

JAGAVANTI ENTERPRISES PRIVATE LIMITED
MAHAVEER TRADE CENTRE
ADITYAPUR, JAMSHEDPUR.

BALANCE SHEET AS AT 31-MARCH-2023

I EQUITY AND LIABILITIES	NOTE NO.	AMOUNT AT 31.03.2023	AMOUNT AT 31.03.2022
1 SHARE HOLDER'S FUND :			
(A) SHARE CAPITAL	1	100,000	100,000
(B) RESERVES & SURPLUS	2	1,771,799	1,048,347
2 SHARE APPLICATION MONEY PENDING ALLOTMENT			-
3 NON- CURRENT LIABILITIES			
(A) LONG-TERM BORROWINGS	3	41,882,566	1,989,764
(B) DEFERRED TAX LIABILITY	4	409	-
4 CURRENT LIABILITIES			
(A) SHORT TERM BORROWINGS	5	15,946,259	16,134,835
(B) TRADE PAYABLES	6	1,731,459	4,075,619
(C) OTHER CURRENT LIABILITIES	7	27,073,926	5,582,740
(D) SHORT-TERM PROVISIONS	8	284,081	190,680
TOTAL		88,790,498	29,121,985
II ASSETS			
1 NON- CURRENT ASSETS			
(A) PROPERTY, PLANT & EQUIPMENT & INTANGIBLE ASSETS	9	268,047	-
(B) OTHER NON-CURRENT ASSETS	10	59,773	103,048
2 CURRENT ASSETS			
(A) TRADE RECEIVABLE	11	13,127,373	-
(B) INVENTORIES	12	44,394,393	14,666,887
(C) CASH AND CASH EQUIVALENTS	13	13,008,135	40,035
(D) SHORT-TERM LOANS AND ADVANCES	14	17,889,503	14,268,740
(E) OTHER CURRENT ASSETS	15	43,275	43,275
TOTAL		88,790,498	29,121,985

See accompanying notes to the financial statements

DATE : 20.09.2023

PLACE : JAMSHEDPUR

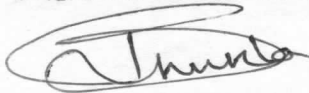
UDIN :- 23408272B4URBIS906

RITESH KUMAR SHUKLA

DIN : 03117622

Director

JAGAVANTI ENTERPRISES PVT. LTD.



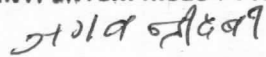
Director

JAGAVANTI DEVI

DIN 06903790

Director

JAGAVANTI ENTERPRISES PVT. LTD.



Director

This is the Balance Sheet referred to in our report of even date.

For and on behalf of

Ashok K. Kedia & Associates

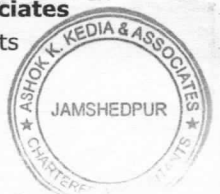
Chartered Accountants

FRN: 003573C



CA. Vikas Kedia

PARTNER (M.No. 408272)



JAGAVANTI ENTERPRISES PRIVATE LIMITED
MAHAVEER TRADE CENTRE
ADITYAPUR, JAMSHEDPUR.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31-MARCH-2023

<u>PARTICULARS</u>		<u>NOTE</u>	<u>FOR THE YEAR</u>	<u>FOR THE YEAR</u>
		<u>NO.</u>	<u>ENDED 31.03.23</u>	<u>ENDED 31.03.22</u>
I.	(A) REVENUE FROM OPERATIONS	16	23,453,062	14,691,996
	(B) OTHER INCOME	17	2,403	-
	TOTAL INCOME		23,455,465	14,691,996
II	EXPENSES			
	(A) COST OF PURCHASE	18	42,660,987	13,321,232
	(B) COST OF CONSTRUCTION	19	5,037,087	1,124,525
	(C) CHANGES IN INVENTORIES	20	(29,727,506)	(5,586,787)
	(D) EMPLOYEE BENEFITS EXPENSES	21	1,404,275	2,957,897
	(E) FINANCE COSTS	22	2,880,992	1,897,984
	(F) DEPRECIATION AND AMORTIZATION EXPENSES	23	45,453	-
	(G) OTHER EXPENSES	24	176,816	285,365
	TOTAL EXPENSES (A+B+C+D+E+F+G)		22,478,104	14,000,216
III	PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (I-II)		977,361	691,780
IV	EXCEPTIONAL ITEMS		-	-
V	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (III-IV)		977,361	691,780
VI	EXTRAORDINARY ITEMS		-	-
VII	PROFIT BEFORE TAX (V-VI)		977,361	691,780
VIII	TAX EXPENSE			
	(A) CURRENT TAX		253,500	179,863
	(B) DEFERRED TAX		409	-
IX	PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (AFTER TAX) (VII-VIII)		723,452	511,917
X	PROFIT/LOSS FROM DISCONTINUING OPERATION		-	-
XI	TAX EXPENSE OF DISCONTINUING OPERATIONS		-	-
XII	PROFIT/LOSS FROM DISCONTINUING OPERATIONS (AFTER TAX) (X-XI)		-	-
XIII	PROFIT/(LOSS) FOR THE PERIOD (IX+XII)		723,452	511,917
XIV	EARNINGS PER EQUITY SHARE:			
	(A) BASIC		72.35	51.19
	(B) DILUTED			

See accompanying notes to the financial statements

DATE : 20.09.2023

PLACE : JAMSHEDPUR

UDIN :- 23408222 B4URBI5906

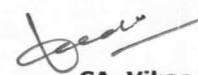
This is the Balance Sheet referred to in our report of even date.

For and on behalf of

Ashok K. Kedia & Associates

Chartered Accountants

FRN: 003573C



CA. Vikas Kedia

PARTNER (M.No. 408272)



RITESH KUMAR SHUKLA

DIN : 03117622

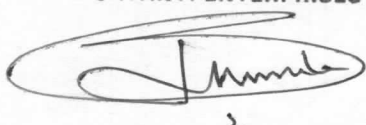
Director

JAGAVANTI DEVI

DIN 06903790

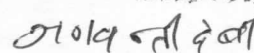
Director

JAGAVANTI ENTERPRISES PVT. LTD.



Director

JAGAVANTI ENTERPRISES PVT. LTD.



Director

JAGAVANTI ENTERPRISES PRIVATE LIMITED
ADITYAPUR, JAMSHEDPUR

NOTES FORMING PART OF BALANCE SHEET & PROFIT & LOSS ACCOUNT

NOTE-1

SHARE CAPITAL

AUTHORISED SHARE CAPITAL

1,00,000 NOS. OF EQUITY SHARES @ Rs. 10.00 EACH

FOR THE YEAR ENDED 31.03.23 **FOR THE YEAR ENDED 31.03.22**

1,00,000 1,00,000

ISSUED, SUBSCRIBED & PAID-UP CAPITAL

10000 EQUITY SHARES @ RS.10.00 EACH

100,000 100,000

100,000 **100,000**

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period

	31st March 23		31st March 22	
	No of shares	Amount in Rs	No of shares	Amount in Rs
Shares outstanding at the beginning of the period	10,000	100,000	10,000	100,000
Add:-Capital Raised during the year	-	-	-	-
Shares outstanding at the end of the period	10,000	100,000	10,000	100,000

Terms / rights attached to the equity shares

The Company has only one class of Equity Shares having a par value of Rs 100 per shares. Each holder of equity shares is to one vote per share. Any shareholder whose name is entered in the Registrar of Members of the company shall enjoy the rights and be subject to the same liabilities as all other shareholder of the same class.

Details of Shareholders holding more than 5 % (percent) shares in the Company

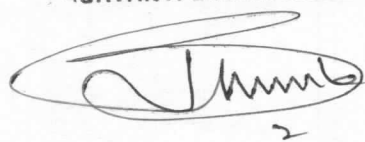
	31st March 23		31st March 22	
	No of shares	% of holding	No of shares	% of holding
Ritesh Kumar Shukla	5,000	50.00%	5,000	50.00%
Jagavanti Devi	5,000	50.00%	5,000	50.00%

Aggregate number of bonus shares issued, shares issued for consideration other than cash during the period of five years immediately preceding the reporting date : NIL

Shareholding of Promoters

Promoters Name	31st March,2023		31st March,2022		%change during the year
	No of shares	%of total shares	No of shares	%of total shares	
Ritesh Kumar Shukla	5,000	50.00%	5,000	50.00%	-
Jagavanti Devi	5,000	50.00%	5,000	50.00%	-

JAGAVANTI ENTERPRISES PVT. LTD



Director

JAGAVANTI ENTERPRISES PVT. LTD

जगवन्ती देवी

Director



As at 31st March 2023 As at 31st March 2022

NOTE NO. - 2

RESERVE & SURPLUS

Surplus / (Deficit) in the Statement of Profit and Loss

Balance as per last financial statements	1,048,347	536,430
Add : Net Profit / (Net Loss) for the year	723,452	511,917
	1,771,799	1,048,347

NOTE NO. - 3

LONG TERM BORROWING

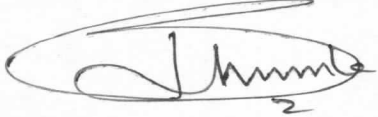
(A) SECURED LOANS

Term Loan from Uco Bank	41,032,566	1,989,764
TOTAL (A)	41,032,566	1,989,764

(B) UNSECURED LOANS

From Relative of Director	700,000	-
From Related Concern	150,000	-
TOTAL (B)	850,000	-
TOTAL (A + B)	41,882,566	1,989,764.00

'AGAVANTI ENTERPRISES PVT. LTD



Director

'AGAVANTI ENTERPRISES PVT. LTD

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Director



AS AT **AS AT**
31st March 2023 **31st March 2022**

NOTE NO. - 4

DEFERRED TAX LIABILITY

Tax expenses charged to Profit & Loss Account is after considering deferred tax impact for the timing difference between accounting income and tax income.

CLOSING WDV AS PER CO. ACT	268,047	-
CLOSING WDV AS PER IT ACT	266,475	-
TIMING DIFFERENCE	1,572	-
DEFERRED TAX ASSETS @26% ON TIMING DIFFERENCE	409	-
OPENING DEFERRED TAX LIABILITY	-	-
CLOSING DEFERRED TAX LIABILITY	409	-
Net Deferred Tax credited to P&L A/C	(409)	-

NOTE NO. - 5

SHORT TERM BORROWINGS

UCO Bank O/D A/c	14,989,289	15,329,297
Current Maturities of Long Term Debt		
UCO Bank Loan	956,970	805,538
	15,946,259	16,134,835

NOTE NO. - 6

TRADE PAYABLES

TOTAL OUTSTANDING DUES TO OTHER THAN MICRO AND SMALL ENTERPRISES

UNDISPUTED

(I) LESS THAN 1 YEAR	1,731,459	4,075,619
(II) 1-2 YEARS	-	-
(III) 2-3 YEARS	-	-
(IV) MORE THAN 3 YEARS	-	-

NOTE - NO DUES TO MSME & NO DISPUTED DUES

	1,731,459	4,075,619
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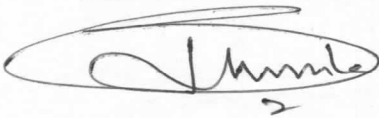
NOTE NO. - 7

OTHER CURRENT LIABILITIES

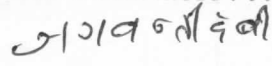
ADVANCE FROM CUSTOMERS	26,647,499	5,300,000
LIABILITIES FOR EXPENSE	426,427	282,740

	27,073,926	5,582,740
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'AGAVANTI ENTERPRISES PVT. LTD


Director

'AGAVANTI ENTERPRISES PVT. LTD


Director



NOTE NO. - 8

SHORT TERM PROVISIONS

PROVISIONS FOR TAXATION	253,500	179,863
TDS PAYABLE	30,581	10,817
	284,081	190,680

NOTE NO. - 10

OTHER NON CURRENT ASSETS

SECURITY DEPOSIT	16,500	16,500
PRELIMINARY EXPENSES	43,273	86,548
	59,773	103,048

NOTE NO. - 11

TRADE RECEIVABLES

UNDISPUTED TRADE RECEIVABLE-CONSIDERED GOOD

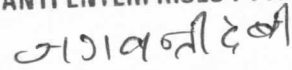
(I) LESS THAN 6 MONTHS	13,127,373	-
(II) 6 MONTH - 1 YEAR	-	-
(III) 1-2 YEARS	-	-
(IV) 2-3 YEARS	-	-
(V) MORE THAN 3 YEARS	-	-
	13,127,373	-

AGAVANTI ENTERPRISES PVT. LTD



Director

AGAVANTI ENTERPRISES PVT. LTD.



Director



NOTE NO. - 12

Inventories

(At cost or net realisable value whichever is lower)

CLOSING STOCK/ WIP

44,394,393 14,666,887

44,394,393 14,666,887

NOTE NO. - 13

Cash and Cash Equivalent

Cash in hand

93,967

40,035

UCO BANK(3015)

11,813,831

-

UCO BANK(3022)

1,100,337

-

13,008,135 40,035

NOTE NO. - 14

Short term Loans ,Advances & Deposits

Advance recoverable in cash or in kind or for value to be received

ADVANCE TAX, TDS & INCOME TAX REFUNDABLE

252,839

38,447

ADVANCE TO SUPPLIERS & OTHERS

16,068,982

13,673,999

GST RECEIVABLE

1,541,830

556,294

GST CASH LEDGER

25,852

-

17,889,503 14,268,740

NOTE NO. - 15

OTHER CURRENT ASSETS

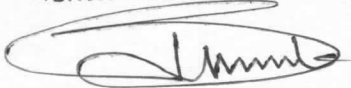
PRELIMINARY EXPENSES

43,275

43,275

43,275 43,275

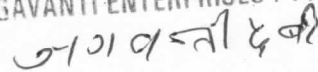
'AGAVANTI ENTERPRISES PVT. LTD



2

Director

'AGAVANTI ENTERPRISES PVT. LTD



Director

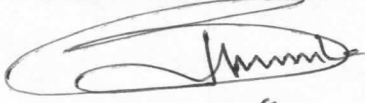


JAGAVANTI ENTERPRISES PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENT

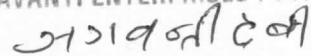
	Year ended 31st March 2023 (Rs.)	Year ended 31st March 2022 (Rs.)
NOTE NO. :-16		
REVENUE FROM OPERATIONS		
SALE OF SERVICES	23,453,062	14,691,996
REVENUE FROM OPERATIONS (NET)	23,453,062	14,691,996
NOTE NO. :-17		
OTHER INCOME		
DISCOUNT RECEIVED	214	-
INTEREST ON INCOME TAX REFUND	2,189	-
	2,403	-
NOTE NO. :-18		
PURCHASES		
PURCHASES	42,660,987	13,321,232
	42,660,987	13,321,232
NOTE NO. :-19		
COST OF CONSTRUCTION AND DEVELOPMENT		
COST OF CONSTRUCTION & LAND DEVELOPMENT	5,037,087	1,124,525
	5,037,087	1,124,525
NOTE NO. 20		
CHANGE IN INVENTORIES		
<u>Inventories at the beginning of the year</u>		
Opening Stock/WIP	14,666,887	9,080,100
	14,666,887	9,080,100
<u>Inventories at the end of the year</u>		
Closing Stock/WIP	44,394,393	14,666,887
	44,394,393	14,666,887
	(29,727,506)	(5,586,787)

JAGAVANTI ENTERPRISES PVT. LTD



Director

JAGAVANTI ENTERPRISES PVT. LTD



Director



NOTE NO. 21**EMPLOYEE BENEFIT EXPENSES**

SALARY & WAGES	864,275	2,957,897
DIRECTOR REMUNERATION	540,000	-
	1,404,275	2,957,897

NOTE NO. 22**FINANCIAL COSTS**

INTEREST ON BANK LOAN	2,678,629	1,760,856
INTEREST ON STATUTORY DUES	-	36,403
BANK CHARGES & COMMISSION	202,363	100,725
	2,880,992	1,897,984

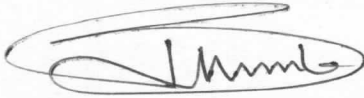
NOTE NO. 23**DEPRECIATION AND AMORTISATION EXPENSES**

DEPRECIATION	45,453	-
	45,453	-

NOTE NO. 24**OTHER EXPENSES**

ADVERTISEMENT EXPS	-	16,000
AUDIT FEES	30,000	20,000
GST LATE FINE & INTEREST	7,526	4,000
OFFICE EXPENSES	4,490	16,892
PRINTING & STATIONERY	40,270	2,224
TRAVELLING & CONVEYANCE	7,635	44,117
PROFESSIONAL FEES	-	85,600
INSURANCE CHARGES	-	32,355
DONATION	-	20,902
PRELIMINERAY EXPENSES WRITTEN OFF	43,275	43,275
CONSULTANCY FEES	9,997	-
ROUND OFF	(4)	-
INTEREST ON INCOME TAX	21,433	-
INTEREST & LATE FEE ON TDS	12,194	-
TOTAL	176,816	285,365

AGAVANTI ENTERPRISES PVT. LTD



Director

AGAVANTI ENTERPRISES PVT. LTD

अगवती एंटरप्राइस

Director



25 EARNINGS PER SHARE (EPS)

The calculation of Earning Per Share (EPS) has been made in accordance with Accounting Standard-20. A statement on calculation of Basic and Diluted EPS is as under :

	2022-23	2021-22
	Amount in Rs.	Amount in Rs.
Net Profit After Taxation	723,452	511,917
Weighted average number of Equity Shares	10,000	10,000
Add: Dilutive Potential Equity Shares	-	-
No. of Equity Shares for Dilutive EPS	-	-
Nominal Value of Shares	10	10
Basic Earnings Per Share	72.35	51.19
Diluted Earnings Per Share (in Rs)	-	-

26 RELATED PARTY DISCLOSURE

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

- | | |
|--|-----------------|
| i) Ritesh Kumar Shukla | Director |
| ii) Jagavanti Devi | Director |
| iii) Pearl Regency Hotel Private Limited | Related Concern |
| iv) Shree Housing Developers Pvt Limited | Related Concern |

JAGAVANTI ENTERPRISES PVT. LTD



Director

JAGAVANTI ENTERPRISES PVT. LTD

9/11/2022

Director



	<u>Amt. in Rs.</u> 2022-23	<u>Amt. in Rs.</u> 2021-22
1 Director Remuneration (Jagavanti Devi)	540,000	-
2 Net Advance to Related Concern (Shree Housing Developers Pvt. Ltd.)	4,886,432	7,286,432
3 Sales (Shree Housing Developers Pvt Ltd)	12,141,200	-
4 Unsecured Loan (Pearl Regency Hotel Pvt Ltd)		
Opening Balance	-	-
Add: Received during the year	150,000	-
Closing Balance	<u>150,000</u>	<u>-</u>

27 Value of Import calculated on CIF basis

NIL NIL

28 Expenditure in Foreign Currency

NIL NIL

29 Earning in Foreign Currency

NIL NIL

30 Micro, Small and medium Enterprise

The Information related to Trade Payable is given on the basis of the receipt of the intimation from the suppliers about its status as Micro, Small and Medium Enterprises or its registration with the appropriate authority under the Micro, Small and Medium Enterprises Development Act.

31 Previous year figures have been regrouped /reclassified wherever necessary to correspond with current year's classification /disclosure.

DATE : 20.09.2023

Place: JAMSHEDPUR

UDIN :- 23408272340RBI 5906

For and on behalf of
Ashok K. Kedia & Associates

Chartered Accountants

FRN: 033753C

Vikas Kedia

CA. Vikas Kedia
PARTNER (M.No. 408272)



RITESH KUMAR SHUKLA
DIN : 03117622
Director

JAGAVANTI DEVI
DIN 06903790
Director

JAGAVANTI ENTERPRISES PVT. LTD.

Ritesh Kumar Shukla

Director

JAGAVANTI ENTERPRISES PVT. LTD.

Jagavanti Devi

Director

NOTE NO. 9 : PROPERTY PLANT & EQUIPMENT

PARTICULARS	GROSS BLOCK		DEPRECIATION			NET BLOCK			
	AS AT 01.04.2022	ADDITION DURING THE YEAR	AS AT 31.3.2023	UP TO 31.3.2022	FOR THE YEAR	DEP. W/OFF	TOTAL DEPRECIATION	UP TO 31.3.2023	AS AT 31.3.2022
PLANT AND MACHINERY	18.10 %	-	313,500	-	45,453	-	45,453	268,047	-
		-	313,500	-	45,453	-	45,453	268,047	-

AGAVANTI ENTERPRISES PVT. LTD

[Signature]
2
Director

AGAVANTI ENTERPRISES PVT. LTD.

[Signature]
Director



SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013.

B. Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

C. Fixed Assets

Fixed Assets are stated at the cost of acquisition less accumulated depreciation. Cost includes all identifiable expenditure incurred to bring the assets to its present location and condition.

D. Depreciation and Amortisation

Depreciation on fixed assets is provided to the extent of depreciable amount on written down value method (WDV) over the useful life according to Schedule II to the Companies Act, 2013.

Depreciation on fixed assets added/disposed off, if any, during the year is provided on pro-rata basis.

E. Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. . There was no impairment of assets in the company during the year.

F. Investments

Investments are made to enhance the company business interest. Investments are either classified as Current or Long term based on Management`s intentions.

G. Inventories

Items of inventories are valued at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs .

H. Revenue Recognition

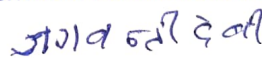
Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. The company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except in the case of significant uncertainties.

AGAVANTI ENTERPRISES PVT. LTD



Director

AGAVANTI ENTERPRISES PVT. LTD



Director



I. Employee Benefits

Employee benefits are recognised as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

J. Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets, if any, are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. There are no such costs incurred during the year..

k. Provision for Current and Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.

L. Provisions, Contingent Liabilities and Contingent Assets

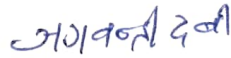
Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

JAGAVANTI ENTERPRISES PVT. LTD



Director

JAGAVANTI ENTERPRISES PVT. LTD



Director

