

Director's Report

To,
The Members of
NILKANTH COMMERCIAL PVT LTD

Your Directors have pleasure in presenting the Director's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2023.

FINANCIAL HIGHLIGHTS

Particulars	Current year	Previous Year
Revenue from Operations	0.00	0.00
Other Income	490724.00	5809209.00
Total Income	490724.00	5809209.00
Depreciation	7991.00	9757.00
Tax	0.00	0.00
Current Tax	110197.00	849748.00
Deferred Tax	0.00	0.00
Profit/(Loss) after Tax	75855.45	4461751.10
Earnings per share (Rs.) :		
Basic	0.12	6.81
Diluted	0.12	6.81

STATE OF COMPANY'S AFFAIRS

During the year under review, the total Income of the Company was Rs 490724/- against Rs 5809209/- in the previous year which shows the decrease in revenue by 91.55%. During the period, The Company has earned a Profit after tax of Rs 75855.45/- compared to Rs 4461751.10/- in the previous year which shows the decrease by 98.30%.

WEBLINK OF THE EXTRACT OF THE ANNUAL RETURN

The Company doesn't have any website.

DIRECTORS

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same.

MEETINGS OF THE BOARD OF DIRECTORS

Total 4 Meetings of the Board of Directors were held on 07/06/2022; 05.09.2022; 19.12.2022; 11.03.2023 during the Financial Year 2022-23:

NILKANTH COMMERCIAL PVT. LTD.

NILKANTH COMMERCIAL PVT. LTD.

Director

Director

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143 (12)

There are no offence of fraud or observations (including any qualification, reservation, adverse remark or disclaimer) under section 143(12) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, CRITERIA SPECIFY

There was no material changes from the date of closure of the financial year and no commitment made by the directors affecting financial position of the company. So no criteria need to be specified for the year.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

STATUTORY AUDITORS AND THEIR REPORT

At the Annual General Meeting held on 30.09.2022, M/s. ADR & Associates., Chartered Accountants (FRN No. 325092E) was appointed as statutory auditors of the company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2023. In terms of the first proviso to Section 139 of the Companies Act, 2013.

Company has received certificate from the Auditors to the effect they are not disqualified to continue as statutory auditors under the provisions of applicable laws.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

NILKANTH COMMERCIAL PVT. LTD.

Director

NILKANTH COMMERCIAL PVT. LTD.

Director

CAUTIONARY STATEMENT

The statements contained in the Board's Report contain certain statements relating to the future and therefore are forward looking within the meaning of applicable laws and regulations.

Various factors such as economic conditions, changes in government regulations, tax regime, other statutes, market forces and other associated and incidental factors may however lead to variation in actual results.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

Date 26.08.2023

Place Kolkata **NILKANTH COMMERCIAL PVT. LTD.**

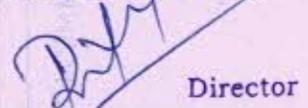


Director

RAMESH KUMAR RATERIA
DIN : 00612987
(Director)

**BE 232, SALT LAKE CITY, SECTOR-1,
KOLKATA - 700064 West Bengal INDIA**

**For & on behalf of the Board of Directors
NILKANTH COMMERCIAL PVT. LTD.**



Director

RAMAVATAR KANKANI
DIN : 03620945
(Director)

**3B, 2, G.C.R.C GHAT ROAD, HOWRAH - 711102
West Bengal INDIA**

Contact Us :

NILKANTH COMMERCIAL PVT LTD
132 COTTON STREET FIRST FLOOR, P S BURRA BAZAR
KOLKATA - 700007 West Bengal
CIN : U21014WB1986PTC041611
e-mail : nilkanthcommercial19@gmail.com

ADR & ASSOCIATES

CHARTERED ACCOUNTANTS

13A, PATHURIA GHAT, FIRST FLOOR, KOLKATA-700006. PHONE: 2533 8606, E-MAIL ID:
dayatiwari@yahoo.co.in

INDEPENDENT AUDITOR'S REPORT

To the Members of
NILKANTH COMMERCIAL PVT LTD.

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of NILKANTH COMMERCIAL PVT LTD ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its profit, (*changes in equity*) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the 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 Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

"Information Other than the Financial Statements and Auditor's Report Thereon"

The Company's Board of Directors is responsible for the other information. The other information comprises but does not include the Financial Statements and our auditor's report thereon.

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.



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Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the 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.

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

- a. 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.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



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- d. 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.
- e. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the 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, makes 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 communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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.



ADR & ASSOCIATES

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- (c) The Company does not have any Branch Offices to be audited under Section 143(8) of the Act.
- (d) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (e) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (f) 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.
- (g) Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- (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:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: **Kolkata**

Dated: **26-08-2023**



ADR & ASSOCIATES
Chartered Accountant
FRN: 325092E

Dayari

D.S. TIWARI
Partner
Membership No. 058824
UDIN: 23058824BGVJNH7962

NILKANTH COMMERCIAL PRIVATE LIMITED

132, COTTON STREET, 1ST FLOOR, KOLKATA-700007

CIN: U21014WB1986PTC041611

Email-ID: nilkanthcommercial19@gmail.com

Note- 1 (Company Information)

Nilkanth Commercial Private Limited is a Private Limited Company incorporated on 10.12.1986 with registered office at 132, COTTON STREET, 1ST FLOOR, KOLKATA-700007. Company is in the business of Financial Intermediation Services.

Note- 2 (Significant Accounting Policies)

Basis of preparation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). These financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis and going concern basis. The accounting policies have been consistently applied by the company are consistent with those used in the previous year.

Use of Estimates

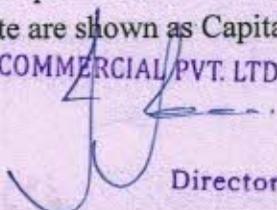
The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

Tangible Fixed Assets

- Fixed assets are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.
- Borrowing costs relating to acquisition of tangible assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Assets under installation or under construction as at the Balance Sheet date are shown as Capital Work in Progress.



NILKANTH COMMERCIAL PVT. LTD.


Director

NILKANTH COMMERCIAL PVT. LTD.


Director

Intangible Fixed Assets:

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.

Impairment of Assets:

- The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal.
- After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life

Depreciation and Amortization:

Depreciation on the fixed assets is provided.

Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, 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 the purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired by the issue of shares or the other securities, the acquisition cost is the fair value of securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.
- Current investments are carried at the 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 recognize a decline other than temporary in the value of the long term 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.



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Employee Benefits:

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

Inventories:

Stock in trade, stores and spares are valued at the lower of the cost or net realizable value. 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. Cost of stock in trade procured for specific projects is assigned by specific identification of individual costs of each item. Costs of stock in trade, that are interchangeable and not specific to any project is determined using the weighted average cost formula. Cost of stores and spare parts is determined using weighted average cost.

Borrowing Costs:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest, exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other costs that an entity incurs in connection with the borrowing of funds.

Revenue Recognition:

Revenue from Operations

- Sale and operating income includes sale of products, services, profit from partnership firms, income from job work services, export incentives, etc.
- Sale of goods are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer. Sales include excise duty but exclude sales tax and value added tax.
- Sale of services are recognised when services are rendered and related costs are incurred.
- Profit from partnership firms which are in the same line of operation is considered as operating Income.
- Revenue from job work services is recognised based on the services rendered in accordance with the terms of contracts.
- Export benefit are accounted for in the year of exports based on eligibility and when there is no.
- Uncertainty in receiving the same.



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NILKANTH COMMERCIAL PVT. LTD.

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Revenue Recognition

Other income

- Interest income is recognised on time proportion basis taking into account the amount outstanding
- and the rate applicable.
- Dividend income is recognised when right to receive is established.
- Rent income is booked as per terms of contracts.

Taxation:

Tax expense comprises current and deferred tax. Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961 and tax expense relating to overseas operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

- Deferred tax expense or benefit is recognized on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.
- Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by the same governing taxation laws.
- Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. In the situations where the Company is entitled to a tax holiday under the Income realized against future taxable profits. In the situations where the Company is entitled to a tax holiday under the Income tax Act, 1961 enacted in India, no deferred tax (asset or liability) is recognized in respect of timing differences which reverse during the tax holiday period, to the extent the Company's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of timing differences which reverse after the tax holiday period is recognized in the year in which the timing differences



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- At each balance sheet date the Company re-assesses recognized and unrecognized deferred tax assets. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which the deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available. The Company recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.
- **Minimum Alternative tax (MAT) credit** is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT Credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the MAT Credit Entitlement at each balance sheet date and writes down the carrying amount of the MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

Earnings per share:

Basic earnings per share are 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 year are adjusted for the effects of all dilutive potential equity shares.

Provisions:

A provision is recognized when there exists a present obligation as a result of past events and 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. Provisions are not discounted to present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.



NILKANTH COMMERCIAL PVT. LTD.

[Signature]
Director

NILKANTH COMMERCIAL PVT. LTD.

[Signature]
Director

Contingent liabilities:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed only 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. 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 Company does not recognize a contingent liability but discloses its existence in the financial statements.

Cash and cash equivalent:

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term deposits with banks with an original maturity of three months or less.

For ADR & ASSOCIATES

Chartered Accountants

Diwari

(D.S.TIWARI)

Partner

M No – 058824

FRN: 325092E

Date: 28-08-2022



NILKANTH COMMERCIAL PVT. LTD.

[Signature]
Director

NILKANTH COMMERCIAL PVT. LTD.

[Signature]
Director

NILKANTH COMMERCIAL PRIVATE LIMITED

132, COTTON STREET, 1ST FLOOR, KOLKATA-700007

CIN NO. U21014WB1986PTC041611

PHONE NO. 033-40036478

E-MAIL: nilkanthcommercial19@gmail.com

Balance Sheet as at 31st March, 2023

Particulars	Note No.	Rs in hundred	
		As at 31st March, 2023 (Current reporting Rs.)	As at 31st March, 2022 (Previous reporting period) Rs.
I EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	65,480.00	65,480.00
(b) Reserves and surplus	4	1,81,111.60	1,80,353.05
(c) Money received against share warrants			
2 Current liabilities			
(b) Trade payables	5	37.72	142.60
(i) Total outstanding dues of micro enterprises and small enterprises			
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises			
(c) Other current liabilities	6	20,049.56	20,024.78
(d) Short-term provisions	7	342.60	8,497.48
2 Non-Current liabilities			
(a) Sundry Creditors for Land		-	-
TOTAL		2,67,021.48	2,74,497.91
II ASSETS			
1 Non-current assets			
(a) Property Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	8	97,007.16	97,087.07
(a) Deferred tax assets (net)		1.93	1.19
2 Current assets			
(a) Investments	9	66,249.99	66,249.99
(b) Cash and cash equivalents	10	751.75	1,361.93
(c) Short-term loans and advances	11	1,00,000.00	1,08,952.78
(c) Trade Receivable	12	3,000.00	-
(d) Other current assets	13	10.65	844.95
TOTAL		2,67,021.48	2,74,497.91

The accompanying notes __ to __ are an integral part of these financial statements

As per our report of even date attached

For and on behalf of Board of Directors

For ADR & ASSOCIATES
Chartered Accountants
Firm No : 325092E

NILKANTH COMMERCIAL PVT. LTD.

NILKANTH COMMERCIAL PVT. LTD.

Partner **058824**
Mem No : **058824**
UDIN: 23050324BGVJNH7962
Place: Kolkata
Date: 26/08/2023
DirectorRAMESH KUMAR RATERIA
DIN : 00612987
(DIRECTOR)
DirectorRAMAVATAR KANKANI
DIN : 03620945
(DIRECTOR)

NILKANTH COMMERCIAL PRIVATE LIMITED

132, COTTON STREET, 1ST FLOOR, KOLKATA-700007

CIN NO. U21014WB1986PTC041611

PHONE NO. 033-40036478

E-MAIL: nilkanthcommercial19@gmail.com

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2023

		Rs in hundred	
Particulars	Note No.	For the year ended 31st March, 2023 Rs.	For the year ended 31st March, 2022 Rs.
INCOME			
I Revenue from operations		-	-
II Other Income	14	4,907.24	58,092.09
III TOTAL INCOME (I + II)		4,907.24	58,092.09
IV EXPENSES			
(a) Employee benefits expenses	15	1,263.00	1,932.60
(b) Depreciation and amortisation expenses	16	79.91	97.57
(c) Other expenses	17	1,703.81	2,946.93
TOTAL EXPENSES		3,046.72	4,977.10
V Profit before exceptional and extraordinary items and tax (III-IV)		1,860.52	53,114.99
VI Exceptional items	18	-	-
VII Profit before extraordinary items and tax (V- VI)		1,860.52	53,114.99
VIII Extraordinary Items	19	-	-
IX Profit before tax (VII-VIII)		1,860.52	53,114.99
X Tax Expense:			
(a) Current tax expense		342.60	8,497.48
(a) Interest on income tax paid		759.37	-
(b) Deferred tax		-	-
XI Profit / (Loss) from continuing operations (VII-VIII)	20	758.55	44,617.51
XII Profit/(loss) from discontinuing operations			
XIII Tax expense of discontinuing operations			
XIV Profit/(loss) from Discontinuing operations (after tax)(XII - XIII)			
XV Profit/ (Loss) (XI+XIV)		758.55	44,617.51
XVI Earning per equity share:			
(1) Basic		0.00	0.07
(2) Diluted		0.00	0.07

The accompanying notes __ to __ are an integral part of these financial statements
As per our report of even date attached

NILKANTH COMMERCIAL PVT. LTD.

For and on behalf of Board of Directors

NILKANTH COMMERCIAL PVT. LTD.

For ADR & ASSOCIATES

Chartered Accountants

Firm No : 325092E

Partner

Mem No : 058824

UDIN: 23058824BGVJNH7962

Place: Kolkata

Date: 26/08/2023



Director

RAMESH KUMAR RATERIA

DIN : 00612987

(DIRECTOR)

RAMAVATAR KANKANI

DIN : 03620945

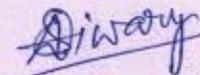
(DIRECTOR)

NILKANTH COMMERCIAL PVT. LTD.**132, COTTON STREET, 1ST FLOOR, KOLKATA-700007****CIN NO. U21014WB1986PTC041611****PHONE NO. 033-40036478****E-MAIL: nilkanthcommercial19@gmail.com**

PARTICULAR	CURRENT YEAR	PREVIOUS YEAR
Cash flows from operating activities		
Profit before taxation	1,860.52	53,114.99
<i>Adjustments for:</i>		
Depreciation and amortisation expenses	79.91	97.57
Interest Expenses	-	-
Non Operating Income	-	(49,642.50)
Operating Profit before Working Capital Changes	1,940.43	3,570.06
<i>Working capital changes:</i>		
(Increase) / Decrease in other receivables	834.30	(349.74)
(Increase) / Decrease in trade receivables	(3,000.00)	-
(Increase) / Decrease in inventories	-	-
(Increase) / Decrease in Deferred Assets	(0.74)	-
Increase / (Decrease) in Short Term Provision	(8,154.88)	(728.62)
(Increase) / Decrease in Short term Loans & Advances	8,952.78	(19,824.66)
Increase / (Decrease) in Trade payables	(104.88)	(10,273.50)
Increase/(Decrease) in other Current Liabilities	24.78	(33,250.00)
Cash generated from operations	491.79	(60,856.46)
Income taxes paid	(1,101.97)	-
<i>Net cash from operating activities</i>	(610.18)	(60,856.46)
Cash flows from investing activities		
Non Operating Income	-	49,544.93
Purchase of property, plant and equipment	-	-
Proceeds from sale of equipment	-	10,455.07
Increase in Deposits	-	-
Acquisition of investments	-	-
Investment income	-	-
<i>Net cash used in investing activities</i>	-	60,000.00
Cash flows from financing activities		
Proceeds from issue of share capital	-	-
Proceeds from long-term borrowings	-	-
Payment of long-term borrowings	-	-
Payment of Unsecured Loans	-	-
Interest Paid	-	-
<i>Net cash used in financing activities</i>	-	-
Net increase in cash and cash equivalents	(610.18)	(856.46)
Cash and cash equivalents at beginning of period	1,361.93	2,218.39
Cash and cash equivalents at end of period	751.75	1,361.93

NILKANTH COMMERCIAL PVT. LTD.Place: Kolkata
Date: 26/08/2023**NILKANTH COMMERCIAL PVT. LTD.**

Director

As per our Report of even date Attached
For ADR & ASSOCIATES
Chartered Accountants**(D.S. TIWARI)**
PartnerMem. No. - 058824
Firm Regtn. No. - 325092E

Rupees in Hundreds, Except in Case of No. of Shares

NILKANTH COMMERCIAL PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

NOTE 3 - SHARE CAPITAL	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised				
Authorised share capital				
Equity shares of Rs.10/- each with voting rights	6,95,000.00	69,500.00	6,95,000.00	69,500.00
Preference shares of Rs.10/- each	500.00	500.00	500.00	500.00
(b) Issued				
Subscribed and fully paid up				
Equity shares of Rs.10 each with voting rights	6,54,800.00	65,480.00	6,54,800.00	65,480.00
Preference shares of Rs.10/- each	-	-	-	-
Total	6,54,800	65,480	6,54,800	65,480

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares	Rs.	Number of shares	Rs.
Balance as at the beginning of the year	6,54,800.00	65,480.00	6,54,800.00	65,480.00
Add : Shares issued	-	-	-	-
Less : Shares Redeemed	-	-	-	-
Less : Shares Cancelled	-	-	-	-
Add / Less : Others	-	-	-	-
Balance as at the end of the year	6,54,800	65,480	6,54,800	65,480

(b) Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Sampark Consultants Ltd.	2,44,600	37	10	24,460
Bhagyashri Trading Pvt. Ltd.	2,42,500	37	10	24,250
Nivedeeka Commercial Pvt. Ltd.	1,67,500	26	10	16,750
TOTAL	6,54,600	100		65,460

As per our report of even date attached
For ADR & ASSOCIATES
Chartered Accountants
Firm No : 325092E

Partner
Mem No : 058824
Place: Kolkata
Date: 26/08/2023

NILKANTH COMMERCIAL PVT. LTD.

Director

NILKANTH COMMERCIAL PVT. LTD.

Director



Rupees in Hundreds, Except in Case of No. of Shares

NILKANTH COMMERCIAL PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

(refer Page 149 of ICAI Guidance Note)

NOTE 4 - RESERVES AND SURPLUS

Particulars	As at 31 March, 2023 Rs.	As at 31 March, 2022 Rs.
(A) Securities premium account		
Opening balance	1,31,250.00	1,31,250.00
Add : Additions during the year	-	-
Less : Utilisation during the year	-	-
Closing balance	1,31,250.00	1,31,250.00
(B) Surplus / (Deficit) in Statement of Profit		
Opening balance	49,303.05	4,685.54
Profit / (Loss) for the year	758.55	44,617.51
Closing balance	50,061.60	49,303.05
(H) Other Reserves		
Opening balance	(200.00)	(200.00)
Add : Additions during the year	-	-
Less : Utilisation during the year	-	-
Closing balance	(200.00)	(200.00)
Total	1,81,111.60	1,80,353.05

As per our report of even date attached

For ADR & ASSOCIATES

Chartered Accountants

Firm No : 325092E

Diwary

Partner

Mem No : 058824

Place: Kolkata

Date: 26/08/2023



NILKANTH COMMERCIAL PVT. LTD.

[Signature]
Director

NILKANTH COMMERCIAL PVT. LTD.

[Signature]
Director

Rupees in Hundreds, Except in Case of No. of Shares

NILKANTH COMMERCIAL PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
(refer Page 151 to 152 of ICAI Guidance Note)

NOTE 5 - TRADE PAYABLES

Particulars	As at 31 March, 2023 Rs.	As at 31 March, 2022 Rs.
(A) Total outstanding dues of micro enterprises and small enterprises	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	37.72	142.60
Total	37.72	142.60

NOTE 6 - OTHER CURRENT LIABILITIES

Particulars	As at 31 March, 2023 Rs.	As at 31 March, 2023 Rs.
Others payables (specify nature)		
Advance Against Property	20,000.00	20,000.00
Audit Fees Payable	49.56	24.78
Advance Against Property (salt Lake)	-	-
Total	20,049.56	20,024.78

As per our report of even date attached

For ADR & ASSOCIATES

Chartered Accountants

Firm No : 325092E

Partner

Mem No : 058824

Place: Kolkata

Date: 26/08/2023



NILKANTH COMMERCIAL PVT. LTD.

Director

NILKANTH COMMERCIAL PVT. LTD.

Director

NILKANTH COMMERCIAL PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
 (refer Page 153 of ICAI Guidance Note)

NOTE 8 - PROPERTY PLANT AND EQUIPMENT

a. Details of PPE

Particulars	Land Rs.	Buildings Rs.	Lease hold Improvements Rs.	Temporary erections Rs.	Plant and Equipments Rs.	Tools and Equipments Rs.	Data Processing Equipments Rs.	Furniture and Fixtures Rs.	Vehicles Rs.	Total Tangible Assets Rs.	Capital Work In Progress Rs.
Balance as at March 31, 2022	96645.56				1462.97					98108.53	
Additions	0.00				0.00					0.00	
Acquisition through Business Combinations	0.00				0.00					0.00	
Other Adjustments	0.00				0.00					0.00	
- Exchange Difference	0.00				0.00					0.00	
- Change Due to Revaluation	0.00				0.00					0.00	
Disposals	0.00				0.00					0.00	
Capitalised	0.00				0.00					0.00	
Balance as at March 31, 2023	96645.56				1462.97	0.00	0.00	0.00	0.00	98108.53	
Accumulated Depreciation											
Balance as at March 31, 2022										1021.46	
Charge for the Year										79.91	
Disposals for the Year										0.00	
Balance as at March 31, 2023										1101.37	
Carrying Amounts (Net)											
As at March 31, 2022	96645.56				441.51					97087.07	
As at March 31, 2023	96645.56				361.60					97007.16	

As per our report of even date attached

For ADR & ASSOCIATES

Chartered Accountants

Firm No : 325092E

Adinay
Partner

Mem No : 058824

Place: Kolkata

Date: 26/08/2023



NILKANTH COMMERCIAL PVT. LTD.

NILKANTH COMMERCIAL PVT. LTD.

[Signature]
Director

[Signature]
Director

NILKANTH COMMERCIAL PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
 (refer Page 158 and 159 of ICAI Guidance Note)

Note 9 CURRENT INVESTMENTS

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.	Rs.
Un Quoted : (specify if associates, joint ventures, subsidiaries, controlled special purpose entities)		
212500 Equity Shares held in Jupax Vanijya Pvt. Ltd. at Rs 29.41 Each (net of impairment value of Rs(at at March 31, 2021 - Rs)	62,499.99	62,499.99
37500 Equity Shares held in Rateria Laminators Pvt. Ltd. at Rs 10 Each (net of impairment value of Rs(at at March 31, 2021 - Rs)	3,750.00	3,750.00
Total	66,249.99	66,249.99

Note 10 CASH AND CASH EQUIVALENTS

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.	Rs.
Balances with Banks	314.92	87.70
Cash on Hand	436.84	1274.23
Total	751.75	1361.93

As per our report of even date attached
 For ADR & ASSOCIATES
 Chartered Accountants
 Firm No : 325092E

Divyanshu
 Partner
 Mem No : 058824
 Place: Kolkata
 Date: 26/08/2023



NILKANTH COMMERCIAL PVT. LTD.

[Signature]
 Director

NILKANTH COMMERCIAL PVT. LTD.

[Signature]
 Director

Rupees in Hundreds, Except in Case of No. of Shares

NILKANTH COMMERCIAL PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
(refer Page 162 of ICAI Guidance Note)

Note 11 Short term Loans and Advances

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.	Rs.
Unsecured advances : Considered Good Loans and Advances to related parties	1,00,000	1,08,953
Total	1,00,000	1,08,953

Note 12 Trade Receivable

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.	Rs.
Trade Receivable (Rajeev & Sons) Less than six months	3,000	-
Total	3,000	-

Note 13 Other Current Assets

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.	Rs.
Current assets - specify nature if not in any other category		
TDS (A.Y 22-23)	-	845
TDS (A.Y 23-24)	11	-
Total	11	845

As per our report of even date attached
For ADR & ASSOCIATES

Chartered Accountants
Firm No : 325092E

Partner

Mem No : 058824
Place: Kolkata
Date: 26/08/2023



NILKANTH COMMERCIAL PVT. LTD.

Director

NILKANTH COMMERCIAL PVT. LTD.

Director

Rupees in Hundreds, Except in Case of No. of Shares

NILKANTH COMMERCIAL PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Note 14 OTHER INCOME

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs.	Rs.
Interest Income	106.50	8,449.59
Profit on Sale of Assets	-	49,642.50
Professional Fees	3,000.00	
Rent Income	1,800.00	
Deferred Income	0.74	
Total	4,907.24	58,092.09

Note 15 Employee Benefit Expenses

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs.	Rs.
Salaries and wages	840.00	910.00
Contribution to provident and other funds		
Employee Stock Purchase Plan (ESPP)		
Expense on Employee Stock Option Scheme (ESOP)		
Staff Welfare	423.00	1,022.60
Total	1,263.00	1,932.60

Note 16 Depreciation and Amortisation Expenses

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs.	Rs.
Depreciation on property, plant and equipment (owned assets)	79.91	97.57
Depreciation on property, plant and equipment (leased assets)	-	-
Amortisation on Intangible Assets	-	-
Total	79.91	97.57

As per our report of even date attached

For ADR & ASSOCIATES

Chartered Accountants

Firm No : 325092E

Diwary

Partner

Mem No : 053824



NILKANTH COMMERCIAL PVT. LTD.

[Signature]
Director

NILKANTH COMMERCIAL PVT. LTD.

[Signature]
Director

Note 17 Other expenses

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs.	Rs.
Auditors Remuneration	24.78	24.78
Bank Charges	3.22	6.55
Rent	60.00	60.00
Conveyance Expenses	125.60	376.70
Telephone Expenses	90.00	90.00
Filing Fees	77.00	25.00
Office Maintenance Expenses	-	404.90
General Expenses	515.51	604.90
Travelling Expenses	258.00	749.90
Income Tax Earlier Years	-	9.61
Printing & Stationery	124.50	161.06
Professional Fees	186.70	69.00
Professional Tax	75.00	-
Business promotion Expenses	142.00	326.30
Interest paid on Filing Fees	-	38.23
Trade License	21.50	
Total	1,703.81	2,946.93

As per our report of even date attached

For ADR & ASSOCIATES

Chartered Accountants

Firm No : 325092E

Aivary

Partner

Mem No : 054329



NILKANTH COMMERCIAL PVT. LTD.

[Signature]
Director

NILKANTH COMMERCIAL PVT. LTD.

[Signature]
Director

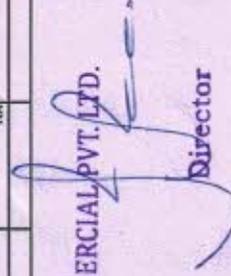
NILKANTH COMMERCIAL PRIVATE LIMITED
Notes Forming part of the Financial Statements for the year ended 31st March, 2023

Bases in Hundreds, Except in Case of No. of Shares

68 Ratios

S No.	Ratio	Formula	Particulars				Ratio as on	Ratio as on	Reason (if variation is more than 25%)
			31-03-2023	31-03-2022	31-Mar-23	31-Mar-22			
(a)	Current Ratio	Current Assets / Current Liabilities	Numerator Current Assets = Investments + Cash & Cash Equivalents + Other Current Assets + Loan & Advances 167012.39	Denominator Current Liability = Short term borrowings + Trade Payables + Provisions + Other Current Liability 20429.88	Numerator 177409.65	Denominator 28664.86	6.19		
(b)	Debt-Equity Ratio	Debt / Equity	Debt= long term borrowing + Short-term borrowings 0.00	Equity= Share capital + Reserve and Surplus 246591.60	0.00	245833.05	0.00	4.87	
(c)	Debt Service Coverage Ratio	Net Operating Income / Debt Service	Net Operating Income= Net profit after taxes + Non-cash operating expenses + finance cost	Debt Service = Interest & Lease Payments + Principal Repayments				#DIV/0!	
(d)	Return on Equity Ratio	Profit after tax less pref. Dividend x 100 / Shareholder's Equity	Net Income= Net Profits after taxes - Preference Dividend 758.55	Shareholder's Equity 65480.00	44617.51	65480.00	0.68	#DIV/0!	
(e)	Inventory Turnover Ratio	Cost of Goods Sold / Average Inventory	Cost of Goods Sold NA	Average Inventory / Closing Inventory / 2 NA	NA	NA	0.00	#DIV/0!	
(f)	Trade Receivables Turnover Ratio	Net Credit Sales / Average Trade Receivables	Net Credit Sales NA	(Opening Trade Receivables + Closing Trade Receivables) / 2 NA	NA	NA		#DIV/0!	
(g)	Trade Payables Turnover Ratio	Net Credit Purchases / Average Trade Payables	Net Credit Purchases NA	(Opening Trade Payables + Closing Trade Payables) / 2 NA	NA	NA		#DIV/0!	
(h)	Net Capital Turnover Ratio	Revenue / Average Working Capital	Revenue NA	Average Working Capital= Average of Current assets - Current liabilities NA	NA	NA		#DIV/0!	
(i)	Net Profit Ratio	Net Profit / Net Sales	Net Profit NA	Net Sales NA	NA	NA		#DIV/0!	
(j)	Return on Capital Employed	EBIT / Capital Employed	EBIT= Earnings before interest and taxes NA	Capital Employed= Total Assets - Current Liability NA	NA	NA	#VALUE!	#VALUE!	
(k)	Return on Investment	Net Profit / Net Investment	Net Profit NA	Net Investment= Net Equity NA	NA	NA	#VALUE!	#VALUE!	

NILKANTH COMMERCIAL PVT. LTD.


Director

NILKANTH COMMERCIAL PVT. LTD.

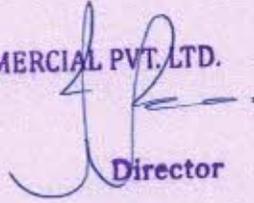

Director



NILKANTH COMMERCIAL PVT. LTD.
132, COTTON STREET, 1ST FLOOR, KOLKATA-700007
CIN NO. U17232WB1991PTC052086
PHONE NO. 033-40036478
E-MAIL: nilkanthcommercial19@gmail.com

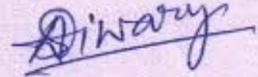
CALCULATION OF DEFERRED TAX		<u>31-Mar-23</u>
Depreciation as per Companies Act, 2013	(A)	7,991.00
Depreciation as per Income Tax Act, 1961		8,276.00
	(B)	8,276.00
Liability\ (Assets) due to Fixed Assets	(B-A)	285.00
Add: Expenses disallowed as per IT u/s 40(a)(ia)		-
Liability\ (Assets)		285.00
Tax Rate		26.00%
Deferred Tax Liability\ (Assets) for the year	(C)	74.00
Provided Deferrred Tax Liability / (Assets)		(119.00)
Deferred Tax Charges/(Credit) for the year 2022-2023		193.00

NILKANTH COMMERCIAL PVT. LTD.


Director

As per our Report of even date Attached
For ADR & ASSOCIATES
Chartered Accountants





(D.S. TIWARI)

Partner

Mem. No. - 058824

Firm Regtn. No. - 325092E

NILKANTH COMMERCIAL PVT. LTD.


Director