

RAMESHWARAM INDUSTRIES

MAIN ROAD, HINOO, RANCHI

BALANCE SHEET FOR THE YEAR ENDED 31.03.2022

Particulars	Note No	31st March 2022 (Rs)	31st March 2021 (Rs)
I. EQUITY AND LIABILITY			
(1) Owners Funds			
(a) Owners Capital Account	3	2,03,09,298.88	1,96,16,261.89
(b) Reserves and Surplus			
		2,03,09,298.88	1,96,16,261.89
(2) Non-Current Liabilities			
(a) Long-term borrowings	4(a)	56,34,923.55	40,26,160.58
(b) Deferred tax liabilities (Net)	4(b)	-	-
(c) Other Long term liabilities	4(c)	2,76,47,538.99	-
(d) Long term provisions	4(d)	-	-
		33282462.54	40,26,160.58
(3) Current Liabilities			
(a) Short-term borrowings	5(a)	15,41,677.90	27,82,781.95
(b) Trade payables	5(b)	51,62,535.08	39,87,203.77
(c) Other current liabilities	5(c)	18,87,541.10	56,15,421.94
(d) Short-term provisions	5(d)	3,58,128.48	6,44,928.00
		89,49,882.56	1,30,30,335.66
Total		6,25,41,643.98	3,66,72,758.13
II. Assets			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	6	1,28,16,674.31	1,07,49,537.41
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	7	17,20,384.21	16,18,910.21
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	8	2,11,88,943.97	28,90,932.32
(e) Other non-current assets		-	-
		3,57,26,002.49	1,52,59,379.94
(2) Current assets			
(a) Current Investment			
(b) Inventories	10	1,56,66,582.66	82,60,000.00
(c) Trade receivables	11	74,20,337.70	89,73,206.12
(d) Cash and cash equivalents	12	3,90,724.57	1,04,992.31
(e) Short-term loans and advances	13	26,44,123.67	34,81,256.10
(f) Other Current Asset	14	6,93,872.90	5,93,923.66
		2,68,15,641.50	2,14,13,378.19
Total		6,25,41,643.99	3,66,72,758.13
Brief about the Entity	1		
Summary of significant accounting policies	2		
The accompanying notes are an integral part of the Financial Statements			

(0.01)

In terms of our report of even date annexed herewith

FOR V.ROHATGI & CO.

Chartered Accountants

CA A.K. MISHRA

(PARTNER)

M.NO.76038

FRN:-000980C

PLACE:RANCHI

DATE:06/09/2022

UDIN: 22076038ARSQCE1227



FOR RAMESHWARAM INDUSTRIES

(Signature)

PARTNER

Significant Accounting Policies and notes on accounts:

Firm Overview:

RAMESHWARAM INDUSTRIES is a Firm and was incorporated on 15th day of July 2013. The firm is primarily engaged into the business of Manufacturing of Hume pipe, boundary wall & Construction of Residential Complex and also engaged in share trading.

1. Significant Accounting Policies

1.1. Basis of preparation of financial statement

These financial statements have been prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis.

1.2. Use of Estimates

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the end of financial statements and reported amount of incomes and expenses during the period. An example of such estimates includes income taxes.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of assets exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of the future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the assets in prior years.

An estimates may have to be revised if changes occur regarding the circumstance on which the estimate was based. During the current financial year there is a change in estimated useful life of some depreciable asset that affects the depreciation in the current period and in each period during the remaining useful life of the asset. The effect of the



6/5/20

change relating to the current period is recognized as expense in the current period and the effect of future periods is recognized in future periods.

1.3. Functional and presentation currency

Items include in the financial statements of the Firm are measured using the currency of the primary economic environment in which the Firm operates (i.e. the “functional currency”). The financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Firm.

1.4. Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Firm and the revenue can be reliability measured. Revenue of the Firm comprises of income from building development work share trading, sale of various manufactured products, compensation and interest on deposits.

- a) Revenue from construction of residential building are recognized in accordance with Accounting Standard 7 (Revised) issued by the Institute of Chartered Accountant of Indian as far as applicable and practicable. Revenue from other contracts is recognized as and when accrued.
- b) The profit on contracts is recognized only when outcome of the contract is reasonably certain.
- c) Revenue excludes Goods and Services Tax charged to customer.
- d) Revenue from sale of manufactured and traded goods including contracts for supply/commissioning of complex plant and equipment is recognised as follows:
 - (i) Revenue is recognised when the control of the same is transferred to the customer and it is probable that the Company will collect the consideration to which it is entitled for the exchanged goods. Revenue from commissioning of complex plant and equipment is recognised either ‘over time’ or ‘in time’ based on an assessment of the transfer of control as per the terms of the contract.
 - (ii) Revenue from property development activities is recognised when performance obligation is satisfied, customer obtains control of the property transferred and a reasonable expectation of collection of the sale consideration from the customer exists.
- e) Interest on FDR/STDR is recognized on accrual basis. Income is recognized on a time portion basis taking into account the amount outstanding and the rate applicable.
- f) Dividend income is accounted in the period in which the right to receive the same is established.

1.5. Provisions and contingent liabilities

A provision is recognized if, as a result of a past event, the Firm has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best



estimate of the outflow of economic benefits required to settle the obligation at the reporting date.

1.6. Property Plant & Equipment

Property Plant & Equipment are stated at cost of acquisition or construction less accumulated depreciation. Cost include purchase price, labour cost and directly attributable costs for self constructed assets and other direct costs incurred up to the date assets is ready for its intended use.

1.7. Depreciation and amortization

Depreciation is provided on written Down Method (WDV).

1.8. Inventories

Direct expenditure related to construction activity is inventorised . Direct and other expenditure is determined based on specific identification to the construction activity. Cost incurred/items purchased specifically for projects are taken as consumed as and when incurred/received. Costs are assigned to individual items of inventory on the basis of FIFO. Cost of purchased inventory are determined after deducting rebate and discounts. Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost necessary to make the sale.

Manufacturing work-in-progress at lower of weighted average cost including related overheads or net realisable value. In some cases, manufacturing work-in-progress are valued at lower of specifically identifiable cost or net realisable value. In the case of qualifying assets, cost also includes applicable borrowing costs vide policy relating to borrowing costs. Finished goods and stock-in-trade (in respect of goods acquired for trading) at lower of weighted average cost or net realisable value. Cost includes costs of purchases, costs of conversion and other costs incurred in bringing the inventories to their present location. Taxes which are subsequently recoverable from taxation authorities are not included in the cost.

1.9. Income Taxes

Income tax accrued in the same period that the related revenue and expenses arise. A provision is made for income tax annually, based on the tax liability computed after considering tax allowances and exemptions. A provision is recognized if, as a result of a past event, the Firm has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources, where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.



The difference that result between the profit considered for income taxes and the profit as per the financial statements are identified, and thereafter a deferred tax assets or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount of timing difference. The tax effect is calculated on the accumulated timing difference at the end of an accounting period based on enacted or substantively enacted regulations. Deferred tax assets in situation where unabsorbed depreciation and carry forward business loss exists, are recognized only if there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realized. Deferred Tax assets other than in situation of unabsorbed depreciation and carry forward business loss are recognized only if there is reasonable certainty that they will be realized. Deferred tax assets are reviewed for the appropriateness of their respective carrying values at each reporting date. Deferred tax assets and deferred tax liabilities have been offset wherever the Firm has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities arise to income taxes levied by the same taxation authority.

1.10. Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss. Profit and Loss of investment is determine as the difference between the sale price and carrying value of investment, determined individually for each investment.

1.11. Operating cycle for current and non current Assets

Opearting cycle for the business activities entity covers the duration of the specific projects or job or product line or service including the defect liability period wherever applicable and extends up to the receivables within the credit period normally applicable to the respective line of the business

1.12. Cash and Cash Equivalents

Cash and Cash equivalent comprises of Cash and balances with banks. The Firm considers all highly liquid investments with a remaining maturity of three months or less from the date of purchases and that are readily convertible to known amount of cash, to be cash equivalents.



1.13. Impairment of Fixed Assets

The carrying Cost of assets is reviewed at each Balance Sheet date to determine whether there is any indication of impairment of assets. If any indication exists, the recoverable value of such assets is estimated. An impairment loss is recognized when the carrying cost of assets exceeds its recoverable value. An impairment loss is reversed, if there has been a change in the estimates used to determine the recoverable amount and recognized in compliance of AS-28.

1.14. Borrowing Cost

Borrowing Cost are recognized as expenses in the period in which these are incurred.

1.15. Contingent Liability

A contingent liability is a possible obligation that raises 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 Firm 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. A Contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Firm does not recognized a contingent liability but discloses its existences in the Standalone Financial Statements.

2. NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 2021

- Amount in the financial statements are prepared in Rupees.
- The previous year figures have been regrouped/ reclassified, wherever necessary to confirm to the current year presentation.
- Balance of debtors, Creditors and unsecured loans are subject to Confirmation .
- Final accounts has been prepared on going concern assumption.
- There are no prior or extra or extra ordinary expenses debited to profit and loan account.



- Expenses are accounted for on Mercantile basis but some expenses due to their peculiar nature are accounted for on Cash basis.

For V. Rohatgi & Co
Chartered Accountants
FRN: 000980C


C.A.A.K MISHRA
(Partner)
M. NO :076038
Place: Ranchi
Dated: 06.09.2022
UDIN:



RAMESHWARAM INDUSTRIES
PARTNER CAPITAL
SCHEDULE-3

Owners' Capital Account

NAME	Rate %	BALANCE AS ON 01.04.2021	Adjustment	INV DURING THE YEAR	withdrawl during year	PROFIT DURING THE YEAR	Balance As on 31.03.2022
Chandrakant Raipat	18.87%	32,56,984.92	20,316.20			1,10,459.88	33,87,761.00
Dhanjay Raipat	17.34%	34,34,563.83	18,668.94			1,01,503.68	35,54,736.45
Prasun Raipat	17.03%	32,82,068.51	18,335.18			99,689.02	34,00,092.71
Mihir Raipat	15.75%	32,82,068.46	16,957.08			92,196.25	33,91,221.79
Rushikesh Raipat	14.00%	30,78,507.62	15,072.96			81,952.22	31,75,532.80
Partho Sarathi Goswani	17.01%	32,82,068.55	18,313.64			99,571.95	33,99,954.14
TOTAL		1,96,16,261.89	1,07,664.00	-	-	5,85,372.99	2,03,09,298.88

For the Previous Year

NAME	Rate %	BALANCE AS ON 01.04.2021	Adjustment	INV DURING THE YEAR	withdrawl during year	PROFIT DURING THE YEAR	Balance As on 31.03.2022
Chandrakant Raipat	16.67%	31,84,320.87				72,664.05	32,56,984.92
Dhanjay Raipat	16.67%	33,61,899.78				72,664.05	34,34,563.83
Prasun Raipat	16.67%	30,05,843.57				72,664.05	30,78,507.62
Mihir Raipat	16.67%	32,09,404.46				72,664.05	32,82,068.51
Rushikesh Raipat	16.66%	32,09,404.50				72,664.05	32,82,068.55
Partho Sarathi Goswani	16.66%	32,09,404.41				72,664.05	32,82,068.46
TOTAL	S	1,91,80,277.59		-	-	4,35,984.30	1,96,16,261.89



NOTES TO THE FINANCIAL STATEMENT

	AS AT	AS AT
	31ST MARCH,2022	31ST MARCH,2021
	Amount	Amount
3 Partners Capital	2,03,09,298.88	1,96,16,261.89
4 LONG TERM BORROWINGS		
Secured Loans		
4(a) Term Loans		
BOI Breza 491060510000224	21,479.48	2,34,128.48
BOI Hydra 491072310000065	1,76,187.62	4,04,142.20
BOI Hyva 491072310000072	9,76,525.00	15,58,376.50
BOI Mould 491070210000012	31,70,000.00	
UBI Truck 380306170000027	5,97,786.45	7,16,826.40
ICICI Bank Eicher LVRNI 00040705323	6,92,945.00	11,12,687.00
From Other Parties		
	56,34,923.55	40,26,160.58
4(b) Deferred payment Liabilities		
4(c) Other long -term liabilities		
(i) advance from IIM	2,32,80,100.00	
(ii) Advance For Punit	43,67,438.99	
	2,76,47,538.99	
4(d) Long -term Provision		
5 Current Liabilities		
5(a) Short -term borrowing		
Rameshwaram Hospitalities Pvt.Ltd	13,05,435.00	15,05,485.00
Prasun P Raipat	2,36,242.90	12,77,296.95
	15,41,677.90	27,82,781.95
5(b) Trade Payables		
(i) Total outstanding dues of micro,small and medium enterprises.	51,62,535.08	26,31,103.77
(ii) Total outstanding dues of creditors other than micro,small and medium enterprises	-	13,56,100.00
Total Trade Payable	51,62,535.08	39,87,203.77
5(c) Other Current Liabilities		
(i) Advance from customer	-	54,69,066.38
(i)Rameshwaram Village	7,09,500.00	-
(ii) Goods and Service tax payable	44,576.00	
(iii) TDS Payable	14,784.00	
(vi) Partners Salary Payable	10,31,667.00	500.00
(vii) Pf Payable	24,539.00	21,952.00
(viii) Salary Payable		34,440.15
(ix) Other payables	62,475.10	89,463.41
	18,87,541.10	56,15,421.94
5(d) Short-term Provisions		
(a) Provision for employee benefits		
Provision for gratuity		
Provision for leave Encashment		
(b) Other Provisions		
Provision for income tax	2,80,000.00	6,10,000.00
Audit Fees	78,128.48	34,928.00
Total Provisions	3,58,128.48	6,44,928.00



Extra tds paid	28,524.55	
Staff Adv	1,89,840.00	
From Sister Concern	24,25,759.12	32,26,628.46
Unclaimed itc		
Other		25,000.00
	26,44,123.67	34,81,256.10
14 Other Current Asset		
Advance Tax	2,00,000.00	4,00,000.00
TDS	6,386.00	1,12,936.00
GST Credit Ledger	2,81,941.00	29,659.00
GST(unclame ITC)	1,25,030.90	10,804.66
security deposit		
Balance With Revenue Authirities (Refund)	80,515.00	40,524.00
	6,93,872.90	5,93,923.66

