period		5,730.46	4,882.57
Earnings per equity share:			
(Nominal value per equity share of Rs 10 each)			
Basic		0.17	0.15
Diluted		0.17	0.15
SIGNIFICANT ACCOUNTING POLICIES & OTHER NOTES	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 : 15.05.2023
UDIN: 23048888BGQSWJ8478

(Director)
SANJAY AGARWAL
(DIN: 00462902)

(Director)
RAJESH AGARWAL
(DIN: 00462895)

BINI BUILDERS PRIVATE LIMITED
CIN - U45203WB2004PTC097987
Unit No. 22, 8th Floor, 23A, N S Road, Kolkata - 700 001

(Amount in Hundreds)

	31.03.2023	31.03.2022
Cash flows from operating activities		
Profit before taxation	8,769.56	6,551.84
Adjustments for:		
Depreciation	397.15	261.92
Investment income	-	-
Interest expense	-	-
Profit / (Loss) on the sale of property, plant & equipment	-	-
Preliminary Expenses written off	-	-
Net Profit before Working Capital changes	9,166.71	6,813.76
Working capital changes:		
(Increase) / Decrease in trade and other receivables	-	-
(Increase) / (Decrease) in inventories	-	-
(Increase)/Decrease in Short Term Loans & Advances	-15,409.00	16,994.00
(Increase)/Decrease in Other Current Assets	-29,323.10	43,251.97
Increase / (Decrease) in trade payables	-	-
Increase / (Decrease) in Short term Borrowings	1,58,200.00	-16,176.63
Increase / (Decrease) in Other Current Liabilities	24,71,398.83	31,15,142.29
Increase / (Decrease) in Short term Provisions	1,769.32	2,489.60
Cash generated from operations	25,95,802.75	31,68,514.99
Interest paid	-	-
Income taxes paid	2,750.00	1,661.40
Dividends paid	-	-
Net cash from operating activities	25,93,052.75	31,66,853.59
Cash flows from investing activities		
Purchase of Fixed Assets	-	-563.13
Adjustments in Fixed Assets	-	-
Purchase of Capital work in progress	-21,63,362.11	-26,05,600.85
Sale of investments	-	-
Investment income	-	-
Net cash used in investing activities	-21,63,362.11	-26,06,163.98
Cash flows from financing activities		
Proceeds from long-term borrowings	-11,00,000.00	2,00,000.00
Payment of long-term borrowings	-	-
Net cash used in financing activities	-11,00,000.00	2,00,000.00
Net increase in cash and cash equivalents	-6,70,309.35	7,60,689.61
Cash and cash equivalents at beginning of period	14,03,072.32	6,42,382.71
Cash and cash equivalents at end of period	**7,32,762.97**	**14,03,072.32**

RATIOS FOR FY 2022-23

(a)	Current Ratio	0.10
(b)	Debt Equity Ratio	4.17
(c)	Debt Service Coverage Ratio	0.00
(d)	Return on Equity Ratio	1.71
(e)	Inventory Turnover Ratio	-
(f)	Trade Receivables Turnover Ratio	-
(g)	Trade Payable Turnover Ratio	-
(h)	Net Capital Turnover Ratio	-
(i)	Net Profit Ratio	0.30
(j)	Return on Capital Employed	0.07
(k)	Return on Investment	44.38

RATIOS FOR FY 2021-22

(a)	Current Ratio	0.19
(b)	Debt Equity Ratio	6.97
(c)	Debt Service Coverage Ratio	-
(d)	Return on Equity Ratio	1.45
(e)	Inventory Turnover Ratio	-
(f)	Trade Receivables Turnover Ratio	-
(g)	Trade Payable Turnover Ratio	-
(h)	Net Capital Turnover Ratio	-
(i)	Net Profit Ratio	0.23
(j)	Return on Capital Employed	0.07
(k)	Return on Investment	37.81

Note 1: Significant Accounting Policies and notes forming part of the Balance Sheet and Statement of Profit and Loss

A. Background

Bini Builders Private Limited is a Company incorporated under the Companies Act, 2013. The company's registered office is situated at Unit No. 22, 8th Floor, 23A N S Road, Kolkata – 700 001. The Company is engaged in business of development of real estate and construction of flats. The said business is carried on from the premises referred to hereinabove.

B. Basis of preparation

B1. Compliance with Ind AS

These financial statements up to and for the year ended March 31, 2023 have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2017 notified under Section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act.

Details of the Company's accounting policies are included in Note C.

B2. Basis of measurement

The financial statements have been prepared on a historical cost basis, except for the following:

Items	Measurement Basis
Certain financial assets and liabilities	Fair value
External commercial borrowings	Amortised cost (Effective interest rate)
Assets held for sale	Fair value less cost to sell
Net defined benefit plans – (assets)/liabilities	Fair value of plan assets less present value of defined benefit obligations
Share-based payments	Fair value

B3. Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency under Ind-AS. All amounts have been rounded-off to the nearest Rupees, unless otherwise indicated.

B4. Use of estimates and judgements

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Judgements

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements is included in the following notes:

C. Significant Accounting Policies

C1. Operating cycle

Based on the nature of activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of assets and liabilities as current and non-current.

C2. Cash flow statement

Cash flows are reported using the indirect method, whereby Profit / (Loss) before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on available information.

C2.1. Cash and cash equivalents (for the purposes of cash flow statements)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term (with an original maturity of three months or less from date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

C3. Financial instruments

C3.1. Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they originate. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

C3.2. Classification and subsequent measurement

Financial asset

On initial recognition, a financial asset is classified as measured at

- Amortised cost;
- Fair value through OCI (FVOCI) – equity investment; or
- Fair value through profit or loss (FVTPL)

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either as at FVOCI or FVTPL. This election is made on an investment-by-investment basis and all equity instruments are routed through FVTPL.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit or loss.

All other financial assets are measured at anamortised cost using risk adjusted discount rate.

Financial Liability

Financial liabilities are classified as measured at amortised cost or FVTPL

After initial measurement, financial liability including debt instrumentsare subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the Statement of Profit or Loss.

C3.3. Derecognition

Financial assets

A financial asset is derecognized when:

(a) The rights to receive cash flows from the asset have expired, or
(b) The Company has transferred its rights to receive cash flows from the asset and either -
    i. the Company has transferred substantially all the risks and rewards of the asset, or
    ii. the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expired.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

C3.6. Impairment

The Company recognizes loss allowances for expected credit losses on

- Financial assets measured at amortised cost
- Financial assets measured at FVOCI

At each reporting date, the Company assesses whether financial assets carried at amortised cost and at FVOCI are credit impaired. A financial asset is credit impaired when one or more events have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Measurement of expected credit losses

Expected credit losses are a probability weighted estimate of credit losses. Credit losses are measured at the present value of all cash shortfalls (i.e. the difference betweent the cashflows due to the company in accordance with the contract and the cashflows that the company expects to receive).

C4. Property, Plant and Equipment

The tangible fixed assets acquired by the Company are recorded and stated at acquisition cost, which includes directly attributable cost of bringing the assets to their working condition for their intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use, less accumulated depreciation and impairment losses, if any.

Tangible fixed assets are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

Advances paid towards the acquisition of fixed assets outstanding at each balance sheet date are disclosed as "Capital Advances" under Long Term Loans and Advances and cost of fixed assets not ready for their intended use are carried at cost comprising direct cost, related incidental expenses and attributable interest and are disclosed under "Capital Work- in- Progress.

C4.1. Depreciation

The assets acquired including those upon acquisition, are depreciated / amortized on a WDV basis over the estimated useful life as determined by the management(as given below) based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, anticipated technological changes, manufacturers warranties and maintenance support, etc.

Fixed assets individually costing less than USD 5,000 or equivalent INR are fully depreciated in the year of purchase. The estimated average useful lives of major categories of tangible assets are as follows:

Assets	Estimated useful life
Plant & Machinery	02-22 years
Computer & Software	03-21 years
Office Equipment	03-21 years

C4.2. Goodwill, Intangible Assets and Amortization

Not applicable to the company, as company do not hold any intangible assets during the year under review.

C4.3. Impairment

The Company determines whether there is any indication of impairment of the carrying amount of the Company's assets. If any indication exists, the recoverable amount of the asset is estimated and an impairment loss is recognized wherever the carrying amount of the assets exceeds its recoverable amount.

C4.4. Expenditure Capitalized

Direct expenditure on assets under construction or development is shown under Capital work-in-progress, while indirect expenditure is expensed.

C4.5. Research and Development

Operating expenditure incurred on research and development activities is expensed. Fixed assets, relating to research and development are capitalized and depreciation provided there on.

C5. Inventories

Inventories are valued at the lower of cost and net realizable value.

Consumables, Stores and Spares and Work-in-progress are carried at the weighted average cost method.Cost includes cost of purchase, cost of conversion and other costs incurred in bringing the inventories to the present location and condition. Costs of Finished Goods are determined using absorption costing principles. Cost includes cost of materials consumed, labor and an allocation of variable and fixed production overheads apportioned on the basis of normal capacity of production facilities.

C6. Non-current assets held for sale

Non-current assets, comprising assets and liabilities are classified as held for sale if it is highly probable that they will be recovered primarily through sale rather than through continuing use.Such assets, are generally measured at the lower of their carrying amount and fair value less costs to sell. Losses on initial classification as held for sale and subsequent gains and losses on re-measurement are recognised in Statement of Profit or Loss.

Once classified as held-for-sale, intangible assets, property, plant and equipment are no longer amortised or depreciated.

C7. Revenue Recognition

Revenue from sale of flats is recognized when significant risks and rewards are transferred to customers and when collection of the receivable is reasonably certain. Sales exclude sales tax and state value added tax.

Interest income is recognized using time proportion method based on the rates implicit in the transaction when collection of the interest is reasonably certain.

C8. Foreign Currency Transactions

The Company did not deal in foreign currency transactions during the year under reveiew.

C9. Employee Benefits

Employee benefits include provident fund, superannuation fund, employee state insurance scheme, gratuity fund and compensated absences.

Defined Benefit Plans

C9.1 Gratuity

None of the employee is eligible for gratuity.

C9.2. Compensated Absences

Provisions for Compensated Absences for employees of the Company, payable at the time of resignation / retirement are determined as on the Balance Sheet date, based on an actuarial valuation using the Projected Unit Credit Method and is provided for.

The cost of short-term compensated absences is accounted for as follows:

(a) in case of accumulated compensated absences, when employees render the services that increase their entitlement to future compensated absences; and

(b) in case of non-accumulating compensated absences, when the absences occur.
Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognized as a liability at the present value of the defined benefit obligation as at the Balance Sheet date less the fair value of the plan assets out of which the obligations are expected to be settled.

Defined Contribution Plans

C9.3. Superannuation

None of the employee is eligible for superannuation scheme.

C9.4. Provident Fund and Employees State Insurance

The PF and ESIC Acts are not applicable to the Company as the no. of employees are less than 10 in the Company.

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized during the year when the employees render the service. These benefits include performance incentive and other benefits which are expected to occur within twelve months after the end of the period in which the employee renders the related service.

C9.5. Employee share based payments

Compensation cost related to the ultimate holding company's options granted to the employees of the Company are accounted on the basis of fair value of the amount payable to employees in respect to the options issued by the ultimate holding company and in accordance with the terms and conditions of the plan assessed, managed and administered by the ultimate holding company. These options are recognised as an expense with a corresponding increase in liabilities, over the period that the employees unconditionally become entitled to the payment. The liability is remeasured at each reporting date and at settlement date based on the fair value of the options. Any changes in the fair value of the liability are recognised in Statement of Profit and Loss.

C10. Borrowing costs

Borrowing costs include interest and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalization of such asset are added to the cost of the assets. Capitalization of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

C11. Segment reporting

An operating segment is a component of the Component that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components, and for which discrete financial information is available. The management has evaluated the internal reporting and has adopted a single operating segment for the Company.

C12. Operating & Finance leases as Lessee

Not applicable to the Company

C13. Earnings per share

Basic earnings per equity share is computed by dividing the net profit / (loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the reporting period. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share, and also the weighted average number of equity shares, which may be issued on the conversion of all dilutive potential shares, unless the results would be anti-dilutive.

C14. Income Taxes

C14.1 Current Tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and provisions of the Income Tax Act, 1961 and other applicable tax levies.

C14.2 Deferred Tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax is not recognised for:

- temporary differences arising on the initial recognition of assets or liabilities in a transactionthat is not a businesscombination and that affects neither accounting nor taxable profit or lossat the time of the transaction;

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it isprobable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

C14.3 Minimum Alternate Tax (MAT)

Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which the Company recognizes MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the Statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the sufficient period.

C15. Provisions, contingent liabilities and assets

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are neither recognized nor disclosed in the financial statements. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

C16. Recent accounting pronouncement - Standard issued but not effective yet

Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing the following new amendmentsto Ind AS which the Company has not applied as they are effective for annual periods beginning on or after April 01, 2018.

C16.1 Ind AS 115: Revenue from contracts with customers

Ind AS 115 establishes a single model for entities to use in accounting for revenue arising from contracts with customers. Ind AS 115 will supersede the current revenue recognition standard, Ind AS 18 "Revenue" and Ind AS 11 "Construction Contracts" when it becomes effective. The core principle of Ind AS 115 is that, an entity should recognize revenue to depict the transfer of promised goods and services to customers in an account that reflects the consideration to which the entity expects to be entitled in exchange for these goods or services. The new standard also requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue. The Company is in the process of evaluating the impact of adoption of Ind AS 115 on its financial statements.

C16.2 Ind AS 21: The effects of changes in foreign exchange rates

The amendment clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency. The Company is in the process of evaluating the impact of adoption of amendment to Ind AS 21 on its financial statements.

C16.3 Ind AS 12: Income taxes

The amendment provide guidance on recognition of deferred tax assets for unrealized losses. The existing standard provides that an entity recognises deferred tax assets only when it is probable that taxable profits will be available against which the deductible temporary differences can be utilized. The amended standard provides that when an entity assesses whether taxable profits will be available against which it can utilize a deductible temporary difference, it considers whether tax law restricts the source of taxable profits against which it may make deductions on the reversal of that deductible temporary difference. If tax law restricts the utilization of losses to deduction against income of a specific type, a deductible temporary difference is assessed in combination only with other deductible temporary differences of the appropriate type. It further provides that while estimating probable future taxable profit, an entity may include the recovery of some of entity's assets for more than their carrying amount if there is sufficient evidence that it is probable that the entity will achieve this.

The amendments are applicable retrospectively for annual periods beginning on or after April 01, 2018. These amended rules also state that an entity is permitted to apply these amendments retrospectively also in accordance with Ind AS 8. The Company is in the process of evaluating the impact of adoption of amendment to Ind AS 12 on its financial statements.

Note: 3 : Property, Plant and Equipment

(Amount in Hundreds)

Particulars	Plant & Machinery	Office Equipment	Computer & Software	Total
Cost				
At 1st April 2021	1,138.01	3,656.07	608.50	5,402.58
Additions	186.43	-	376.70	563.13
Disposals		-	-	-
At 31st March 2022	**1,324.44**	**3,656.07**	**985.20**	**5,965.71**
At 1st April 2022	1,324.44	3,656.07	985.20	5,965.71
Additions	-	-	-	-
Disposals	-	-	-	-
Other Adjustments	-	-	-	-
At 31st March, 2023	**1,324.44**	**3,656.07**	**985.20**	**5,965.71**
Accumulated depreciation and impairment				
At 1st April 2021	924.32	3,065.52	602.44	4,592.28
Depreciation charge for the year	107.65	98.94	55.33	261.92
Disposals / transfers	-	-	-	-
Other Adjustments	-	-	-	-
At 31st March 2022	**1,031.97**	**3,164.46**	**657.77**	**4,854.20**
Depreciation charge for the year	89.52	100.83	206.80	397.15
Disposals / transfers	-	-	-	-
Other Adjustments	-	-	-	-
At 31st March, 2023	**1,121.49**	**3,265.29**	**864.57**	**5,251.35**
Net book value				-
At 31st March 2022	292.47	491.61	327.43	1,111.51
At 31st March, 2023	202.95	390.78	120.63	714.36
Useful Life of the assets (range) (years)	5-10 years	3-6 years	3 years	
Method of depreciation (SLM/WDV/etc)	WDV	WDV	WDV	

Note 4: Capital Work in Progress		(Amount in Hundreds)
Particulars	As at 31st March, 2023	As at 31st March, 2022
Opening Balance	1,05,12,758.73	79,07,157.89
Add:	21,63,362.11	26,05,600.84
Total	**1,26,76,120.83**	**1,05,12,758.73**

Note 5: Other non current assets

Particulars	As at 31st March, 2023	As at 31st March, 2022
Investments in Equities	12,912.54	12,912.54
Total	**12,912.54**	**12,912.54**

Note 6: Inventories

Particulars	As at 31st March, 2023	As at 31st March, 2022
Jawaharban Unsold Units	1,05,376.42	1,05,376.42
Total	**1,05,376.42**	**1,05,376.42**

Note 8: Trade Receivables

Particulars	As at 31st March, 2023	As at 31st March, 2022
Receivable from Customers	-	-
Total	-	-

Note 9: Cash and cash equivalents

Particulars	As at 31st March, 2023	As at 31st March, 2022
Balances with banks:		
- in current account	2,12,926.59	4,08,288.59
Cash on hand	3,095.38	2,288.34
Other bank balances	5,16,741.00	9,92,495.39
	-	-
Total	**7,32,762.97**	**14,03,072.32**

Note 10: Short term loans and advances

Particulars	As at 31st March, 2023	As at 31st March, 2022
Deposits	-	-
Receivable from Related Parties	-	-
Other Loans & Advances	1,91,913.84	1,76,504.84
Total	**1,91,913.84**	**1,76,504.84**

Note 11: Other current assets

Particulars	As at 31st March, 2023	As at 31st March, 2022
Sundry Advances	21,962.55	5,223.68
Income Tax paid / Refund	28,613.12	27,230.31
Deposit	705.50	705.50
TDS Receivable	39,976.48	27,197.43
Service Tax / GST / MVAT Receivable / Set Off	2,062.48	2,325.09
Miscellaneous Expenditure	600.00	900.00
Interest Receivable	203.40	1,218.42
Total	**94,123.53**	**64,800.42**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in Hundreds)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Note 12 : SHARE CAPITAL		
Authorised :		
60,00,000 (Previous Year: 60,00,000) Equity Shares of Rs.10 each	6,00,000.00	6,00,000.00
Issued :		
33,60,850 (Previous Year: 33,60,850) Equity Shares of Rs.10 each fully paid up	3,36,085.00	3,36,085.00
Subscribed and Paid up:		
33,60,850 (Previous Year: 33,60,850) Equity Shares of Rs.10 each fully paid up	3,36,085.00	3,36,085.00
	3,36,085.00	3,36,085.00

NOTE 9(a) : Reconciliation of number of shares

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Number	Number
Shares outstanding at the beginning of the year	33,608.50	33,608.50
Shares issued during the year	-	-
Shares outstanding at the closing of the year	33,608.50	33,608.50
	Rs.	Rs.
Shares outstanding at the beginning of the year	3,36,085.00	3,36,085.00
Shares issued during the year	-	-
Shares outstanding at the closing of the year	3,36,085.00	3,36,085.00

NOTE 9(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. 63.82% shares are held by Yogi Infra Projects Ltd , the Holding Company.

NOTE 9(c) : Shares held by its holding company are as follows:

Equity Shares	As at 31st March, 2023	As at 31st March, 2022
	Number	Number
Yogi Infra Projects Ltd	21,450.00	21,450.00
	Rs.	Rs.
	2,14,500.00	2,14,500.00

NOTE 9(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, 2023	As at 31st March, 2022
	Number	Number
Yogi Infra Projects Ltd	21,450.00	21,450.00
	% 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 (Amount in Hundreds)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Balance as per last financial statements	(2,55,246.12)	(44,534.51)
(+) Net Profit for the Year	5,730.46	4,882.57
(-) Transferred to/from Debenture Redemption Reserve	1,65,000.00	(2,15,559.97)
(-) Deferred Tax adjustments of earlier years	(311.30)	(34.21)
Depreciation adjustment on transition to schedule II of the Co's Act, 2013	-	-
Total	(84,826.96)	(2,55,246.12)

Note 14: Long Term Borrowings

Particulars	As at 31st March, 2023	As at 31st March, 2022
1200 (Pr Yr 2300) NCD issued @ 100000/- to Swami H Investment Fund	12,00,000.00	23,00,000.00
Total	12,00,000.00	23,00,000.00

Note 15: Long term provisions :

Particulars	As at 31st March, 2023	As at 31st March, 2022
Deferred Tax Liabilities	296.97	(303.43)
Total	296.97	(303.43)

Note 16: Short Term Borrowings :

Particulars	As at 31st March, 2023	As at 31st March, 2022
From Directors	2,01,700.00	43,500.00
From Others	-	-
Total	2,01,700.00	43,500.00

Note 17: Other current liabilities

Particulars	As at 31st March, 2023	As at 31st March, 2022
Advance from Customers	93,25,302.27	74,15,180.23
Payable against Booking Cancellation	3,50,782.48	1,28,355.96
Trade Payables	5,97,979.13	5,50,387.87
Statutory Dues payables	26,826.56	8,095.16
Other payable	12,42,209.51	9,69,681.90
Total	1,15,43,099.95	90,71,701.12

Note 18: Short term provisions:

Particulars	As at 31st March, 2023	As at 31st March, 2022
Provision for employee benefits :		
Salary payable	2,594.52	3,575.20
Provision for Tax	2,750.00	-
Total	5,344.52	3,575.20

Notes: 19: Other Income (Amount in Hundreds)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Other Income	31,691.37	28,404.94
Total Other income	**31,691.37**	**28,404.94**

Note: 20: Employee benefit expense

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Salaries and wages	7,275.00	9,620.00
Staff welfare expenses	4,032.88	1,846.24
Employee benefit expense	**11,307.88**	**11,466.24**

Notes : 21: Depreciation

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Depreciation	397.15	261.92
Depreciation	**397.15**	**261.92**

Notes: 22: Other Expenses

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Audit Fees	240.00	240.00
Power and Fuel	2,270.49	3,297.41
Stamp Paper & Franking Charges	-	30.00
Bank Charges	88.97	40.13
Conveyance Expenses	201.47	226.31
Donation	1,000.00	-
Fees & Subscription	1,003.00	926.32
Legal and Professional fees	3,663.00	2,770.96
Office Expenses	715.29	586.10
Printing & Stationery	11.15	26.50
Professtion Tax (Company)	25.00	25.00
ROC Filing Fees	30.00	36.00
Miscellaneous Expenses Written Off	300.00	-
Sundry Balance Written Off	181.00	-
Sundry Expenses	641.28	1,823.71
Telephone Expenses	95.79	96.49
Total	**10,466.44**	**10,124.93**

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: (Amount in Hundreds)

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	1,51,200.00	33,500.00
2	Rajesh Agarwal	Balance of Loan taken	50,500.00	10,000.00

22.4	**Earnings per share**	**Year ended 31 March, 2023**	**Year ended 31 March, 2022**
	Basic / Diluted:		
	Net profit for the year attributable to the equity shareholders	5,730.46	4,882.57
	Weighted average number of equity shares	33,608.50	33,608.50
	Par value per share	10.00	10.00
	Earnings per share - Basic / Diluted	**0.17**	**0.15**

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 Interest	 Nil 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.
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.

for RVA & ASSOCIATES LLP
Chartered Accountants
Firm Regn. No: 115003W / W100039

(CA Ravi Agrawal)
Partner
Membership No: 048888

Mumbai,
Date : 15.05.2023
UDIN: 23048888BGQSWJ8478

For BINI BUILDERS PRIVATE LIMITED

(Director)
SANJAY AGARWAL
(DIN: 00462902)

(Director)
RAJESH AGARWAL
(DIN: 00462895)

TRADE PAYABLE AGEING 31.03.2023

(Amount in Hundreds)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	more than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	4,53,324.16	23,020.00	-	1,21,634.97	5,97,979.13
(iii) Disputed Dues -MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
				Grand Total	**5,97,979.13**

TRADE PAYABLE AGEING 31.03.2022

(Amount in Hundreds)

Particulars	outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	more than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	3,95,334.56	-	676.14	1,54,377.17	5,50,387.87
(iii) Disputed Dues -MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
				Grand Total	**5,50,387.87**

WORK IN PROGRESS AGEING AS ON 31.03.2023

(Amount in Hundreds)

CWIP	Amount in CWIP for the period of				
	Less than 1 year	1-2 years	2-3 years	more than 3 years	Total
Projects in progress	21,63,362.11	44,66,271.70	6,91,324.61	53,50,408.61	1,26,71,367.03
	-	-	-	-	-
Projects temporarily suspended	-	-	-	4,753.82	4,753.82
	-	-	-	-	-
				Grand Total	1,26,76,120.85

WORK IN PROGRESS AGEING AS ON 31.03.2022

(Amount in Hundreds)

CWIP	Amount in CWIP for the period of				
	Less than 1 year	1-2 years	2-3 years	more than 3 years	Total
Projects in progress	26,05,600.85	6,91,324.61	25,58,567.98	46,52,511.48	1,05,08,004.92
	-	-	-	-	-
Projects temporarily suspended	-	-	-	4,753.82	4,753.82
	-	-	-	-	-
				Grand Total	1,05,12,758.74