

# MAXWORTH INDUSTRIAL SERVICES LTD.

## BALANCE SHEET AS AT 31ST MARCH, 2024

Amount (Rupees in Hundreds)

	Note	FIGURES AS AT 31.03.2024	FIGURES AS AT 31.03.2023
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	1	29,820.00	29,820.00
Reserves and surplus	2	17,58,445.08	13,24,282.27
		<b>17,88,265.08</b>	<b>13,54,102.27</b>
<b>Non-Current Liabilities</b>			
Long-Term Borrowings	3	72,750.00	72,750.00
Other Long Term Liabilities	4	4,24,042.94	77,232.76
Long Term Provisions	5	900.00	2,530.00
		<b>4,97,692.94</b>	<b>1,52,512.76</b>
<b>Current Liabilities</b>			
Short-term borrowings	6	14.13	14.13
Trade payables	7	-	-
Outstanding dues of Micro Enterprises & Small Enterprises		-	-
Outstanding dues of creditors other than Micro Enterprises & Small Enterprises		3,230.65	3,230.65
Other Current Liabilities	8	84,628.15	74,649.89
		<b>87,872.93</b>	<b>77,894.67</b>
<b>TOTAL</b>		<b>23,73,830.95</b>	<b>15,84,509.70</b>
<b>ASSETS</b>			
<b>Non-current Assets</b>			
Property, Plant & Equipments & Intangible Assets			
Property, Plant & Equipments	9	45,496.35	95,247.63
Intangible Assets		-	-
Non-current Investment	10	18,527.75	18,527.75
Deferred Tax Assets	11	1,13,670.62	59,639.38
Long-term Loans and Advances	12	15,53,386.25	10,00,440.25
Other Non-current Assets	13	1,392.99	1,392.99
		<b>17,32,473.96</b>	<b>11,75,248.01</b>
<b>Current Assets</b>			
Inventories	14	41,848.77	1,29,650.81
Trade Receivables	15	5,935.13	6,507.79
Bank and Cash Equivalents	16	63,081.90	41,722.33
Long-term Loans and Advances	17	4,33,827.38	1,31,249.07
Other Current Assets	18	96,663.81	1,00,131.69
		<b>6,41,356.99</b>	<b>4,09,261.69</b>
<b>TOTAL</b>		<b>23,73,830.95</b>	<b>15,84,509.70</b>

Significant Accounting Policies & Other Disclosures on Accounts

1 To 27

Our report annexed.

JAIN & CO

Chartered Accountants

A. P. Jain

Membership No. 052108

Dist. 24052018BKBKFX2070

222, RADHA BAZAR STREET,

Kolkata-700 001

Dated 8th day of September, 2024

S. S. Sharma

Shyam Sunder Sharma  
Din No : 02749039  
Director

J. K. Thakkar  
Jayesh Kumar Thakkar  
Din No : 00395973  
(CFO)

Vijaylaxmi

Vijaylaxmi Tapuriah  
Din No : 00395969  
Director

Navin Bhiwaniwala  
Navin Kumar Bhiwaniwala  
M-No. ACS-46314  
Company Secretary



**MAXWORTH INDUSTRIAL SERVICES LTD.**

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2024**

Amount (Rupees in Hundreds)

	Note	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Revenue from operations	19	1,03,469.67	66,766.79
Other Income	20	4,44,074.78	4,36,740.00
Total Income :		<u>5,47,544.45</u>	<u>5,03,506.79</u>
Expenses :			
Purchases	21	444.72	31,478.00
Changes in Inventories of Trading Goods	22	87,802.04	12,820.65
Finance Cost	23	5,400.00	5,461.35
Employee Benefit Expenses	24	23,923.35	22,510.11
Depreciation and Amortisation Expense	25	1,095.72	742.39
Other Expenses	26	47,900.58	29,141.85
		<u>1,66,566.41</u>	<u>1,02,154.35</u>
Profit/(Loss) before tax		3,80,978.03	4,01,352.44
Tax Expense :			
Income Tax		(900.00)	(2,530.00)
Deferred Tax		54,031.24	19,352.58
Income Tax for Earlier Years		53.54	(528.97)
Net Profit after Tax		<u>4,34,162.81</u>	<u>4,17,646.05</u>
Basic & Diluted Earning per Share		1.46	1.40
Face Value of Share Rs. 10/- each)			

Significant Accounting Policies & Other Notes on Accounts 1 To 27

As per our report annexed.  
For JAIN & CO  
Chartered Accountants

CA. P. K. Jain  
Partner

Membership No. 052108  
UDIN:24052018BKBKFX2070  
F21/22, RADHA BAZAR STREET,  
Kolkata-700 001  
Dated 8 th day of September, 2024

S. S. Sharma  
Shyam Sunder Sharma  
Din No : 02749039  
Director

J. K. Thakkar  
Jayesh Kumar Thakkar  
Din No : 00395973  
(CFO)

Vijaylaxmi Tapuria  
Vijaylaxmi Tapuria  
Din No : 00395969  
Director

Navin Bhiwaniwala  
Navin Kumar Bhiwaniwala  
M-No. ACS-46314  
Company Secretary





**MAXWORTH INDUSTRIAL SERVICES LTD.**

CASH FLOW STATEMENT

Amount (Rupees in Hundreds)  
2023-24                      2022-23

<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / (Loss) before Tax	3,80,978.03	4,01,352.44
Adjustments for:		
Depreciation	1,095.72	742.39
Profit on sale of Fixed Assets	(3,78,648.69)	(3,73,526.15)
Dividend Received	(331.01)	(437.15)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES (a)</b>	<b>3,094.05</b>	<b>28,131.53</b>
Adjustments for:		
Increase/(Decrease) in Inventories	87,802.04	12,820.65
Increase/(Decrease) in Other Long Term Liabilities	3,46,810.18	(3,72,889.41)
Increase/(Decrease) in other Current Liabilities	9,978.26	4,737.94
Increase/(Decrease) in Trade Payable		(1,449.06)
Increase/(Decrease) in Long Term Loan & Advance	(5,52,946.00)	46,633.81
Increase/(Decrease) in Trade receivables	572.66	-
Increase/(Decrease) in Short Term Loan & Advance	(3,02,578.31)	(90,978.83)
Increase/(Decrease) in Other Current Asset	3,467.88	(18,533.72)
<b>CASH GENERATED FROM OPERATIONS (b)</b>	<b>(4,06,893.29)</b>	<b>(4,19,458.62)</b>
<b>INCOME TAX PAID OR ADJUSTED (c)</b>	<b>(2,476.46)</b>	<b>(1,252.44)</b>
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (a+b+c)</b>	<b>(4,06,275.70)</b>	<b>(4,20,711.06)</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Dividend Received	331.01	437.15
Purchase of fixed Assets	(5,397.98)	-
Sale Proceeds of Fixed Assets	4,32,702.24	4,15,251.62
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>4,27,635.27</b>	<b>4,15,688.77</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Borrowings	-	-
Dividend Paid	-	-
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>-</b>	<b>-</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>21,359.57</b>	<b>(5,022.29)</b>
<b>CASH AND CASH EQUIVALENTS - OPENING BALANCE</b>	<b>41,722.33</b>	<b>46,744.62</b>
<b>CASH AND CASH EQUIVALENTS - CLOSING BALANCE</b>	<b>63,081.90</b>	<b>41,722.33</b>

As per our report annexed.  
For JAIN & CO  
Chartered Accountants

CA. P.K. Jain  
Partner  
Membership No. 052108

F21/22, RADHA BAZAR STREET,  
Kolkata-700 001  
Dated 8 th day of September, 2024  
UDIN:24052018BKBKFX2070

For and on behalf of the Board

*S.S. Sharma*  
Shyam Sunder Sharma  
Din No : 02749039  
Director

*J.K. Thakkar*  
Jayesh Kumar Thakkar  
Din No : 00395973  
(CFO)

*V. Tapuria*  
Vijaylaxmi Tapuriah  
Din No : 00395969  
Director

*Navin Bhiwaniwala*  
Navin Kumar Bhiwaniwala  
M-No. ACS-46314  
Company Secretary



**MAXWORTH INDUSTRIAL SERVICES LTD**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024**

	<b>As At 31.03.2024</b>	<b>Amount (Rupees in Hundreds) As At 31.03.2023</b>		
<b>SHARE CAPITAL</b>				
<b>SUBSCRIBED</b>				
50,000 (P.Y. 500,000) Equity Shares of Rs.10/-each	50,000.00	50,000.00		
	<u>50,000.00</u>	<u>50,000.00</u>		
<b>ISSUED - SUBSCRIBED, CALLED AND PAID UP</b>				
29,820 (P.Y. 298,200) Equity Shares of Rs.10/-each	29,820.00	29,820.00		
	<u>29,820.00</u>	<u>29,820.00</u>		
(Out of the above shares 50,000 equity shares have been issued for consideration other than cash)				
<b>Reconciliation of number of Shares Outstanding at the beginning and at the End of the Year</b>				
Equity Shares	<u>No of Shares</u>		<u>No of Shares</u>	
Opening Balance	2,98,200		2,98,200	
	<u>2,98,200</u>		<u>2,98,200</u>	
Equity Shares carry voting rights at the General Meeting of the Company and are entitled to dividend and to participate in surplus, if any in the event of winding up.				
<b>Shareholding of Promoter (including list of shareholder holding more than 5% shares of total number of shares issued by the Company)*</b>	<b>2023-24</b>		<b>2022-23</b>	
Equity Shares	Shares		Shares	
ANAND CHANDRA TAPURIAH	0	-	3750	1.93
ANAND CHANDRA TAPURIAH	0	-	5500	1.84
ANAND CHANDRA TAPURIAH & M.D PUROHIT	0	-	500	0.17
ANAND CHANDRA TAPURIAH & NIRMALA TAPURIAH	0	-	500	0.17
ANAND CHANDRA TAPURIAH	15500	5.20	15500	5.20
ANAND TAPURIAH	2500	0.84	2500	0.84
ANAND TAPURIAH	0	-	9000	3.02
ANAND TAPURIAH	0	-	7500	2.52
ANAND TAPURIAH HUF - Non - Promoter	20000	6.71	20000	6.71
ANAND TAPURIAH	0	-	7500	2.52
ANAND TAPURIAH	10000	3.35	10000	3.35
ANAND TAPURIAH	0	-	10000	3.35
ANAND TAPURIAH	14600	4.90	14600	4.90
ANAND TAPURIAH	1100	0.37	1100	0.37
ANAND TAPURIAH	4250	1.43	4250	1.43
ANAND TAPURIAH & R.C TAPURIAH	0	-	6000	2.01
ANAND TAPURIAH & VDAYLAXMI TAPURIAH	1000	0.34	1000	0.34
ANAND TAPURIAH	11000	3.69	11000	3.69
ANAND TAPURIAH	11000	3.69	11000	3.69
ANAND TAPURIAH & ESHAN TAPURIAH	10500	3.52	10500	3.52
ANAND TAPURIAH & SHRISH TAPURIAH	11000	3.69	11000	3.69
ANAND TAPURIAH & VJAYLAXMI TAPURIAH	11000	3.69	11000	3.69
ANAND INVESTMENT (P) LTD.,	0	-	6000	2.01
ANAND & TYLOR PVT LTD,	0	-	10000	3.35
ANAND SUNDER SHARMA	1000	0.34		
<b>Total</b>	<u>1,24,450</u>	<u>41.73</u>	<u>1,91,700</u>	<u>64.29</u>
There is change in promoters share holding during the year.				
<b>RESERVES AND SURPLUS</b>				
<b>General Reserve</b>				
Per last Balance Sheet	3,255.68		3,255.68	
<b>Securities Premium Account</b>				
Per last Balance Sheet	4,900.00		4,900.00	
<b>Capital Reserve</b>				
Per last Balance Sheet	1,86,595.42		1,86,595.42	
<b>Profit</b>				
Per last Balance Sheet	11,29,531.17		7,11,885.12	
Profit for the year	4,34,162.81		4,17,646.05	
	<u>15,63,693.98</u>		<u>11,29,531.17</u>	
	<u>17,58,445.08</u>		<u>13,24,282.27</u>	
<b>Term Borrowings</b>				
<b>Secured Loan</b>				
From Body Corporates	72,750.00		72,750.00	



**MAXWORTH INDUSTRIAL SERVICES LTD**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024**

	As At 31.03.2024	Amount (Rupees in Hundreds) As At 31.03.2023
	<u>72,750.00</u>	<u>72,750.00</u>
<b>Other Long Term Liabilities</b>		
Reserve	3,78,500.22	33,670.54
Provision for expense	4,542.72	2,562.22
Provision for others	-	-
Security Deposit	<u>41,000.00</u>	<u>41,000.00</u>
	<u>4,24,042.94</u>	<u>77,232.76</u>
<b>Long Term Provisions</b>		
Income Tax	900.00	2,530.00
	<u>900.00</u>	<u>2,530.00</u>
<b>Short Term Borrowings</b>		
Secured Loan		
(Payable on Demand)	14.13	14.13
Bank Overdraft	<u>14.13</u>	<u>14.13</u>
<b>TRADE PAYABLES</b>		
TRADE PAYABLE due for payment	-	-
TRADE		
Outstanding for less than 1 year from the due date of payment		
Others		
Less than 6 Months		
6 Months - 1 year		
1-2 Years		
2-3 Years	3,230.65	3,230.65
More than 3 years		
Outstanding for less than 1 year from the due date of payment	-	-
Unbilled dues - MSME	-	-
Unbilled dues - Others		
	<u>3,230.65</u>	<u>3,230.65</u>
Note: There are no unbilled dues.		
<b>Other current Liabilities</b>		
Outstanding Liabilities	7,403.62	3,011.86
Accrued Interest Payable	75,617.63	70,757.63
Statutory Dues	1,606.90	880.40
	<u>84,628.15</u>	<u>74,649.89</u>





MAXWORTH INDUSTRIAL SERVICES LTD.  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024  
FIXED ASSETS

NOTE 9 PARTICULARS	G R O S S B L O C K				EPRECIATION AND AMORTISATIO				NET BLOCK	
	Book Value as at 31 st March, 2023	Additions during the year	Deduction during the Year	Book Value as at 31 st March, 2024	Upto 31 st March, 2023	For the year	Upto 31 st March, 2024	As at 31 st March, 2024	As at 31 st March, 2023	
Land	91,34,935	-	54,05,355	37,29,580	31,824	-	31,824	36,97,756	91,03,111	4
Well & Tubewell	10,758	-	-	10,758	10,754	-	10,754	4	1,18,877	40
Plant & Equipment	23,77,549	-	-	23,77,549	22,58,672	-	22,58,672	1,18,877	1,18,877	40
Electrical Installation	16,857	-	-	16,857	16,817	-	16,817	40	556	
Furniture & Fittings	86,669	-	-	86,669	86,113	-	86,113	556	1,30,028	
Office Equipment	6,52,790	5,25,998	-	11,78,788	5,22,762	65,225	5,87,987	5,90,801	4,872	
Computer	4,65,872	13,800	-	4,79,672	4,61,000	6,763	4,67,763	11,909	1,67,276	
Vehicles	28,92,523	-	-	28,92,523	27,25,247	37,584	27,62,831	1,29,692		
<b>TOTAL</b>	<b>1,56,37,953</b>	<b>5,39,798</b>	<b>54,05,355</b>	<b>1,07,72,396</b>	<b>61,13,189</b>	<b>1,09,572</b>	<b>62,22,761</b>	<b>45,49,635</b>	<b>95,24,763</b>	
Previous year :	<b>1,98,10,501</b>	-	<b>41,72,548</b>	<b>1,56,37,953</b>	<b>60,38,951</b>	<b>74,239</b>	<b>61,13,190</b>	<b>95,24,763</b>		



**MAXWORTH INDUSTRIAL SERVICES LTD.**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024**

Amount (Rupees in Hundreds)

		As at 31st March, 2024	As at 31st March, 2023
<b>16</b>	<b>NON - CURRENT INVESTMENTS</b>		
	Long Term Investments - At cost		
<b>A</b>	Non Trade Investments (Quoted)		
	Investment in Equity Instruments		
	( Equity Shares of Face Value of ` 10 each, fully paid-up, unless otherwise stated )		
	Himachal Futuristic Ltd.		
	100 Equity Shares ( Previous year 100 Equity Shares )	515.30	515.30
	Hindalco Ltd.		
	26 Equity Share of Face Value of ` 1 each ( Previous year 26 Equity Shares )	293.40	293.40
	Indo Gulf Corp Ltd (AB Nuvo Ltd.)		
	23 Equity Shares ( Previous year 23 Equity Shares )	73.35	73.35
	Magma Shrachi Ltd.		
	55 Equity Shares of Face Value of ` 2 each ( Previous year 55 Equity Shares )	11.20	11.20
	N Mayo Hospital Ltd.		
	3,000 Equity Shares ( Previous year 3000 Equity Shares )	250.50	250.50
	Ralliance Industries Ltd.		
	4 Equity Shares of Face Value of ` 1 each ( Previous year 4 Equity Shares ) ( in lieu of rei petrol )	9.11	9.11
	Shrachi Securities Ltd.		
	18300 Equity Shares ( Previous year 18,300 Equity Shares )	1,242.57	1,242.57
	Sri Vasavi Ind		
	2000 Equity Shares ( Previous year 2000 Equity Shares )	124.14	124.14
	Stone India Ltd		
	18,750 Equity Shares ( Previous year 18750 Equity Shares )	14,143.16	14,143.16
	Universal Cables Ltd.		
	600 Equity Shares ( Previous year 600 Equity Shares )	496.87	496.87
	UTI Master Gain 92		
	100 Equity Shares ( Previous year 100 Equity Shares )	8.15	8.15
	<b>Total</b>	<b>17,167.75</b>	<b>17,167.75</b>
<b>B</b>	Non Trade Investments (Unquoted)		
	Investment in Equity Instruments		
	TT Investments Pvt. Ltd.		
	13,500 Equity Shares ( Previous year 13500 Equity Shares ) of Face Value of ` 10 each	1,350.00	1,350.00
	Unit Trust Of India		
	100 Equity Shares ( Previous year 100 Equity Shares ) of Face Value of ` 10 each	10.00	10.00
	<b>Total</b>	<b>1,360.00</b>	<b>1,360.00</b>
	Aggregate Book value of Quoted Investments	17,167.75	17,167.75
	Market value of Quoted Investments	6641.69	8,123.38
	Aggregate Book value of Unquoted Investments	1,360.00	1,360.00
		<b>18,527.75</b>	<b>18,527.75</b>



**MAXWORTH INDUSTRIAL SERVICES LTD****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024**

	As At 31.03.2024	Amount (Rupees in Hundreds) As At 31.03.2023
<b>11 DEFERRED TAX ASSETS</b>		
Net deferred tax assets	1,13,670.62	59,639.38
	<u>1,13,670.62</u>	<u>59,639.38</u>
<b>12 LONG TERM LOANS AND ADVANCES</b> (unsecured, considered good)		
Advance to employees	3,222.53	2,726.53
Loans and advances to related parties	1,127.01	1,127.01
Loans to others	7,81,000.00	6,86,000.00
Capital Advance	56,608.21	56,608.21
Advances to others	4,82,750.60	25,300.60
Sales Tax	1,001.21	1,001.21
Wealth Tax	11.76	11.76
Security Deposit	1,84,494.21	1,84,494.21
Advance Income Tax Paid	20,520.00	20,520.00
Advance Income Tax Paid (MAT)	22,650.72	22,650.72
	<u>15,53,386.25</u>	<u>10,00,440.25</u>
<b>13 OTHER NON-CURRENT ASSETS</b>		
Accrued Income	1,392.99	1,392.99
	<u>1,392.99</u>	<u>1,392.99</u>
<b>14 INVENTORIES</b>		
Stock in trade - Shares	33,162.01	1,19,287.49
Other Goods	8,686.76	10,363.32
	<u>41,848.77</u>	<u>1,29,650.81</u>
<b>15 TRADE RECEIVABLES</b>		
Trade receivable due for outstanding		
(a) Particulars :		
(i) Undisputed Trade receivables-Considered Good	5,935.13	6,507.79
(ii) Undisputed Trade receivables-Considered Doubtful		
(iii) Disputed Trade receivables-Considered Good		
(iv) Disputed Trade receivables-Considered Doubtful		
(b) Outstanding for following period from due date of payment		
(i) Less than 6 Months		
(ii) 6M- 1 year		
(iii) 1-2 Years		
(iv) 2-3 Years		
(v) more than 3 years	5,935.13	6,507.79
Total	<u>5,935.13</u>	<u>6,507.79</u>
<b>16 CASH AND CASH EQUIVALENTS</b>		
Cash in hand	6,522.11	3,739.33
Balances with banks		
in Current Accounts	56,559.79	37,983.00
	<u>63,081.90</u>	<u>41,722.33</u>
<b>17 SHORT TERM LOANS AND ADVANCES</b>		
Loans and advances to others	4,27,336.99	1,24,989.61
T.D.S Receivable	6,490.39	6,259.46
	<u>4,33,827.38</u>	<u>1,31,249.07</u>
<b>18 OTHER CURRENT ASSETS</b>		
Accrued Income --Interest Receivable	96,663.81	1,00,131.69
	<u>96,663.81</u>	<u>1,00,131.69</u>





**MAXWORTH INDUSTRIAL SERVICES LTD**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024**

	Amount (Rupees in Hundreds)	
	Year Ended 31.03.2024	Year Ended 31.03.2023
<b>19 REVENUE FROM OPERATIONS</b>		
Sale of Share	1,03,469.67	66,766.79
	<u>1,03,469.67</u>	<u>66,766.79</u>
<b>20 OTHER INCOME</b>		
Interest Received	64,758.78	62,775.58
Rent Received	1.12	1.12
Dividend Received	331.01	437.15
Liabilities Written Back	335.17	-
Profit on Sale of Fixed Assets	3,78,648.69	3,73,526.15
	<u>4,44,074.78</u>	<u>4,36,740.00</u>
<b>21 PURCHASES</b>		
Shares	444.72	31,478.00
	<u>444.72</u>	<u>31,478.00</u>
<b>22 CHANGES IN INVENTORIES OF FINISHED GOODS</b>		
<u>Stock at the end of the year</u>		
Stock in trade - Shares	33,162.01	1,19,287.49
Other Goods	8,686.76	10,363.32
	41,848.77	1,29,650.81
<u>Stock at the beginning of the year</u>		
Stock in trade - Shares	1,19,287.49	1,32,108.14
Other Goods	10,363.32	10,363.32
	1,29,650.81	1,42,471.46
	<u>87,802.04</u>	<u>12,820.65</u>
<b>23 FINANCE COST</b>		
Interest Paid	5,400.00	5,442.90
Finance Cost	-	18.45
	<u>5,400.00</u>	<u>5,461.35</u>
<b>24 EMPLOYEE BENEFITS EXPENSES</b>		
Salaries, wages, bonus etc.	19,726.60	18,118.80
Staff welfare expense	4,196.75	4,391.31
	<u>23,923.35</u>	<u>22,510.11</u>
<b>25 Depreciation and Amortisation</b>		
	1,095.72	742.39
	<u>1,095.72</u>	<u>742.39</u>
<b>26 OTHER EXPENSES</b>		
Legal & Professional Charges	3,155.02	1,114.86
Bank Charges	51.75	311.59
Demat A/c charges	34.46	31.88
Miscellaneous Expenses	1,878.41	1,490.84
Bad & Irrecoverable Debts Written Off	572.66	-
Charity & Donation	110.00	130.00
Directors remuneration	4,900.00	-
Filing Fees	250.00	48.00
Electric Charges	2,699.70	3,396.30
General Charges	261.03	95.07
Office Maintenance	746.80	753.86
Repairs & Maintenance- Others	16,790.41	5,062.11
Insurance Premium	57.88	211.94
Listing Fees	531.00	472.00
Printing & Stationery	291.85	279.21
Professional Tax	100.00	-
Sales Promotion ExpenseS	1,545.08	1,885.29
Trade License	21.50	21.50
Travelling & Conveyance Charges	5,705.13	5,397.61
Rent	2,400.00	2,400.00
Postage & Telegram	31.75	35.09
Telephone Expenses	2,104.80	1,707.94
Motor Car ExpenseS	3,147.71	3,891.75
Payment to Auditors		
Audit - Tax Audit Fees	200.00	200.00
Taxation Matters	313.65	205.03
	513.65	405.03
	<u>47,900.58</u>	<u>29,141.85</u>



**NOTE- 27 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024**

**1) SIGNIFICANT ACCOUNTING POLICIES**

**A) Basis of Preparation of Financial Statement:**

The Financial statements have been prepared under the historical cost convention in accordance with the normally accepted principles and the provisions of the Companies Act, 2013 as adopted consistently by the Company.

**B) Accounting Policies:**

Accounting policies not specially referred to otherwise are consistent and in consonance with the generally accepted accounting principles.

**C) Property, Plant and Equipment are valued at cost less accumulated depreciation.**

**D) Depreciation is provided on written down value of the assets at rates specified in schedule XIV of the Companies Act,2013**

**E) Inventories:**

i)Shares and Debentures are valued at cost or market value whichever is lower.

ii)Trading goods are valued at cost.

**F) Basis of accounting:**

All income and expenditure items having a material bearing on the financial statement are recognized on accrual basis.

**G) Sales: Sales are accounted for on delivery of goods.**

**2) Related Party Disclosure :as required by Accounting Standard AS 18 "related party disclosure" in respect of transaction for the year ended 31st March 2024 is as under:**

**i)Relationship:**

Enterprises in which Directors/Shareholders are interested

1)T.T.Investments Pvt. Ltd.

2)S.R.Properties Pvt. Ltd.

ii)The following transaction were carried out with the related parties in the ordinary course of business:

SL No.	Transaction	Amount
<b>A] Expenditure</b>		
1	Rent	2,400.00
2	Electric	360.00

**3) No provision is made for diminution in value of Quoted Investment due to fall in the market price has not been made in view of the long term nature of investment.**

**4) Retirement Benefits:**

Provision for gratuity and leave encashment will be made as and when due.

**5) Earning per share:**

	<b>Amount (Rupees in Hundred)</b>	
	<b>31.03.2024</b>	<b>31.03.2023</b>
Profit after Tax	4,34,162.81	4,17,646.05
Weighted Average No. of Equity Shares	2,982.00	2,982.00
Earnings Per Share (in Rs.) (Basic & Diluted)	1.46	1.40

**6) The previous year's figures have been accordingly regrouped/reclassified wherever necessary.**





- 7) The company had entered into an agreement with a company for development of its' land at Bhadrakali,Uttarpara in the year 2010-11. As per the said agreement the developer copany has commenced construction of block of building on certain portion of land for residential and commercial purpose. The company shall get 35 % of the total constructed area (super built area) including proportionate interest in open space etc.as per the said deveopment agreement. The company had received a sum of Rs.41,00,000 as security deposit from the developer company.In respect of 35% share of constructed area, the Company has also received booking advances from the developer company. Conveyance is being done of completed flats and due recognition is then considered in the accounts. During the year income has been recognised on the basis of conveyance executed or possession handed over of totally completed flats pending registration.
- 8) Year end confirmations for a few loans taken and given and outstanding, for advances received pending adjustment.
- 9) The following notes are in relation to insertions in Schedule III to the Companies Act, 2013 by Notification dt.24.3.2021, and applicable from 1.4.2021, and to read as part of Other Notes
- a The Company has not taken any borrowings from banks nor from any financial institutions.
- b Additional Regulatory information
- (i) The Company is holding a immoveable property, the title deeds thereto are held in the name of the Company.
- (ii) The Company has not revalued any of its Property Plant and Equipment.
- (iii) The Company has not granted loans and advances, in the nature of loans, to Promoters,directors, KMP & Oher related parties.
- (iv) Since the Company is not holding any Capital Work in Progress, this clause is not applicable.
- (v) Since the Company is not holding any intangible assets under development, this clause is not applicable.
- (vi) There are no benami properties held by the Company, nor any proceedings have been intiated against the Company on this account,.
- (vii) The Company has not taken any borrowings from banks nor from any financial institutions, so this clause is not applicable.
- (viii) The clause in respect of a wilful defaulter is not applicable to the Company, in view of no loans taken from a bank or a financial institution.
- (ix) The Company does not have any transactions with struck off companies, hence this clause is not applicable.
- (x) The clause in respect of registration of any charge or of satisfaction of charge with the Registrar of Companies, is not applicable, as the Company has not resorted to any borrowings.
- (xi) The clause in relation to layers of companies is not applicable to the Company, as the Company does not have any subsidiary.
- (xii) The following ratios as required are disclosed & there is no change in the ratio by more than 25% compared to the previous year
- |  | (Figures in Hundreds) |         |
|--|-----------------------|---------|
|  | 2023-24               | 2022-23 |
|  |                       |         |





(a) Current Ratio		
Numerator-Current Assets	7.30	5.25
Denominator - Current Liabilities		
(Variation is there due to a large decrease in inventory and increase in short term loans & advances)		
(b) Debt-Equity Ratio	0.33	0.17
Numerator - Current Liabilities + Non Current Liabilities		
Denominator - Shareholders' Funds		
(Variation is there due to increase in surplus for the year)		
(c) Debt Service Coverage Ratio		
Numerator - Earnings Available for Debt Service (Net Profit After Tax + Interest )	81.40	77.47
Denominator - Debt service (Interest paid)		
(d) Return on Equity Ratio	0.24	0.31
Numerator - Net Profit After Tax		
Denominator - Shareholders' Funds		
(e) Inventory turnover ratio		
Numerator - Revenue	0.80	0.51
Denominator - Inventory		
(Variation is due to revenue increased)		
(f) Trade Receivables turnover ratio		
Numerator - Revenue	17.43	10.26
Denominator - Trade Receivables		
(Variation is due to revenue increased)		
(g) Trade Payables turnover ratio		
Numerator - Purchase	0.14	9.74
Denominator - Trade Payables		
(Variation is there due to decreased purchases)		
(h) Net capital turnover ratio	0.06	0.05
Numerator - Revenue		
Denominator - Shareholders' Funds		
(i) Net profit ratio	4.20	6.26
Numerator - Net Profit After Tax		
Denominator - Revenue		
(Variation is due to revenue increased)		
(j) Return on Capital employed		
Numerator - Earnings Before Interest and Taxes	0.21	0.29
Denominator - Shareholders' Funds		
(Variance due to increase in earnings as well as surplus)		
(k) Return on investment	0.00	0.00
Numerator - Income Generated from Investments		
Denominator - Weighted Avg Investments		



(xiii) Since there is no scheme of arrangement entered into in respect of the company, this clause is not applicable.

(xiv) The company does not have any borrowed funds and share premium nor has received any fund from any person or entity, including foreign entities and hence the disclosure in respect of this clause is not applicable to the company. (previous year NIL)

- 10) The Company has not surrendered or disclosed any income during the year and as such there is no requirement for recording any transactions thereto in the books of account and that there is no previously unrecorded income and related assets not properly recorded in the books of account.
- 11) The provisions of the Section 135 of the Companies Act, relating to Corporate Social Responsibility, are not applicable to the Company.
- 12) The Company has not traded or invested in Crypto currency or Virtual currency during the financial year. (P.Y. NIL)
- 13) The Company is in the process of delisting itself from The Calcutta Stock Exchange Limited, for which application has already been initiated during the year and is expected to be delisted. Thereafter, the Company shall no longer be listed with any Exchange.

14) As required under section 186 of the Companies Act 2013, the details of the Loans given are as under:


Name of the Party	Amount in '00	
	Balance As At 31 st March 2024	Balance As At 31 st March 2023
Bhavya Iron & Steel Pvt. Ltd.	25,000.00	25,000.00
J.P.Clothings Pvt.Ltd	50,000.00	50,000.00
Power Plastech Ltd.	45,000.00	45,000.00
The Phosphate Co Ltd	1,45,000.00	1,70,000.00
Adaesh Management Pvt.Ltd	30,000.00	30,000.00
Harshwardhan Gems Pvt.Ltd.	50,000.00	90,000.00
RKVK Fashion Pvt.Ltd.	-	25,000.00
Regal Udyog Pvt.Ltd.	25,000.00	-
Western Commercial Corporation	20,000.00	20,000.00
Tantia Constuction Ltd.	1,00,000.00	-
Devendra Finvest & Holding Pvt.Ltd.	-	25,000.00
The North Western Cahar Co Pvt. Ltd.	40,000.00	40,000.00
Praveen Jain	10,000.00	10,000.00
Shriniwas Road Carriers Pvt.Ltd.	65,000.00	55,000.00
Prasan Infra	30,000.00	30,000.00
Gopi Properties Pvt.Ltd.	35,000.00	35,000.00
Gopi Iron & Steel Pvt.Ltd.	36,000.00	36,000.00
Gliding Garments Pvt.Ltd.	75,000.00	-

All the above mentioned Loans have been given for business purpose. Interest has been provided on loans to all parties.





- 15) As per information available with the company, there are no dues outstanding in respect Micro and Small enterprises as provided in the Micro, Small and Medium Enterprises Development Act, 2006 as at the year end, except for one party to whom a sum of Rs.200.00 Rupees in Hundreds (previous year Rs.200.00) appearing under the head of Other Current Liabilities (to refer note no.8) for which due date of payment has not been expired. Further, no interest during the year has been paid or payable in respect thereof. The parties have been identified based on the information available with the company and the same has been relied upon by the auditor.

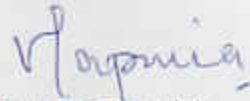
As per our report annexed.  
For JAIN & CO  
Chartered Accountants


  
CA. P.K. Jain  
Partner

Membership No. 052108  
P21/22, RADHA BAZAR STREET,  
Kolkata-700 001  
Dated 8 th day of September, 2024  
(UDIN:24052018BKBFX207)

  
Shyam Sunder Sharma  
Din No : 02749039  
Director

  
Jayesh Kumar Thakkar  
Din No : 00395973  
(CFO)

  
Vijaylaxmi Tapuria  
Din No : 00395969  
Director

  
Navin Kumar Bhiwaniwala  
M-No. ACS-46314  
Company Secretary

