



S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP

(FORMERLY S K AGRAWAL AND CO)

CHARTERED ACCOUNTANTS

LLPIN – AAV-2926

FRN- 306033E/E300272

SUITE NOS : 606-608

THE CHAMBERS, OPP. GITANJALI STADIUM

1865, RAJDANGA MAIN ROAD, KASBA

KOLKATA - 700 107

PHONE : 033-4008 9902 / 9903 / 9904 / 9905

Website : www.skagrawal.co.in

EMAIL : Info@skagrawal.co.in

INDEPENDENT AUDITORS' REPORT

To the Members of Bengal Anmol South City Infrastructure Limited

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the Ind AS Financial Statements of **Bengal Anmol South City Infrastructure Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2023, and the Statement of Profit and Loss (including other comprehensive income), standalone Statement of Changes in Equity and Statement of Cash Flow for the year ended on that date, and the notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2023, its Profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Ind AS 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 Ind AS financial statements under the provisions of the Act and the Rules there under, 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 on the Ind AS financial statements.

Other Information

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Management Discussion and Analysis Report, Corporate Governance and shareholder Information but does not include the Ind AS financial statements and our auditor's report thereon.





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Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, net profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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.

That Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 are 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 financial statements.





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

- Identify and assess the risks of material misstatement of the 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 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 financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We also 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.





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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

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 purposes 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 Ind AS Balance Sheet, the Statement of Profit and Loss (including Other comprehensive income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the accompanying financial statements comply with the Ind AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules 2015, as amended.
- (e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of Internal financial controls with reference to these Financial statements of the Company and operating effectiveness of such controls, we give our separate report in **Annexure-B** of this report.
- (g) With respect to the matters to be included in the Auditors Report under section 197(16), In our opinion and according to the information and explanation given to us, no remuneration has been paid by the company to its directors during the current year.
- (h) 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 its financial position in its Ind AS financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and





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- iii. There is no such sum which needs to be transferred to the Investor Education and Protection Fund by the Company.
- iv. a) The Management has represented that, to the best of its knowledge and belief, in the Ind AS financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the "Ultimate Beneficiaries".
- b) The Management has represented, that, to the best of its knowledge and belief, in the Ind AS financial statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- c) Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our attention that causes us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- v. The Company has not declared and paid dividend during the year.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company w.e.f. April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure A**."

For **S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP.**

Chartered Accountants

Firm Registration No. 306033E/E300272

Place: Kolkata
Date: 04th September, 2023
UDIN: 23306453BGWVXW3780



A. C. Sahoo

Ashok Kumar Sahoo

Partner

Membership No: 306453



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ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 3 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment including Right of use assets.
(B) The company does not have any Intangible asset, accordingly the provision of this clause does not apply.
- b) The Company has a regular programme of physical verification of Property, Plant & Equipment by which Property, Plant & Equipment are verified in a phased manner.
- c) According to information and explanation given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year.
- e) The company has not hold any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).
- (ii) a) The inventories have been physically verified during the year by the Management at regular intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of physical verification by the management is appropriate.
- b) The Company has not been sanctioned working capital limits by banks or financial institutions on the basis of security of current assets during any point of time of the year. Accordingly, reporting under Clause 3(ii)(b) of the Order is not applicable to the Company
- (iii) The Company has not made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, so such clause of the order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act with respect to the loans, making investments and providing guarantees and securities as applicable.
- (v) The Company has not accepted any deposits within the meaning of Section 73 to 76 of the Act and the Companies (Acceptance of Deposit) Rules, 2014 as amended.
- (vi) As explained to us, the Company is not required to maintain cost records prescribed by the Central Government under sub-section (1) of section 148 of the Act.





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- (vii) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Goods & Services Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31st March, 2023 for a period of more than six months from the date on which they became payable.
- (b) According to the information and explanations given to us, there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute
- (viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.
- ix) (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- b) The company is not declared willful defaulter by any bank or financial institution or other lender.
- c) Term loans were applied for the purpose for which the loans were obtained.
- d) Funds raised on short term basis have not been utilised for long term purposes.
- e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates.
- f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries.
- x) (a) To the best of our knowledge and belief and according to the information and explanations given to us, The Company did not raise any moneys by way of initial public offer or further public offer (including debt instrument) during the year. Accordingly, reporting under Clause 3(x)(a) of the Order is not applicable to the Company.
- (b) 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 to the Company
- xi) a) According to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the year.
- b) No report under Section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.
- c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.





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- xii) (a) To the best of our knowledge and belief and according to the information and explanations given to us, The Company did not raise any moneys by way of initial public offer or further public offer (including debt instrument) during the year. Accordingly, reporting under Clause 3(x)(a) of the Order is not applicable to the Company.
- (b) 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 to the Company.
- xiii) a) According to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the year.
- b) No report under Section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.
- c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- xiv) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under Clause 3(xii) of the Order is not applicable to the Company.
- xv) In our opinion and according to the information and explanations given to us by the management, all transactions with the related parties are in compliance with section 177 and 188 of the Act and the details have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xvi) To the best of our knowledge and according to the information given to us, the company is excluded from the ambit of internal audit under section 138 of the Act, (with regard to mandatory applicability of internal audit system). Accordingly, paragraph 3(xiv)(a) and (b) of the Order is not applicable to the Company.
- xv) According to the information and explanations given to us and based on our examination of records of the Company, the Company has not entered any non-cash transactions with Directors or persons connected with them. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable.
- xvi) (a) In our opinion and 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. Accordingly, reporting under Clause 3(xvi) of the Order is not applicable to the Company.
- b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
- c) According to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the RBI. Accordingly, reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.
- d) The Group does not have Core Investment Companies as part of the Group.





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- xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii) There has not been any resignation of the statutory auditors during the year. Accordingly, reporting under Clause 3(xviii) of the Order is not applicable to the Company.
- xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.
- xx) According to the information and explanations given to us, the Company has no obligation to meet regarding CSR expenditure. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.

For **S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP.**

Chartered Accountants

Firm Registration No.306033E/E300272

Place: Kolkata

Date: 04th September, 2023

UDIN: 23306453BGWVXW3780



A. K. Sahoo

Ashok Kumar Sahoo

Partner

Membership No: 306453



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ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

Opinion

We have audited the internal financial controls over financial reporting of **Bengal Anmol South City Infrastructure Limited** as of 31st March 2023 to the extent of records available with us, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2023, based on the internal financial controls over financial reporting criteria established by the Company considering the essentials components of the 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 (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management is 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. 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable, to an audit of internal financial controls over financial reporting. Those Standards and the Guidance Note require 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.





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Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of such 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 judgement, including the assessment of the risks of material misstatement of the Ind AS 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 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 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the 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.





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Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 2023, based on the internal financial controls with reference to financial statements 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 **S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP.**

Chartered Accountants

Firm Registration No.306033E/E300272



Place: Kolkata

Date: 04th September, 2023

UDIN: 23306453BGWVXW3780

A. K. Sahoo

Ashok Kumar Sahoo

Partner

Membership No:306453

BENGAL ANMOL SOUTH CITY INFRASTRUCTURE LIMITED

CIN NO. - U70101WB2007PLC117604

Balance Sheet as at 31st March 2023

Rupees in Lacs

	Notes	As at 31-Mar-2023	As at 31-Mar-2022
ASSETS			
Non-Current Assets			
Property Plant and Equipment	4	7.92	182.98
Financial Assets			
(a) Other Financial asset	5c	25.53	24.13
Deferred Tax Assets (Net)	6b	3.05	4.53
		36.50	211.64
Current Assets			
Inventories	8	746.34	1,099.84
Financial Assets			
(a) Investments	5a	188.34	115.63
(b) Trade Receivables	5b	91.38	61.70
(c) Cash and Cash Equivalents	9a	27.05	61.13
(d) Bank Balances Other than (c) above	9b	0.26	0.35
(e) Other Financial Assets	5d	1.32	1.25
Current Tax Assets (Net)	6a	22.55	29.70
Other Current Assets	7	25.65	10.65
		1,102.89	1,380.25
Total Assets		1,139.39	1,591.89
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	10	20.00	20.00
Other Equity	11	(874.43)	(982.10)
Total Equity		(854.43)	(962.10)
Non-Current Liabilities			
Financial Liabilities			
(a) Other Financial Liabilities	12b	0.40	0.40
Provisions	13	8.10	7.71
		8.50	8.11
Current Liabilities			
Financial Liabilities			
(a) Borrowings	12a	1,617.01	2,198.44
(b) Trade Payables			
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	14	44.94	16.92
(c) Other Financial Liabilities	12b	64.49	59.65
Other Current Liabilities	15	258.64	264.93
Provisions	13	0.24	5.94
		1,985.32	2,545.88
Total Liabilities		1,993.82	2,553.99
Total Equity and Liabilities		1,139.39	1,591.89

Significant Accounting Policies

3

The accompanying notes are an integral part of the financial statements.

As per our report on even date

For S K AGRAWAL & CO

Chartered Accountants

Firm Registration No : 3060331E

Bengal Anmol South City Infrastructure Ltd.



Director

(PARIMAL AJMERA)

Director

DIN : 02126225

For and on behalf of Board of Directors

Bengal Anmol South City Infrastructure Ltd.



Director

(BIMAL KUMAR CHOUDHARY)

Director

DIN : 00331194

(ASHOK KUMAR SAHOO)

Partner

Membership No- 306453

Place: Kolkata

Dated: 4th September, 2023

Director

BENGAL ANMOL SOUTH CITY INFRASTRUCTURE LIMITED

CIN NO. - U70101WB2007PLC117604

Statement of Profit & Loss for the period ended March 31, 2023

		Rupees in Lacs	
	Notes	2022-23	2021-22
Revenue From Operations	17	652.60	140.27
Other Income	18	12.15	63.70
Total income		664.75	203.97
Expenses			
(Increase)/decrease in Inventories of Finished Goods, Work-in-Progress	19	353.50	73.24
Employee Benefits Expense	20	41.66	38.34
Finance Costs	21	-	3.08
Depreciation and Amortisation Expenses	22	5.78	10.21
Other Expenses	23	150.79	75.01
Total expenses		551.73	199.88
Profit/(Loss) Before Tax		113.02	4.10
Tax Expense			
Current Tax	6a	0.69	-
Deferred Tax	6b	1.60	(0.46)
Incometax of earlier years		2.71	
		5.00	(0.46)
Profit/(Loss) for the Year (I)		108.02	4.56
Other Comprehensive Income:			
Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods:			
Re-measurement gains and (losses) on defined benefit obligations		(0.47)	(1.02)
Income tax effect thereof		0.12	0.28
Other Comprehensive Income/(Loss) for the Year, (Net of Tax)		(0.35)	(0.74)
Total Comprehensive Income/(Loss) for the Year, (Net of Tax)		107.67	3.82
Earnings per Equity Share of Rs 10 each	25		
Basic & Diluted (Amount in Rupees)		54.01	2.28

Significant Accounting Policies

3

The accompanying notes are an integral part of the financial statements.

As per our report on even date

The accompanying notes are an integral part of the financial statements.

As per our report on even date

For S K AGRAWAL & CO

Chartered Accountants

Firm Registration No : 3060331E

For and on behalf of Board of Directors

Bengal Anmol South City Infrastructure Ltd.

Bengal Anmol South City Infrastructure Ltd.

(ASHOK KUMAR SAHOO)

Partner

Membership No-306453

Place: Kolkata

Dated: 4th September, 2023



(PARIMAL AJMERIA)

Director

 Director
 DIN : 02126225

(BIMAL KUMAR CHOUDHARY)

Director

DIN : 00331194

Director

BENGAL ANMOL SOUTH CITY INFRASTRUCTURE LIMITED

CIN NO. - U70101WB2007PLC117604

Statement of Cash Flows for the period ended 31st March 31, 2023

Particulars	Rupees in Lacs	
	March 31, 2023	March 31, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit/(Loss) before tax	113.02	4.10
Adjustment to reconcile profit before tax to net cash flow		
Depreciation & Amortisation expense	5.78	10.21
Finance costs		3.08
Profit on sale of non current investments	(2.42)	(0.13)
Loss on sale of Property, Plant & Equipment	18.20	-
Fair value (gain)/loss on financial assets	(6.23)	(0.63)
Interest Income	(2.73)	(6.55)
Operating profit before working capital changes	125.62	10.08
Adjustments for-		
Decrease/(Increase) in inventories	353.50	73.34
Decrease/(Increase) in trade receivables	(29.68)	11.81
Decrease/(Increase) in loans, deposits and other financial assets	(1.48)	0.03
Decrease/(Increase) in Current tax assets(Net)	7.14	13.54
Increase/(decrease) in provisions	(5.78)	0.59
Decrease/(Increase) in other current and non current assets	(14.91)	0.69
Increase/(Decrease) in trade payables	28.03	(153.24)
Increase/(decrease) in other financial liabilities	4.84	(34.30)
Increase/(decrease) in other current and non current liabilities	(6.29)	(4.69)
Cash generated in Operations	460.99	(82.14)
Income Tax Paid (net of refund)	3.40	-
Net Cash inflow from Operating Activities	457.59	(82.14)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Interest Received	2.73	6.55
Sale of Property, Plant & Equipment	152.54	
Sale of current Investments	205.93	265.81
	361.20	272.36
Less : Purchase of Property, Plant & Equipment	1.43	2.49
Purchase of current Investments	270.00	302.17
Net cash flow from Investing Activities	89.77	(32.30)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Loan Taken/(Repaid)	(581.43)	157.53
Dividend paid (including net dividend distribution tax)	-	-
Interest paid	-	(3.08)
Net cash flow from Financing Activities	(581.43)	154.45
1. Net decrease in cash and cash equivalents (A+B+C)	(34.07)	40.00
2. Cash and Cash Equivalents at the beginning of the year (Refer note-9a)	61.13	21.12
Cash and Cash Equivalents at the end of the year (Refer note-9a)	27.05	61.13

In terms of our attached report of even date


For S. K AGRAWAL & CO
Chartered Accountants
Firm Registration No : 306033E


Bengal Anmol South City Infrastructure Ltd.

For and on behalf of Board of Directors

Bengal Anmol South City Infrastructure Ltd.

(ASHOK KUMAR SAHOO)
Partner
Membership No-306453
Place: Kolkata
Dated: 4th September, 2023


Director
(PARIMAL AJMERA)
Director
DIN : 02126225


Director
(BIMAL KUMAR CHOUDHARY)
Director
DIN : 00331194

BENGAL ANMOL SOUTH CITY INFRASTRUCTURE LIMITED
Statement of Cash Flows for the period ended 31st March 31, 2023 (Contd.)

Notes :

(a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS - 7) - Statement of Cash Flow.

(b)

Particulars	Rupees in Lacs	
	As at 31.03.2023	As at 31.03.2022
Cash and Cash Equivalants comprises of -		
Cash in hand	1.32	0.78
Balances with banks:		
— On current accounts	25.73	60.35
Cash and Cash Equivalants in Cash Flow Statement	27.05	61.13

(c)

Particulars	As at 31.03.2022	Cash Flow	Non - Cash Changes		As at 31.03.2023
			Fair Value Changes	Current/ Non - Current Classification	
Borrowings - Current	2,198.44	(581.43)	-	-	1,617.01

As per our report of even date
For S K AGRAWAL & CO
Chartered Accountants
Firm Registration No : 306033E

For and on behalf of Board of Directors

Bengal Anmol South City Infrastructure Ltd.


Director

Bengal Anmol South City Infrastructure Ltd.


Director

(ASHOK KUMAR SAHOO)
Partner
Membership No-306453
Place: Kolkata
Dated: 4th September, 2023

(PARIMAL AJMERA)
Director
DIN : 02126225

(BIMAL KUMAR CHOUDHARY)
Director
DIN : 00331194

BENGAL ANMOL SOUTH CITY INFRASTRUCTURE LIMITED
Statement of Changes in Equity for the period ended 31st March 2023

a. Equity Share Capital:

1.Current Reporting Period

Equity shares of Rs.10 each Issued, Subscribed and fully paid

As at 1st April, 2022

Issue of Share Capital

As at 31st March, 2023

	No. of shares	Rupees in Lacs
As at 1st April, 2022	2,00,000	20.00
Issue of Share Capital	-	-
As at 31st March, 2023	2,00,000	20.00

2.Previous Reporting Period

Equity shares of Rs.10 each Issued, Subscribed and fully paid

As at 1 April, 2021

Issue of Share Capital

At 31 March, 2022

	No. of shares	Rupees in Lacs
As at 1 April, 2021	2,00,000	20.00
Issue of Share Capital	-	-
At 31 March, 2022	2,00,000	20.00

b. Other Equity

For the year ended 31 March 2023

Rupees in Lacs

Particulars	Reserves & Surplus			Items of OCI	Total Equity
	Securities Premium Account	Retained Earnings	General Reserve	FVTOCI Reserve	
As at 1 April 2022	-	(981.23)	-	(0.87)	(982.10)
Profit for the year	-	108.02	-	-	108.02
Other Comprehensive Income for the year	-	-	-	(0.35)	(0.35)
Total Comprehensive Income for the year	-	108.02	-	(0.35)	107.67
Share-based payments	-	-	-	-	-
Transaction costs	-	-	-	-	-
Bonus shares and tax on bonus shares	-	-	-	-	-
Dividends (Note 17)	-	-	-	-	-
Dividend Distribution Tax on Dividend (Note 17)	-	-	-	-	-
As at 31 March 2023	-	(873.21)	-	(1.22)	(874.43)

For the year ended 31 March, 2022

Rupees in Lacs

Particulars	Reserves & Surplus			Items of OCI	Total Equity
	Securities Premium Account	Retained Earnings	General Reserve	FVTOCI Reserve	
As at 1st April 2021	-	(985.79)	-	(0.13)	(985.92)
Profit for the year	-	4.56	-	-	4.56
Other comprehensive income for the year	-	-	-	(0.74)	(0.74)
Total Comprehensive Income for the year	-	4.56	-	(0.74)	3.82
As at 31 March 2022	-	(981.23)	-	(0.87)	(982.10)

As per our report on even date

The accompanying notes are an integral part of the financial statements.

For and on behalf of Board of Directors

As per our report on even date

For S. K. AGRAWAL & CO

Chartered Accountants

Firm Registration No : 306033E

Bengal Anmol South City Infrastructure Ltd.

Bengal Anmol South City Infrastructure Ltd.

(ASHOK KUMAR SAHOO)

Partner

Membership No-306453

Place: Kolkata

Dated: 4th September, 2023


Director
(PARIMAL JMIERA)
Director
DIN : 02126225


Director
(BIMAL KUMAR CHOUDHARY)
Director
DIN : 00331194

BENGAL ANMOL SOUTH CITY INFRASTRUCTURE LIMITED

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2023

1. Corporate Information

Bengal Anmol South City Infrastructure Limited (referred to as “the Company”) is a public limited company established in 2007 under the Companies Act applicable in India. The Company is engaged in the business of Real Estate Development and also provides rental services, maintenance services which are related to the overall development of real estate business. The Company is domiciled in India and has its registered office at Unit No.711, South City Business Park, 770, Anandapur, E M Bye Pass, Kolkata – 700107.

2. Basis of Preparation of financial statements

a) Compliance with INDAS

The financial statements comply in all material aspects with Indian Accounting Standards (“Ind-AS”) notified under section 133 of The Companies Act, 2013 read with Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

The financial statements were approved for issue in accordance with a resolution of the Board of directors on 06-09-2023.

b) Historical cost convention

The financial statements have been prepared on going concern basis in accordance with the accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis, except for certain assets and liabilities which have been measured at fair values as explained in relevant accounting principles.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

3. Summary of Significant Accounting Policies

3.1. Operating Cycle

Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as sixty months for ongoing projects and twelve months in case of completed projects for the purpose of current- noncurrent classification of assets and liabilities. All assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

3.2. Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a) In the principal market for the asset or liability, or
- b) In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- a) Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- b) Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- c) Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

3.3. Use of Estimates

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities during and at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

BENGAL ANMOL SOUTH CITY INFRASTRUCTURE LIMITED

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2023

3.4. Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

3.5. Property, Plant and Equipment

Property, plant and equipment carried at cost of acquisition on current cost basis less accumulated depreciation and accumulated impairment, if any. Cost comprises purchase price and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

Depreciation is provided on written down value method over the useful lives of property, plant and equipment as estimated by management. Pursuant to Notification of Schedule II of the Companies Act, 2013 depreciation is provided pro-rata basis on written down value method at the rates determined based on estimated useful lives of property, plant and equipment where applicable.

Asset	Useful Life
Plant & Equipment	15
Furniture & Fittings	10
Vehicles	8
Office Equipment	3-5

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

3.6. Inventories

Raw materials, Construction work-in-progress and finished goods are stated at the lower of cost and net realisable value. Cost of inventories comprise all cost of purchase including cost of land, borrowing cost, development costs and other cost incurred in bringing them to their

BENGAL ANMOL SOUTH CITY INFRASTRUCTURE LIMITED

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2023

present location and condition. These cost in general, is determined using weighted average cost method.

Contract cost incurred related to future activity of the contract are recognised as an asset provided it is probable that they will be recovered during the contract period. Such costs represent the amount due from customer and are often classified as Construction work-in-progress.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

3.7. Revenue and Other Income

With effect from 1 April 2018, the Company has adopted IND AS 115 'Revenue from Contracts with Customers' which introduces a new five-step approach to measuring and recognising revenue from contracts with customers. Under IND AS 115, revenue is recognised on satisfaction of performance obligation at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The Company has elected to apply the Cumulative catch up method in adopting IND AS 115. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. The effect on adoption of Ind AS 115 was insignificant. Applying the practical expedient as given in Ind AS 115, the Company has not disclosed the remaining performance obligation related disclosures. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and can be reliably measured.

Revenue from Operating Lease

Income from properties is accounted for on a straight line basis over the lease term. Contingent rental income is recognised as income in the period in which it is earned. If not received at balance date, revenue is reflected on the balance sheet as a receivable and carried at its recoverable amount.

Revenue from Real Estate

In case of Real Estate Sales where Agreement of Sale is executed for under constructed properties, revenue in respect of individual contracts is recognised when performance on the contract is considered to be completed and it is probable that the economic benefits will flow to the Company.

Disaggregation of Revenue

Note 17 presents disaggregated revenues from contracts with customers for the year ended March 31, 2023 by performance obligation. The Company believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of our revenues and cash flows are affected by industry, market and other economic factors.

3.8. Employee Benefits

I. Defined Contribution Plan

a. Provident Fund

Contributions in respect of all Employees are made to the Regional Provident Fund as per the provisions of Employees' Provident Fund and Miscellaneous Provisions Act, 1952 and are charged to the Statement of Profit and Loss as and when services are rendered by employees. The Company has no obligation other than the contribution payable to the Regional Provident fund.

II. Defined Benefit Plan

a. Gratuity

Gratuity is a post-employment benefit and is in the nature of a defined benefit plan. The liability recognized in the balance sheet in respect of gratuity is the present value of the defined benefit/obligation at the balance sheet date, together with adjustments for unrecognized actuarial gains or losses and past service costs. The defined benefit/obligation is calculated at or near the balance sheet date by an independent actuary using the projected unit credit method. This is based on standard rates of inflation, salary growth rate and mortality. Discount factors are determined close to each year-end by reference to market yields on government bonds that have terms to maturity approximating the terms of the related liability. Current Service cost and Interest component on the Company's defined benefit plan is included in employee benefits expense. Actuarial gains/losses resulting from re-measurements of the liability are included in other comprehensive income.

III. Long Term Compensated Absences

The Company treats accumulated leave to the extent such leave are carried forward as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Current Service cost and Interest component arising out of such valuation is included in employee benefits expense. Actuarial gains/losses resulting from re-measurements of the liability are included in other comprehensive income. The Company presents the leave as a current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date. Where Company has the unconditional legal and contractual right to defer the settlement for a period beyond 12 months, the same is presented as non-current liability.

3.9 Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

BENGAL ANMOL SOUTH CITY INFRASTRUCTURE LIMITED

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2023

As a lessee

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease.

Finance leases are capitalised at the commencement of the lease at the inception date at the fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in finance costs in the statement of profit and loss, unless they are directly

Attributable to qualifying assets, in which case they are capitalized in accordance with the Company's general policy on the borrowing costs). Contingent rentals are recognised as expenses in the periods in which they are incurred.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term. Operating lease payments (net of any incentives received from the lessor) are charged to Statement of Profit and loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

As a lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

3.10 Taxes on Income

Tax expense comprises current and deferred tax.

Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred tax is provided using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements at the reporting date. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

BENGAL ANMOL SOUTH CITY INFRASTRUCTURE LIMITED

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2023

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

3.11 Provisions and Contingencies

A provision is recognized when an enterprise has a present obligation (legal or constructive) as a result of past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

3.12 Borrowing Costs

Borrowing Costs include interest, amortisation of ancillary costs incurred to the extent they are regarded as an adjustment to the borrowing costs. Borrowing Costs, allocated to and

BENGAL ANMOL SOUTH CITY INFRASTRUCTURE LIMITED

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2023

utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date the asset is ready for its intended use is added to the cost of the assets. Capitalisation 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. All other borrowing costs are expensed in the period they occur.

3.13 Earnings per Share

Basic Earnings per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

3.14 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A. Financial assets

i. Initial recognition and measurement

All financial assets are recognised initially 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.

ii. Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in two categories:

- a. Debt instruments at amortised cost
- b. Equity instruments measured at fair value through other comprehensive income FVTOCI

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised 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 amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

Equity investments

All equity investments in scope of Ind-AS 109 are measured at fair value other than equity investments measured at deemed cost on first time adoption of Ind AS. 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 FVTOCI or FVTPL. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to Statement of Profit and Loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

iii. De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or
- the Company has transferred substantially all the risks and rewards of the asset.

iv. Impairment of financial assets

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance

The Company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive, discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

- All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial

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instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument

- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the P&L. The balance sheet presentation for various financial instruments is described below:

- Financial assets measured at amortised cost: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the group does not reduce impairment allowance from the gross carrying amount.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

B. Financial liabilities

i. Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, investment in subsidiaries and joint ventures, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

ii. Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include derivatives, financial liabilities held for trading and financial liabilities designated upon initial recognition as at

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fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risks are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss.

Borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate (EIR) method. Gains and losses are recognised in the statement of profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised 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 amortisation is included as finance costs in the statement of profit and loss.

Trade receivables and Contract Balances

The company classifies the right to consideration in exchange for deliverables as either a receivable or as Contract Asset. A receivable is a right to consideration that is unconditional upon passage of time. Revenue is recognized as related service are performed. A revenue in excess of billings is recorded as Contract Asset and is classified as a financial asset for the cases as right to consideration is unconditional upon passage of time. As per assessment of contracts, the right to receive the payment is established once the services are performed.

A contract liability is the company's obligation to transfer goods or services to a customer for which the entity has received consideration from the customer.

Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year. The amounts are generally unsecured. Trade and other payables are presented as current liabilities unless payment is not due within the Company's operating cycle. They are recognised initially at their fair value and subsequently measured amortised cost using the effective interest method.

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Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the lender for a loss it incurs because the specified borrower fails to make a payment when due in accordance with the terms of a loan agreement. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

3.15 Operating Segments

The Business process and Risk Management Committee of the Company, approved by the Board of Directors and Audit Committee performs the function of allotment of resources and assessment of performance of the Company. Considering the level of activities performed, frequency of their meetings and level of finality of their decisions, the Company has identified that Chief Operating Decision Maker function is being performed by the Business process and Risk Management Committee. The financial information presented to the Business process and Risk Management Committee in the context of results and for the purposes of approving the annual operating plan is on a consolidated basis. The Company's business activity falls within three reportable business segment viz. 'Real estate projects development', 'rental activities' and 'others - unallocated'. The sales being operated wholly in the domestic market, the financial statement are reflective of the information required by Ind AS 108 "Operating Segments".

3.16 Rounding off

All amounts disclosed in the financial statements and notes have been rounded off to the nearest rupees as per the requirement of Schedule III to the Act, unless otherwise stated.

Note 4(a) - Property Plant and Equipment (Current Year)

Particulars	Gross Block at Cost				Depreciation / Amortisation			Net Block		Rupees in Lacs
	As at 01.04.2022	Additions	Disposal /Adjustment	As at 31.03.2023	As at 01.04.2022	For the Year	On Deletions (accumulated upto the date of sale)	As at 31.03.2023	As at 31.03.2023	
Buildings										
Operating Lease	-			-	-			-	-	-
Office Space	213.68	-	213.68	-	38.68	4.26	42.94	-	-	175.00
Plant & Equipments	18.00	0.10		18.10	10.99	1.33		12.32	5.78	7.00
Furniture and Fixtures	2.30	0.05		2.35	1.61	0.15		1.76	0.59	0.69
Office Equipment	0.97	1.29		2.26	0.68	0.04		0.72	1.55	0.29
TOTAL	234.96	1.43	213.68	22.71	51.97	5.78	42.94	14.80	7.92	182.98

Note 4(a) - Property Plant and Equipment (Previous Year)

Particulars	Gross Block at Cost				Depreciation / Amortisation			Net Block	Rupees in Lacs
	As at 01.04.2021.	Additions	Disposal / Adjustment	As at 31.03.2022	As at 01.04.2021	For the Year	On Deletions (accumulated upto the date of sale)	As at 31.03.2022	As at 31.03.2021
Buildings									
Operating Lease	-			-	-			-	-
Office Space	213.68	-		213.68	29.72	8.96		38.68	183.96
Plant & Equipments	15.88	2.12		18.00	9.91	1.08		10.99	5.97
Furniture and Fixtures	2.09	0.21		2.30	1.46	0.15		1.61	0.63
Office Equipment	0.81	0.16		0.97	0.66	0.02		0.68	0.16
TOTAL	232.46	2.49	-	234.96	41.76	10.21	-	51.97	190.71

Note 5a. Financial Assets - Investments

At Fair Value through Profit & Loss:

	Number of Units			Rupees in Lacs	
	Nominal Value per unit	As at 31-Mar-2023	As at 31-Mar-2022	As at 31-Mar-2023	As at 31-Mar-2022
In Units of Mutual Fund Quoted					
Nippon India Liquied Fund-Direct Plan Groth Plan- Growth Option (L.FAGG)	10.00	3,420.079	2,220.194	188.34	115.63
Total				188.34	115.63
Aggregate Amount of Quoted Investments and Market Value Thereof.				188.34	115.63

Note 5b. Trade Receivables

	Rupees in Lacs	
	Current	
	As at 31-Mar-2023	As at 31-Mar-2022
Considered good - Unsecured*	91.38	61.70
Total Trade Receivables	91.38	61.70
*Refer Note-35		

Note 5c. Other Financial Assets

	Rupees in Lacs	
	Non current	
	As at 31-Mar-2023	As at 31-Mar-2022
Security Deposits	25.53	24.13
Total Other Financial assets	25.53	24.13

Note 5d. Other Financial Assets

	Rupees in Lacs	
	Current	
	As at 31-Mar-2023	As at 31-Mar-2022
Interest Receivables	1.32	1.25
Total Other Financial Assets	1.32	1.25

Note 6a - Current Tax Assets (Net)

	Rupees in Lacs	
	As at 31-Mar-2023	As at 31-Mar-2022
Total of Advance Income Tax	24.38	31.53
Less : Total of Provisions	1.83	1.83
Total	22.55	29.70

Note 6b. Deferred Tax Assets & Liabilities (Net)

Nature - (Liability) / Asset	Rupees in Lacs	
	As at 31-Mar-2023	As at 31-Mar-2022
Deferred tax assets		
Arising out of temporary differences in depreciable assets	0.76	0.45
On expenses allowable against taxable income in future years		
- Provision for Gratuity	1.40	2.63
- Provision for Leave Encashment	0.77	1.17
Others through OCI	0.12	0.28
	3.05	4.53
Net Deferred Tax (Liabilities)/Assets (B-A)	3.05	4.53

Note 7. Other Assets

	Rupees in Lacs	
	Current	
	As at 31-Mar-2023	As at 31-Mar-2022
Advances Other Than Capital Advances		
Other Advances	9.30	0.72
Advances for Projects, Expenses etc.	16.35	9.93
Total Other Assets	25.65	10.65

Note 8. Inventories

(Lower of Cost or Net Realisable Value)

	Rupees in Lacs	
	As at 31-Mar-2023	As at 31-Mar-2022
Raw Materials & Consumables	-	-
Finished Goods (SDF)	587.54	639.06
Finished Goods (Plots)	158.80	460.78
Total Inventories	746.34	1,099.84

Note 9a. Cash and Cash Equivalents

	Rupees in Lacs	
	As at 31-Mar-2023	As at 31-Mar-2022
Balances with banks:		
– On current accounts	25.73	60.35
Cash in Hand	1.32	0.78
Total Cash and Cash Equivalents	27.05	61.13

Note 9b. Other Bank Balances

Term Deposits with maturity having period more than three months and less than twelve months (Given as margin)

	As at 31-Mar-2023	As at 31-Mar-2022
Term Deposits with maturity having period more than three months and less than twelve months (Given as margin)	0.26	0.35
Total Other Bank Balances	0.26	0.35

Note - 10. Equity Share Capital

	Rupees in Lacs	
	As at 31-Mar-2023	As at 31-Mar-2022
Authorised Capital		
30,00,000 Equity Shares of Rs. 10 each	300.00	300.00
(Previous Year 30,00,000 Equity Shares of Rs. 10 each)		
Issued, Subscribed and Paid-up Capital		
2,00,000 Equity Shares of Rs. 10 each fully paid up in cash	20.00	20.00
(Previous Year 2,00,000 Equity Shares of Rs. 10 each)		
Total Equity Share Capital	20.00	20.00

a) The Reconciliation of share capital is given below:

	As at 31-Mar-2023		As at 31-Mar-2022	
	No. of Shares	Rupees in Lacs	No. of Shares	Rupees in Lacs
At the beginning of the year	2,00,000	20.00	2,00,000	20.00
Issued during the Year	-	-	-	-
At the end of the year	2,00,000	20.00	2,00,000	20.00

b) Terms/Rights attached to class of shares

The Company has only one class of Equity Shares having a par value of Rs 10 each. Holder of each Equity Share is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Details of Shareholders holding more than 5 percent of Equity Shares in the Company

	As at 31-Mar-2023		As at 31-Mar-2022	
	No. of Shares	% holding	No. of Shares	% holding
W.B.S.I.D.C. Ltd.	-	-	22,000	11.00%
Anmol Industries Ltd.	28,200	14.10%	28,200	14.10%
Jyotim Construction LLP	25,000	12.50%	25,000	12.50%
South City Projects (Kolkata) Ltd.	1,39,300	69.65%	1,23,900	61.95%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

Shareholding of Promoter

Shareholder's Name	As at 31-Mar-2023		As at 31-Mar-2022		% change in shareholding during the year
	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	
South City Projects(Kolkata)Ltd.	139300	69.65	123900	61.95	7.7
WBSIDC Ltd.			22000	11	11.00
Anmol Industries Ltd.	148000	3.29	28200	14.1	NIL

Shareholding of Promoter

Shareholder's Name	As at 31-Mar-2022		As at 31.03.2021		% change in shareholding during the year
	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	
South City Projects(Kolkata)Ltd.	123900	61.95	123900	61.95	NIL
WBSIDC Ltd.	22000	11	22000	11	NIL
Anmol Industries Ltd.	28200	14.1	28200	14.1	NIL

Note - 11. Other Equity

	Rupees in Lacs	
	As at 31-Mar-2023	As at 31-Mar-2022
Reserves & Surplus		
Retained Earnings	(873.21)	(981.23)
- FVTOCI Reserve (Net of Tax)	(1.22)	(0.87)
Total Other Equity	(874.43)	(982.10)

Retained Earnings - Retained earnings includes surplus in the Statement of Profit and Loss, remeasurement gains/losses on defined benefit obligations.

FVTOCI Reserve - Net gain/(loss) on remeasurement of defined benefit liability comprising of actuarial gain and losses.

Note 12a. Borrowings

	Rupees in Lacs	
	As at 31-Mar-2023	As at 31-Mar-2022
Unsecured		
Borrowings *	1,617.01	2,198.44
	1,617.01	2,198.44
Total Current Borrowings	1,617.01	2,198.44
*Unsecured (repayable on demand)		
Borrowings	1,617.01	2,198.44
1. South City Projects (Kolkata) Ltd.	1,134.50	1,543.41
2. Anmol Agrofarm LLP	166.45	166.45
3. Anumati Consultancy & Services (P) Ltd.	31.92	31.92
4. Delta Nirman LLP	75.49	75.49
5. Jyotim Constructions LLP	108.37	180.88
6. Monarch Shelter Pvt Ltd	42.90	127.90
7. SKG Land Developers LLP	56.26	56.27
8. Baid Holdings Pvt. Ltd.	1.12	16.12
	1,617.01	2,198.44

Note 12 b. Other Financial Liabilities

	Non-Current		Rupees in Lacs Current	
	As at 31-Mar-2023	As at 31-Mar-2022	As at 31-Mar-2023	As at 31-Mar-2022
Security Deposit - Contractor - Retention Money	-	-	53.24	50.26
Others	0.40	0.40	11.25	9.39
Total Other Financial Liabilities	0.40	0.40	64.49	59.65

Note 13. Provisions

	Non-Current		Rupees in Lacs Current	
	As at 31-Mar-2023	As at 31-Mar-2022	As at 31-Mar-2023	As at 31-Mar-2022
Provision for Employee Benefits				
- Provision for Gratuity (Refer Note 27)	5.24	4.99	0.16	4.46
- Provision for Leave Encashment (Refer Note 27)	2.86	2.72	0.08	1.48
	8.10	7.71	0.24	5.94

Note 14. Trade Payables

	Rupees in Lacs	
	As at 31-Mar-2023	As at 31-Mar-2022
- Total outstanding dues of creditors other than Micro, Small & Medium Enterprises*	44.94	16.92
	44.94	16.92

*Refer Note-36

Note : There are no Micro, Small and Medium Enterprises, to whom the company owes dues which are outstanding for more than 45 days during the year. This information as required to be disclosed under the Micro, Small and Medium Enterprise Development Act, 2006 as been determined to the extent such parties have been identified on the basis of information available with the company.

Particulars	31st March,2023	31st March,2022
i) the Principal amount remaining unpaid to supplier as at the end of each accounting year	NIL	NIL
ii) the amount of interest paid by the buyer in terms of Section 16 along with amount of the payment made to the supplier beyond the appointed day during the each accounting year	NIL	NIL
iii) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond appointed day during the year) but without adding the interest specified under MSMED Act 2006	NIL	NIL
iv) the amount of interest accrued and remaining unpaid at the end of each accounting year: and	NIL	NIL
v) the amount of further interest remaining due and payable in the succeeding year until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under section 23	NIL	NIL

Note 15. Other Current Liabilities

	Rupees in Lacs	
	As at 31-Mar-2023	As at 31-Mar-2022
Security Deposits Received	-	-
Contract Liability	49.80	61.07
Others:		
Statutory Dues	5.17	2.11
Outstanding Liabilities for Expenses	1.75	1.75
Liability for Expenses		
Others	201.92	200.00
Total Other Liabilities	258.64	264.93

Note 16a. Financial Assets

	Rupees in Lacs	
	As at 31-Mar-2023	As at 31-Mar-2022
Financial Assets - Non Current		
<u>At Amortised Cost</u>		
Security Deposits	25.53	24.13
Total Non Current Financial Assets (a)	25.53	24.13
Financial Assets - Current		
<u>At Fair Value through profit or loss</u>		
Investments	188.34	115.63
<u>At Amortised cost</u>		
(a) Trade Receivables	91.38	61.70
(b) Cash and Cash Equivalents	27.05	61.13
(c) Bank Balances other than (b) above	0.26	0.35
(d) Other Financial Assets	1.32	1.25
Total Current Financial Assets (b)	308.35	240.06
Total Financial Assets (a + b)	333.88	264.18

Note 16b. Financial Liabilities

	Rupees in Lacs	
	As at 31-Mar-2023	As at 31-Mar-2022
Financial Liabilities - Non Current		
<u>At Amortised Cost</u>		
(a) Other Financial Liabilities	0.40	0.40
Total Non Current Financial Liabilities (a)	0.40	0.40
Financial Liabilities - Current		
<u>At Amortised Cost</u>		
(a) Borrowings	1,617.01	2,198.44
(b) Trade Payables	44.94	16.92
(c) Other Financial Liabilities	64.49	59.65
Total Current Financial Liabilities (b)	1,726.44	2,275.01
Total Financial Liabilities (a + b)	1,726.84	2,275.41

Note 17. Revenue from Operations

	Rupees in Lacs	
	2022-23	2021-22
Sale of products		
Sales of Plot	569.80	6.86
Sales of SDF	47.30	73.64
Sale of Services		
Rental Income	-	7.77
Other Operating Revenue		
Electrification Distribution Charges	34.00	51.00
Documentation Charges	1.50	1.00
Total	652.60	140.27

Note 18. Other Income

	Rupees in Lacs	
	2022-23	2021-22
Income form Financial Assets		
Interest Income		
Interest Receipt on FD	0.02	2.84
Interest on Income Tax Refund	1.24	2.32
Interest On Deposit With WBSEDCL	1.47	1.39
Other Non Operating Income		
Net Gain on Sale of Investments in Mutual Fund	2.42	0.13
Fair value change of investments in Mutual Funds	6.23	0.63
Recovery of Rates and taxes		56.34
Miscellaneous Income	0.77	0.06
Total	12.15	63.70

Note 19. (Increase)/Decrease in Inventories of Finished Goods and Construction Work-in-Process

	Rupees in Lacs	
	2022-23	2021-22
FINISHED GOODS		
Closing Stock		
Finished Goods (Plots)	158.80	460.78
Finished Goods (SDF)	587.54	639.06
Total (A)	746.34	1,099.84
Opening Stock		
Finished Goods (Plots)	460.78	462.71
Finished Goods (SDF)	639.06	710.37
Less : Transferred to Fixed Assets	-	-
Total (B)	1,099.84	1,173.08
Total (B - A)	353.50	73.24

Note 20. Employee Benefit Expense

	Rupees in Lacs	
	2022-23	2021-22
Salaries and Wages	29.35	35.72
Contribution to Provident and Other Funds	1.83	1.81
Staff Welfare Expenses	10.48	0.81
Total	41.66	38.34

Note 21. Finance Costs

	Rupees in Lacs	
	2022-23	2021-22
Bank Charges	-	3.08
Total	-	3.08

Note 22. Depreciation and Amortisation Expense

	Rupees in Lacs	
	2022-23	2021-22
Depreciation of tangible assets (Note 4)	5.78	10.21
Total	5.78	10.21

Note 23. Other Expenses

	Rupees in Lacs	
	2022-23	2021-22
Power & Fuel	18.58	11.40
Repairs:		
- Others	3.36	0.35
Maintenance	3.99	1.96
House Keeping Charges	0.01	0.00
Rates & Taxes	2.17	40.11
Legal & Professional fees	1.48	1.41
Loss on sales of Fixed Asset	18.20	-
Electrical Expenses and others	98.75	11.80
Transportation Expenses	0.26	0.04
Miscellaneous Expenses	3.99	7.94
Total	150.79	75.01

Note 24. Auditor's Remuneration

	Rupees in Lacs	
	2022-23	2021-22
As Auditor:		
Audit Fees	0.35	0.40
Tax Audit Fees	0.05	0.05
Total	0.40	0.45

Note 25. Earnings Per Share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

	Rupees In Lacs	
	31-Mar-23	31-Mar-22
Net Profit for calculation of Basic and Diluted Earnings Per Share	108.02	4.56
Weighted average number of shares (Nos.)	2,00,000	2,00,000
Earning per equity share		
Basic & Diluted earning per share (Amount in Rupees)	54.01	2.28

Note 26. Significant Accounting Judgements, Estimates and Assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements, Estimates and Assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the Financial Statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur. In the process of applying the Company's accounting policies, management has made the following judgements, estimates and assumptions, which have the most significant effect on the amounts recognised in the Financial Statements:

Defined Employer Benefit Plans

The cost and the present value of the defined benefit gratuity plan and other post-employment leave encashment benefit are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in future. These include the determination of appropriate discount rate, estimating future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. For further details (refer Note 27).

Fair Value Measurement of Financial Instruments and Guarantees

When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

Depreciation on Property, Plant and Equipment

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

Provisions and Contingencies

The assessments undertaken in recognising provisions and contingencies have been made in accordance with the applicable Ind AS. A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Where the effect of time value of money is material, provisions are determined by discounting the expected future cash flows. The Company has significant capital commitments in relation to various capital projects which are not recognized on the balance sheet.

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Guarantees are also provided in the normal course of business. There are certain obligations which management has concluded, based on all available facts and circumstances, are not probable of payment or are very difficult to quantify reliably, and such obligations are treated as contingent liabilities and disclosed in the notes but are not reflected as liabilities in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings in which the Company is involved, it is not expected that such contingencies will have a material effect on its financial position or profitability.

Note 27 - Employee Benefits Obligation

(I) Defined Benefit Plans

The following table summarizes the components of net benefit expense recognised in the Statement of Profit and loss and OCI and amounts recognised in the Balance Sheet.

Particulars	2022-23		2021-22	
	Gratuity Unfunded	Leave Encashment Unfunded	Gratuity Unfunded	Leave Encashment Unfunded
Changes in the present value of Defined Benefit Obligation:				
Present value of Defined Benefit Obligation at the beginning of the period	9.45	4.20	7.58	4.45
Current Service Cost	0.53	0.39	1.07	0.45
Interest Cost	0.67	0.30	0.51	0.30
Past Service Cost	-	-	-	-
Remeasurements (or Actuarial (gains)/losses) arising from :				
- Changes in demographic assumptions	-	-	-	-
- Changes in financial assumptions	-0.05	-0.02	-0.22	-0.11
- Experience variance (i.e. Actual experience vs assumptions)	0.52	0.07	1.24	0.16
- Others	-	-	-	-
Benefits Paid	-5.72	-1.99	-0.73	1.04
Present value of Defined Benefit Obligation at the end of the period	5.40	2.95	9.45	4.20
Amounts Recognised in the Balance Sheet :				
Present value of defined benefit obligation at the year end	5.40	2.95	9.45	4.20
Liability/(Asset) Recognised in the Balance Sheet	5.40	2.95	9.45	4.20
Expense recognised in the Statement of Profit and Loss:				
Current Service Cost	0.53	0.39	1.07	0.45
Past Service Cost	-	-	-	-
Remeasurements (or Actuarial (gains)/losses) arising from :				
- Changes in financial assumptions	-	-0.02	-	-0.11
- Experience variance (i.e. Actual experience vs assumptions)	-	0.07	-	0.16
Net Interest Cost/(Income)	0.67	0.30	0.51	0.30
Net Cost Recognised in the Statement of Profit and Loss	1.20	0.74	1.58	0.79
Expense recognised in the Other Comprehensive Income:				
Remeasurements (gains)/losses	0.47	-	1.02	-
Net Cost Recognised in Other Comprehensive Income	0.47	-	1.02	-
Financial Assumptions :				
Discount Rate	9.97%	8.22%	7.10%	7.10%
Salary Growth Rate (per annum)	-9.17%	-8.27%	5.00%	5.00%
Demographic Assumptions :				
Mortality Rate (% of IALM 06-08)	-0.27%	0%	100%	100%
Normal Retirement Age (yrs.)	58	58	58	58
Attrition Rates, based on age (% p.a)	-1.60%	1.01%	2.00	2.00

The estimates of future salary increases considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Assumptions regarding future mortality experience are set in accordance with the published statistics by the Life Insurance Corporation of India.

The discount rate is based on the government securities yield.

The Company assesses these assumptions with its projected long-term plans of growth and prevalent industry standards.

A quantitative sensitivity analysis for significant assumption is shown below:

	Rupees in Lacs			
	Gratuity			
	As at 31.03.2023		As at 31.03.2022	
	Decrease	Increase	Decrease	Increase
Discount Rate (- / + 1%)	5.94	4.93	10.03	8.95
% change compared to base due to sensitivity	9.97%	-8.70%	6.13%	-5.28%
Salary Growth Rate (- / + 1%)	4.91	5.96	8.93	10.05
% change compared to base due to sensitivity	-9.17%	10.35%	-5.55%	6.34%
Attrition Rate (- / + 50%)	5.31	5.48	9.35	9.54
% change compared to base due to sensitivity	-1.60%	1.45%	-1.05%	0.94%
Mortality Rate (- / + 10%)	5.39	5.41	9.44	9.47
% change compared to base due to sensitivity	-0.27%	0.27%	-0.16%	0.16%

	Leave Encashment			
	As at 31.03.2023		As at 31.03.2022	
	Decrease	Increase	Decrease	Increase
Discount Rate (- / + 1%)	3.19	2.73	4.48	3.95
% change compared to base due to sensitivity	8.22%	-7.39%	6.70%	-5.89%
Salary Growth Rate (- / + 1%)	2.70	3.21	3.93	4.51
% change compared to base due to sensitivity	-8.27%	9.09%	-6.48%	7.29%
Attrition Rate (- / + 50%)	2.91	2.98	4.16	4.24
% change compared to base due to sensitivity	-1.08%	1.01%	-1.04%	0.96%
Mortality Rate (- / + 10%)	2.94	2.95	4.19	4.21
% change compared to base due to sensitivity	-0.24%	0.23%	-0.19%	0.18%

Sensitivity for significant actuarial assumptions is computed by varying one actuarial assumption used for the valuation of the defined benefit obligation by one percentage, keeping all other actuarial assumptions constant. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the prior period.

(iii) Risk Exposure

Valuations are performed on certain basic set of pre-determined assumptions and other regulatory framework which may vary overtime. Thus, the Company is exposed to various risks in providing the above gratuity benefit which are as follows:

Interest Rate risk : The plan exposes the Company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability (as shown in financial statements).

Liquidity Risk : This is the risk that the Company is not able to meet the short-term gratuity payouts. This may arise due to non-availability of enough cash / cash equivalent to meet the liabilities or holding of illiquid assets not being sold in time.

Salary Escalation Risk : The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

Demographic Risk : The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption.

Regulatory Risk : Gratuity benefit is paid in accordance with the requirements of the Payment of Gratuity Act , 1972(as amended from time to time). There is a risk of change in regulations requiring higher gratuity payouts (e.g. Increase in the maximum limit on gratuity of Rs. 20,00,000).

Note 28. Disclosure in respect of Related Parties pursuant to Ind AS 24

List of Related Parties with whom transactions have taken place during the year:

Joint Venture of the Company	Nature of relationship	% of Holding
South City Projects (Kolkata) Ltd.	Holding Company	69.65%

B. Other Related Parties with whom transactions have taken place during the year :

- 1 Anmol Agrofarm LLP
- 2 Anumati Consultancy & Services (P) Ltd.
- 3 Delta Nirman LLP
- 4 Jyotim Constructions LLP
- 5 Monarch Shelter Pvt.Ltd.
- 6 S.K.G.Land Developers LLP
- 7 Shangrila Commercial Co LLP
- 8 Baid Holdings Pvt. Ltd.
- 9 South City Properties Mangement Private Limited

C. Key Management Personnel

Name of related parties	Nature of relationship
1 Pradeep Kumar Sureka	Non - Executive Director
2 Biswanath Choudhary	Non - Executive Director
3 Bimal Kumar Choudhary	Non - Executive Director
4 Sushil Kumar Mohta	Non - Executive Director
5 Parimal Ajmera	Non - Executive Director
6 Pramod Chaudhary	Non - Executive Director
7 Tanmoyee Dutta	Non - Executive Director (Nominated by W.B.S.I.D.C.I.)

Note 29. Fair Value Hierarchy

The table shown below analyses financial instruments carried at fair value. The different levels have been defined below:-

Level 1: Quoted Prices (unadjusted) in active markets for identical assets or liabilities

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices)

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs)

a) Financial assets and liabilities measured at fair value at 31 March 2023

	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment at FVTPL				
In Mutual funds	188.34	-	-	188.34

Financial assets and liabilities measured at fair value at 31 March 2022

	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment at FVTPL				
In Mutual funds	115.63	-	-	115.63

(b) Financial instruments at amortized cost

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

(c) During the year there has been no transfer from one level to another

Note 30. Commitment and Contingencies

a. Commitments

Estimated amount of contracts remaining to be executed on capital expenditure and not provided for (net of advances)

Rupees in Lacs	
As at 31-Mar-2023	As at 31-Mar-2022
11.56	33.09
11.56	33.09

b. Guarantees given

Against Sales tax

Total

Rupees in Lacs	
As at 31-Mar-2023	As at 31-Mar-2022
-	0.26
-	0.26

Note 31. Financial Risk Management, Objectives and Policies

The Company's principal financial liabilities, comprise of borrowings and trade payables. The main purpose of these financial liabilities is to finance the Company's fixed and working capital requirements. The Company has various financial assets such as trade receivables, loans, investments, short-term deposits and cash & cash equivalents, which arise directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's Board of Directors oversees the management of these risks and advises on financial risks and the appropriate financial risk governance framework for the Company. The Company's Board of Directors assures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

A. Credit Risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company.

The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at amortised cost.

The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls. Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits. Other financial assets measured at amortized cost includes security deposits, Loans given and others. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

a) Credit Risk Management

1. Credit Risk Rating

The Company assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets.

- A. Low Credit Risk
- B. Moderate Credit risk
- C. High credit risk

Asset Group	Description
Low Credit Risk	Cash and cash equivalents, other bank balances, loans, and other financial assets
Moderate Credit Risk	Trade receivables
High Credit Risk	Investments

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognized in statement of profit and loss.

Credit Rating	Particulars	31.03.2023	31.03.2022
Low Credit Risk	Cash and cash equivalents, other bank balances, loans, and other financial assets	28.64	62.73
Moderate Credit Risk	Trade receivables	91.38	61.70
High Credit Risk	Investments	188.34	115.63

B. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

Maturities of Financial Liabilities

The table below analyse the Company's Financial Liabilities into relevant maturity groupings based on their contractual maturities

March 31, 2023

Particulars	Less than 1 year	1-5 years	More than 5 years	Total
Borrowings	1,617.01	-	-	1,617.01
Trade Payable	44.94	-	-	44.94
Other Financial Liabilities	64.49	-	-	64.49

March 31, 2022

Particulars	Less than 1 year	1-5 years	More than 5 years	Total
Borrowings	2,198.44	-	-	2,198.44
Trade Payable	16.92	-	-	16.92
Other Financial Liabilities	59.65	-	-	59.65

C. Market Risk

a. Interest Rate Risk

The Company has taken debt to finance its working capital, which exposes it to interest rate risk. Borrowings issued at variable rates expose the Company to interest rate risk.

Interest Rate Risk Exposure

Particulars	31.03.2023	31.03.2022
Variable Rate Borrowing	-	-
Fixed Rate Borrowing	1,617.01	2,198.44

Note 32. Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company's objectives when managing capital is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth and maximise the shareholders value. The Company's overall strategy remains unchanged from previous year. The Company sets the amount of capital required on the basis of annual business and long-term operating plans which include capital and other strategic investments. The funding requirements are met through a mixture of equity, internal fund generation and borrowed funds. The Company's policy is to use short term and longterm borrowings to meet anticipated funding requirements. The Company monitors capital on the basis of the net debt to equity ratio. The Company is not subject to any externally imposed capital requirements. Net debt are long term and short term debts as reduced by cash and cash equivalents (including restricted cash and cash equivalents). Equity comprises share capital and free reserves (total reserves excluding OCI). The following table summarizes the capital of the Company:

	31-Mar-23	31-Mar-22
Borrowings	1,617.01	2,198.44
Trade payables	44.94	16.92
Other Financial Liabilities	64.49	59.65
Less: Cash and cash equivalents	27.05	61.13
Current Investments	188.34	115.63
Net debt	1,511.04	2,098.25
 Total capital	 (853.20)	 (961.23)
Capital and net debt	657.84	1,137.01
Gearing ratio	229.70%	184.54%

Note 33 : RELATED PARTY TRANSACTIONS :

A. Parties where control exists :

Holding Company : South City Projects (Kolkata) Ltd.

B. Other Related Parties with whom transactions have taken place during the year :

1. Anmol Agrofarm LLP
2. Anumati Consultancy & Services (P) Ltd.
3. Baid Holdings Pvt. Ltd.
4. Delta Nirman LLP
5. Jyotim Constructions LLP
6. Monarch Shelter Pvt.Ltd.
7. Shangrila Commercial Co LLP
8. S.K.G.Land Developers LLP
9. South City Property Management Pvt. Ltd.
10. Bhabatarini Griha Nirman Pvt. Ltd.

C. Transactions have taken place during the year

(Amount in Rupees)

Particulars	Particulars	Holding Company		Others Related Parties		Total	
		31-03-2023	31-03-2022	31-03-2023	31-03-2022	31-03-2023	31-03-2022
Loan Received		73.14	174.45	-	23.96	73.14	198.41
Debtors	South City Property Management Pvt. Ltd.	-	-	12.83	12.66	12.83	12.66
Debtors		-	-	12.83	12.66	12.83	12.66
Interest Paid		-	-	-	-	-	-
Amount received from Debtors	South City Property Management Pvt. Ltd.	-	-	0.33	15.38	0.33	15.38
Amount received from Debtors		-	-	0.33	7.32	0.33	7.32
Repayment of Loan Received	South City Projects (Kolkata) Ltd.	482.06	13.92			482.06	13.92
Repayment of Loan Received	Bhabatarini Griha Nirman Pvt. Ltd.			-		-	-

Repayment of Loan Received	Anmol Agrofarm LLP					3.00	-	3.00
Repayment of Loan Received	Anumati Consultancy & Services (P) Ltd.					-	-	-
Repayment of Loan Received	Baid Holdings Pvt. Ltd.					15.00	15.00	-
Repayment of Loan Received	Delta Nirman LLP					-	-	-
Repayment of Loan Received	Jyotim Constructions LLP					72.52	72.52	-
Repayment of Loan Received	Monarch Shelter Pvt.Ltd.					85.00	85.00	-
Repayment of Loan Received	Shangrila Commercial Co LLP					-	-	-
Repayment of Loan Received	S.K.G.Land Developers LLP					-	-	-
Repayment of Loan Received		482.06	13.92			172.52	654.57	501.12
Balance								
Debtors Balance	South City Property Management Pvt. Ltd.	-				13.67	13.67	1.16
Debtors Balance						13.67	13.67	7.77
C - Loan Received	South City Projects (Kolkata) Ltd.	1,134.50	1,543.41			-	1,134.50	1,543.41
C - Loan Received	Bhabatarini Griha Nirman Pvt. Ltd.					-	-	-
C - Loan Received	Anmol Agrofarm LLP					166.45	166.45	166.45
C - Loan Received	Anumati Consultancy & Services (P) Ltd.					31.92	31.92	31.92
C - Loan Received	Baid Holdings Pvt. Ltd.					1.12	1.12	16.12
C - Loan Received	Delta Nirman LLP					75	75.49	75.49
C - Loan Received	Jyotim Constructions LLP					108.37	108.37	180.88
C - Loan Received	Monarch Shelter Pvt.Ltd.					42.90	42.90	127.90
C - Loan Received	Shangrila Commercial Co LLP					-	-	-
C - Loan Received	S.K.G.Land Developers LLP					56.27	56.27	56.27
C - Loan Received		1,134.50	1,543.41			482.51	1,617.01	2,198.44
Closing Balance (Unsecured Loan)		1,134.50	1,543.41			482.51	1,617.01	2,198.44

Note 34 : Ratios

Sr. No.	Particulars	Numerator	Denominator	31-Mar-23	31-Mar-22	Variance	Remarks for variance more than 25%
i.	Current Ratio	Current Assets	Current Liabilities	0.56	0.54	2.13%	Not Applicable.
ii.	Debt Equity Ratio	Debt	Net Worth	-2.33	-2.65	-12.10%	Not Applicable.
iii.	Debt Service Coverage Ratio	Profit before exceptional items, tax and finance cost	Finance Cost + Principal repayment made for Non-Current borrowings and Non-Current Lease Liabilities	0	0	0.00%	Not Applicable.
iv.	Return on Equity Ratio	Profit after Tax	Average Shareholders' Funds (Total Equity)	0.119	0.00	9976%	Profitability increased during the year
v.	Inventory Turnover Ratio	Sale of Goods	Average Inventories of Finished Stock	0.71	0.08	749.94%	Maximum sales incurred in the current year.
vi.	Trade Receivables Turnover Ratio	Sale of Goods	Average Gross Trade Receivables (before provision)	8.53	2.07	311.90%	Not Applicable.
vii.	Trade Payable Turnover Ratio	Cost of Materials Consumed + Purchase of Stock-in-Trade + Changes in Inventories of finished goods, WIP & Stock-in-Trade + Other expenses	Average Trade Payable	16.30	0.39	4037%	Increase in changes in inventories and other expenses.
viii.	Net Capital Turnover Ratio	Sale of Goods	Current Assets less Current Liabilities (excluding current maturity of Non Current Borrowing and Non Current Lease Liabilities)	-0.74	-0.12	516.45%	Sale of goods increased during the year
ix.	Net Profit Ratio	Net Profit for the Period	Net sales	0.17	0.03	408.99%	Business profitability has improved.
x.	Return on Capital Employed Ratio	Profit before exceptional items, tax and finance cost	Networth + Debt + Deferred Tax Liability	0.1482	0.0033	4373.02%	Business profitability has improved.

xi.	Return on Investment	Interest income from financial assets carried at amortised cost + Net gain on financial asset measured at fair value through profit and loss	Average (Non Current Investments + Current Investments + Non Current Loans receivable + Current Loans receivable - Investments in equity instruments of subsidiaries - Investments in preference shares of subsidiaries - investments in debentures of subsidiaries)	0.0569	0.0310	83.65%	Increase due to increase in income from mutual fund
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Note 35 - Trade Receivables ageing schedule

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 years	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed Considered good						
As at March 31, 2023	-	-	4.67	-	86.72	91.39
As at March 31, 2022	26.49	11.25	8.38	1.05	14.53	61.70

Note 36 - Trade Payable ageing schedule

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Trade Payable - MSME					
As at March 31, 2023					
As at March 31, 2022					
Trade Payable - Others					
As at March 31, 2023	30.10	0.90	0.90	13.04	44.94
As at March 31, 2022	2.68	1.50	0.72	12.02	16.92

Note 37

(1) No proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder.

(2) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(3) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(4) There were no transactions relating to previously unrecorded income that have been surrendered and disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(5) The Company has not advanced or loaned to or invested in funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (i) directly or

(6) The Company has not received any fund from any person(s) or entity(is), including foreign entities

(Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall

(7) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(8) The company does not have any transaction with companies struck off under section 248 of the Companies Act 2013 or section 568 of the Companies Act, 1956.

(9) CSR activities are not applicable on the company as it does not come under Section 135 of the Companies Act, 2013.


Note 38 - Shareholding Pattern

Sr. No.	Shareholder's Name	Shareholding as at 31-03-2023			Shareholding as at 31-03-2022			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total Shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total Shares	
i	WBSIDC LTD	-	-	-	22,000	11.00	NIL	11.00
ii	ANMOL INDUSTRIES LTD.	28,200	14.10	NIL	28,200	14.10	NIL	NIL
iii	BIMAL KUMAR CHOUDHARY	100	0.05	NIL	100	0.05	NIL	NIL
iv	BISWANATH CHOUDHARY	100	0.05	NIL	100	0.05	NIL	NIL
v	JYOTIM CONSTRUCTION PVT.LTD.	25,000	12.50	NIL	25,000	12.50	NIL	NIL
vi	JUGAL KISHORE KHETAWAT	100	0.05	NIL	100	0.05	NIL	NIL
vii	PRADEEP SUREKHA	75	0.04	NIL	100	0.05	NIL	NIL
viii	RADHESHYAM AGARWAL	100	0.05	NIL	100	0.05	NIL	NIL
ix	RADHESHYAM GOENKA	100	0.05	NIL	100	0.05	NIL	NIL
x	RAJENDRA KUMAR BACHHAWAT	100	0.05	NIL	100	0.05	NIL	NIL
xi	SHRAWAN KUMAR TODI	100	0.05	NIL	100	0.05	NIL	NIL
xii	SUSHIL KUMAR MOHTA	100	0.05	NIL	100	0.05	NIL	NIL
xiii	ANANT UDYOG,LLP	6,600	3.30	NIL	-	-	-	3.30
xiv	ARUN KUMAR SUREKHA	25	0.01	NIL	-	-	-	0.01
Xv	SOUTH CITY PROJECTS (KOLKATA) LTD.	1,39,300	69.65	NIL	1,23,900	61.95	-	7.70

For S K AGRAWAL & CO
Chartered Accountants
Firm Registration No : 3060331E

(ASHOK KUMAR SAHOO)
Partner
Membership No-306453
Place: Kolkata
Dated: 4th September,2023

Bengal Anmol South City Infrastructure Ltd.


(PARIMAL CHANDRA)
Director
DIN : 02126225

For and on behalf of Board of Directors

Bengal Anmol South City Infrastructure Ltd.


(BIMAL KUMAR CHOUDHARY) Director
Director
DIN : 00331194