

BRC CONSTRUCTION CO PRIVATE LIMITED

Regd. Office: - 238A A.J.C. BOSE ROAD SECOND FLOOR, SUITE 2B KOLKATA -700020

Email-Id- sq4group@gmail.com

CIN: -U45201WB1998PTC087808

Tel No: (033)22903185

NOTICE

NOTICE is hereby given that the 25th Annual General Meeting of the members of BRC Construction Co Private Limited will be held at the Registered Office of the Company at 238A, A.J.C. Bose Road, Second Floor, Suite-2B Kolkata -700020 on Wednesday, 29th day of September, 2022 at 4.00 P.M to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended on 31st March, 2022, together with the Reports of the Directors' and the Auditors' thereon.
2. The Chairman informed the members that the present auditor shall be continued to be the auditors of the company till the end of their tenure.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts, deeds and things as may be appropriate and necessary in this connection and incidental thereto, as they may in their absolute discretion, deem fit to give effect to this resolution."

By order of the Board
For BRC Construction Co Private Limited

REGISTERED OFFICE

238A, A.J.C. Bose Road, Second Floor,
Suite-2B Kolkata -700020

CIN: U45201WB1998PTC087808

DATE: 28-05-2022

PLACE: KOLKATA

*, BRC Construction Co. Pvt. Ltd.

Jai Kumar Sharma
Director

JAI KUMAR SHARMA
DIRECTOR
DIN: 06879084

*, BRC Construction Co. Pvt. Ltd.

Somnath Samanta
Director

SOMNATH SAMANTA
DIRECTOR
DIN: 02970050

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NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM MAY APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY DULY COMPLETED MUST BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE AGM.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.
3. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. Corporate Members are required to send to the company a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the AGM.
5. Members / Proxies should bring the enclosed Attendance Slip duly filled in for attending the meeting.
6. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
7. Relevant documents referred to in the accompanying notice including Annual Report for the financial year 2021-2022 are open for inspection by members at the registered office of the company on all working days of the Company (Monday to Friday) between 11:00 a.m. and 1:00 p.m. up to the date of AGM.
8. Complete particulars of the venue of the Meeting including route map and prominent land mark for easy location is enclosed for the convenience of the members.
9. The Members are requested to attend the meeting by maintaining safe distance amongst each other and to follow all the safety norms of COVID protocol.

By order of the Board
For BRC Construction Co Private Limited

REGISTERED OFFICE


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DATE: 28-05-2022

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BRC Construction Co. Pvt. Ltd.



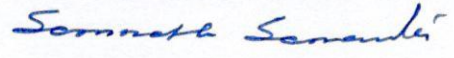
Director

JAI KUMAR SHARMA

DIRECTOR

DIN: 06879084

BRC Construction Co. Pvt. Ltd.



Director

SOMNATH SAMANTA

DIRECTOR

DIN: 02970050

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BOARD REPORT

To

The Members,

The Directors have pleasure in submitting their Board Report of the Company together with the Audited Financial Statements for the year ended 31st March, 2022.

FINANCIAL HIGHLIGHTS

The Company's financial performance, for the year ended March 31, 2022 is summarized below:

Particulars	Current Year (2022)	Previous Year (2021)
Revenue from Operations	-	-
Other Income	-	-
Total Revenue	-	-
Total Expenses	32,540	27,705
Profit/(loss) before tax	(32,540)	(27,705)
Less: Tax Expenses		
Current Tax	-	-
Income Tax for earlier years	-	-
MAT Credit Entitlement	-	-
Profit (loss) for the period	(32,540)	(7,49,580)

COVID-19

COVID-19 pandemic has impacted the business affairs of the Company. However, the Company has tried its best to negate the effect of several lock downs, discontinuation of the operations and business functioning of the company by adopting best of business policies and has taken all efforts to normalize the smoothness of business activities.



STATE OF COMPANY'S AFFAIRS

It is imperative that affair of our Company are managed in a fair and transparent manner. This is vital to gain and retain the trust of our stakeholders.

DIVIDEND

No Dividend was declared for the current financial year due to loss.

RESERVE

The Board of Directors of your company has decided not to transfer any amount to the Reserves for the year under review.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

- No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.
- There has been no Change in the nature of business of the Company;

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.

Disclosures pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo, are not applicable to your company during the year under review.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimum.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There was no loan, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There were no qualifications reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.



INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company has an effective internal control, which are constantly assessed and strengthened with new/revised standard operating procedures. The Company's internal control system is commensurate with its size, scale and complexities of its operations.

Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

ANNUAL RETURN

The Annual Return (MGT-7) prepared in terms of Section 92 of the Companies Act, 2013 for the financial year ended 31.03.2022 are available for inspection to the members of the Company in terms of the notice of the AGM of the Company.

WEB LINK OF ANNUAL RETURN

The Company doesn't have any website.

Number of Meetings of the Board of Directors

• BOARD MEETINGS

During the financial year 2021-22, the Board of Directors of the Company duly met six (06) times. The intervening gap between the two meetings was within the period as prescribed under the Companies Act, 2013.

Further, the status of attendance of Board Meeting by each of Director is as follow:

<u>S. No.</u>	<u>Name of Director</u>	<u>No. of Board Meeting Held</u>	<u>No. of Board Meeting Attended</u>
1.	Mr. Jai Kumar Sharma	6	6
2.	Mr. Somnath Samanta	6	6
3.	Mr. Kishan Lal Verma	6	6



DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134 (5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:-

- a) in the preparation of the annual accounts, the applicable accounting standards have 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 Loss of the company for that period;
- c) the directors to the best of their knowledge & ability have 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 had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DETAIL OF FRAUD AS PER AUDITORS REPORT

There is no fraud in the Company during the F.Y. ended 31st March, 2022. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the F.Y. ended 31st March, 2022.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and rules made there under, your Company has adopted a Sexual Harassment Policy for women to ensure healthy working environment without fear of prejudice, gender bias and sexual harassment.

The Board states that there were no cases or complaints filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company is a subsidiary of Square Four Projects India Ltd which holds 99.96% shares of the company. The Company doesn't have any Subsidiary, Joint Venture & Associate Company.



DEPOSITS

The Company has not accepted any deposit during the year under review. No deposit remained unpaid or unclaimed as the end of the year and there has not been any default in repayment of deposit or payment of interest during the year.

DIRECTORS

All Directors got re-elected/reappointed during the year under review.

Director's appointment/resignation after FY 21-22 but before signing of the Board report is as below:

Sl No.	Name	Designation	Appointment	Appointment date
1.	ASIT DUTTA	Director	Appointment	07/04/2022
2.	KISHAN LAL VERMA	Director	Resignation	05/04/2022

DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

STATUTORY AUDITORS

Messrs B. Sharma & Co., Chartered Accountants (FRN 329743E) were appointed as Statutory Auditors of the Company for a period of five consecutive years at the Annual General Meeting (AGM) of the Members held on September 30, 2018 on a remuneration mutually agreed upon by the Board of Directors and the Statutory Auditors.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177(8) of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

RELATED PARTY TRANSACTION

All transactions entered with related parties for the year under review were on arm's length basis. All related party transactions are mentioned in the notes to accounts.

CHANGES IN SHARE CAPITAL



During the Financial Year 2021-22, the share capital of the Company has not been increased under Private Placement/Preferential allotment/Rights issue /Employee Stock Option Scheme of the Company.

SHARES

- a) Buy Back of Securities - The Company has not bought back any of its securities during the year under review.
- b) Sweat Equity - The Company has not issued any Sweat Equity Shares during the year under review.
- c) Bonus Shares - No Bonus Shares were issued during the year under review.
- d) Employees Stock Option - The Company has not provided any Stock Option Scheme to the employees.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There have not been any significant and material orders passed by the Regulators or courts or tribunals impacting the going concern status and company's operations in future.

ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

FOR AND ON BEHALF OF THE BOARD

★ BRC Construction Co. Pvt. Ltd.

Jai Kumar Sharma

Director

JAI KUMAR SHARMA

DIRECTOR

DIN: 06879084

★ BRC Construction Co. Pvt. Ltd.

Asit Dutta

Director

ASIT DUTTA

DIRECTOR

DIN: 09140901

★ BRC Construction Co. Pvt. Ltd.

Somnath Samanta

Director

SOMNATH SAMANTA

DIRECTOR

DIN: 02970050

Date: 28/05/2022

Place: KOLKATA

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ANNEXURE -1

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL

2. Details of material contracts or arrangement or transactions at arm's length basis: NIL

FOR AND ON BEHALF OF THE BOARD

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Director

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DIRECTOR
DIN: 06879084

* BRC Construction Co. Pvt. Ltd.

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Somnath Samanta

Director

SOMNATH SAMANTA
DIRECTOR
DIN: 02970050

Date: 28/05/2022

Place: KOLKATA

BRC CONSTRUCTION CO. PRIVATE LIMITED

AUDIT REPORT & STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH, 2022



Auditor:

B. SHARMA & CO.

Chartered Accountants

8A, Rajmohan Street, 5th Floor,
Kolkata- 700 073

Ph Nos.: 9007227178/9007217793

E-Mail: cabsharmagroup@gmail.com

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF BRC CONSTRUCTION CO PRIVATE LIMITED,

Report on the Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of **BRC CONSTRUCTION CO PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit & Loss (Including Other Comprehensive Income), the statement of changes in Equity and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone Ind AS financial statements").

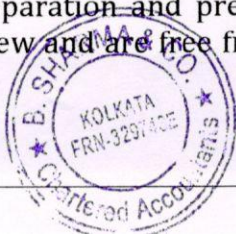
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Ind AS and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, and its Loss, total comprehensive income, the changes in Equity and its Cash Flow for the year ended on that date.

Basis for Opinion

We conducted our audit 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management 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 standalone Ind AS financial statements that give a true and fair view of the state of affairs, profit and other comprehensive income, 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the standalone Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Boards of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility 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:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone 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.

Report on Other Legal and Regulatory Requirements

1. As required by 'the Companies (Auditor's Report) Order, 2020', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure "A" statement on the matters specified in the paragraph 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
- c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. 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.
- e. On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such control is not applicable to the company.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended is in compliance with the relevant section of the companies' Act, 2013.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The financial statements, the company has disclosed, if any, the impact of pending litigations on its financial position.



B. SHARMA & CO.
Chartered Accountants

8\A, RAJ MOHAN STREET, KOLKATA-700073

Mob: 9007227178/9007217793

Email: cabsharmagroup@gmail.com

- ii. The Company did not have any long-term contracts including derivative contracts for which there are any material foreseeable losses.
- iii. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.

For **B. SHARMA & CO.**
Chartered Accountants
Firm Regn. No. 329743E



Sumit Gupta

SUMIT GUPTA

Partner

Membership No.: 312629

UDIN-22312629AJWUSR9157

Place: Kolkata

Date: 28.05.2022

ANNEXURE 'A' TO AUDITORS' REPORT

The annexure referred to in our Independent Auditors' Report to the member of the company on the Ind AS financial statement of the year ended 31st March 2022, we report that:

1. In respect of its Property, Plant and Equipment:

- a. The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- b. As explained to us, all the Property, Plant and Equipment have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- c. According to information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable property are held in the name of the Company.
- d. The company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- e. As per information and explanation given to us no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

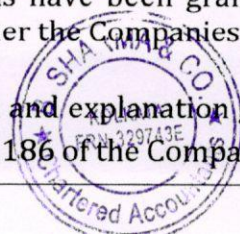
2. In respect of Inventories:

The company does not hold any inventory. So, this clause is not applicable to the company.

3. In respect of any loan granted:

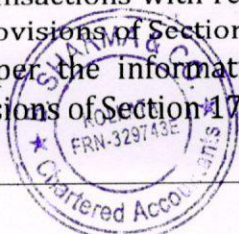
- a. The Company has not granted any loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity during the year.
- b. As per the information and explanation given to us investments made, guarantees provided(if any), security given (if any) and the terms and conditions of the grant of all such loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
- c. Since loan is repayable on demand so there is no such schedule of repayment of principal and payment of interest.
- d. Since the loan is repayable on demand so the amount is not overdue and no amount is overdue for more than ninety days, and no reasonable steps is required to be taken by the company for recovery of the principal and interest.
- e. No loan or advance in the nature of loan granted has fallen due during the year and neither same is renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- f. No loans or advances in the nature of loans have been granted to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013)

4. In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013.



5. According to the information and explanations given to us, the company has not accepted any deposits, in terms of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
6. In respect of business activities of the company, maintenance of cost records has not been specified by the Central Government under sub-section (I) of section 148 of the Companies Act and hence Cost Audit is also not applicable to the company.
7. In respect of Statutory Dues:
 - a. According to the records of the Company, the Company is regular in depositing undisputed statutory dues including Income Tax, Service Tax, GST and other material statutory dues applicable to it with the appropriate authorities. Further, as per the records of the Company, there were no undisputed amounts of arrears payable in respect of such statutory dues which have remained outstanding as at 31st March, 2022 for a period of more than six months from the date they became payable.
 - b. According to information and explanation given to us, there were no disputed amounts payable in respect to point 7(a).
8. As per information and explanation given to us there are no any such transactions which are not recorded in the books of account and which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961;
9. Based on our audit procedures and on the basis of information and explanations given to us by the management, we are of the opinion that there is no default in repayment of dues to the Financial Institutions, banks or debenture holders as at the year end. Moreover, the company has not taken any loan from any Financial Institutions, banks or debenture holders and so other clause is not applicable to the company.
10. According to the information and explanation given no money has been raised by way of public issue. Hence, this clause is not applicable to the Company.
11. Based upon the audit procedures performed and information and explanations given by the management, we report that, no fraud on or by the Company has been noticed or reported during the course of our audit for the year ended 31.03.2022. There are no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

The company did not receive any whistle-blower complaints during the year.
12. The Company is not a Nidhi Company. Hence the criteria of meeting Net owned funds and maintaining of Liquid Assets is not applicable for the Company.
13. The Company has not entered into transactions with related parties in the ordinary course of business during the year, hence the provisions of Section 188 of the Companies Act, 2013 is not applicable to the Company and as per the information and explanation given to us the Company has complied with the provisions of Section 177 of the Companies act, 2013.



B. SHARMA & CO.
Chartered Accountants

8/A, RAJ MOHAN STREET, KOLKATA-700073

Mob: 9007227178/9007217793

Email: cabsharmagroup@gmail.com

14. The company has an internal audit system commensurate with the size and nature of its business and the report of Internal Auditors were considered by the statutory auditor of the company
15. The Company has not entered into any Non cash transactions with the directors or persons connected with him. So the provision of section 192 of the Companies Act, 2013 is not applicable to the Company.
16. The Company is not a NBFC, and hence it is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
17. The company has incurred losses of INR 32540/- in the financial year and cash loss of INR 27705/- in the immediately preceding financial year.
18. There is no resignation by the statutory auditor during the year.
19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
20. Section 135 of The Companies' Act, 2013 is not applicable to the company and so this clause is also not applicable during the current financial year to the company.
21. Since this is standalone financial statement of the company, this clause is not applicable to the company.

For **B. SHARMA & CO.**
Chartered Accountants
Firm Regn. No. 329743E



Sumit Gupta

SUMIT GUPTA

Partner

Membership No.: 312629

Place: Kolkata

Date: 28.05.2022

UDIN-22312629AJWUSR9157

BRC CONSTRUCTION CO. PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2022

(₹ in Hundred)

Particulars	Note	31.03.2022	31.03.2021
		₹	₹
I. ASSETS			
(1) Non Current Assets			
(a) Property, Plant & Equipment	2	1589902	1589902
(b) Capital Work In Progress	2	210545	194705
(c) Other Non-Current Assets	3	186024	186024
(2) Current Assets			
(a) Financial Assets			
(i) Cash and Cash Equivalents	4	2255	1045
(b) Current Tax Assets (Net)	5	424	424
(c) Other Current Assets	6	10034	8076
		1999184	1980177
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	7	22320	22320
(b) Other Equity	8	1425124	1425449
Current Liabilities			
(a) Financial Liabilities	9	546846	530145
(i) Borrowings			
(b) Other Current Liabilities	10	4895	2263
		1999184	1980177
Significant Accounting Policies	1		
See accompanying notes forming part of the financial statements	2-24		

As per our reports of even date and annexed.
For **B. SHARMA & CO.**
Chartered Accountants
FRN No. 329743E

Sumit Gupta

SUMIT GUPTA

Partner

Membership No. 312629



For and on behalf of the Board of
BRC CONSTRUCTION CO. PRIVATE LIMITED

A. BRC Construction Co. Pvt. Ltd.

Jai Kumar Sharma

Director

JAI KUMAR SHARMA

DIN: 06879084

BRC Construction Co. Pvt. Ltd.

Somnath Samanta

SOMNATH SAMANTA

DIN: 02970050

BRC Construction Co. Pvt. Ltd.

Asit Dutta

ASIT DUTTA

DIN: 09140901

Director

Place: Kolkata

Date: 28.05.2022

BRC CONSTRUCTION CO. PRIVATE LIMITED**STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022**

(₹ in Hundred)

PARTICULARS	Note	31.03.2022 ₹	31.03.2021 ₹
I. Revenue from Operations		-	-
II. Other Income		-	-
III. TOTAL REVENUE [I + II]		-	-
IV Expenses			
Other Expenses	11	325	277
TOTAL EXPENSES [IV]		325	277
V Profit Before Tax [III - IV]		(325)	(277)
VI Tax Expenses			
Current Tax		-	-
Earlier Year Tax		-	-
Deferred Tax		-	-
		-	-
VII Profit for the Year [V - VI]		(325)	(277)
VIII Other Comprehensive Income			
Items that will not be reclassified to profit or loss :			
(a) Equity Instrument through Other Comprehensive Income		-	-
(b) Remeasurement of defined benefit plan		-	-
(c) Income tax relating to items that will not be reclassified to profit or loss		-	-
Total Other Comprehensive Income [VIII]		-	-
IX Total Comprehensive Income for the Year [VII + VIII]		(325)	(277)
X Earnings per Equity Share (Face Value Rs. 10/- Each)			
- Basic and Diluted		(0.00)	(0.00)
Significant Accounting Policies	1		
See accompanying notes forming part of the financial statements	2-24		

As per our reports of even date and annexed.

For B. SHARMA & CO.

Chartered Accountants

FRN No. 329743E

SUMIT GUPTA

Partner

Membership No. 312629



For and on behalf of the Board of

BRC CONSTRUCTION CO. PRIVATE**LIMITED** **BRC Construction Co. Pvt. Ltd.**

Jai Kumar Sharma
Director

JAI KUMAR SHARMA

DIN: 06879084

BRC Construction Co. Pvt. Ltd.

Somnath Samanta

SOMNATH SAMANTA

DIN: 02970050

Director
BRC Construction Co. Pvt. Ltd.

Asit Dutta

ASIT DUTTA

DIN: 09140901

Director

Place: Kolkata

Date : 28.05.2022

BRC CONSTRUCTION CO. PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

(₹ in Hundred)

PARTICULARS	31.03.2022	31.03.2021
	₹	₹
A CASH FLOW FROM OPERATION ACTIVITIES		
Net Profit Before Tax	(325)	(277)
Adjustment for:		
Operating Profit/Loss before Working Capital Changes	(325)	(277)
Adjustments for Changes in Working Capital		
Increase in Other Current Assets	(1958)	(3245)
Increase in Other Current Liabilities	2632	(8323)
Changes in Working Capital	674	(11568)
Cash(used in)/Generated From Operating Activities	349	(11845)
Income Tax Payments	-	-
Net Cash(used in)/From Operating Activities	349	(11845)
B CASH FLOW FROM INVESTING ACTIVITIES		
Capital Work in Progress	(15839)	(13351)
Net Cash(used in)/From Investing Activities	(15839)	(13351)
C CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings Taken/(Repaid)(Net)	16701	25701
Net Cash(used in)/From Financing Activities	16701	25701
Net Increase in Cash and Cash Equivalents	1210	505
Opening Cash and Cash Equivalents	1045	540
Closing Cash and Cash Equivalents	2255	1045

Significant Accounting Policies

1

See accompanying notes forming part of the financial statements

2-24

As per our reports of even date and annexed.

For B. SHARMA & CO.

Chartered Accountants

FRN No. 329743E

Sumit Gupta

SUMIT GUPTA

Partner

Membership No. 312629



For and on behalf of the Board of
BRC CONSTRUCTION CO.
PRIVATE LIMITED

* **BRC Construction Co. Pvt. Ltd.**

Jai Kumar Sharma

JAI KUMAR SHARMA

DIN: 06879084

BRC Construction Co. Pvt. Ltd.

Somnath Samanta

SOMNATH SAMANTA

DIN: 02970050

BRC Construction Co. Pvt. Ltd.

Asit Dutta

ASIT DUTTA

DIN: 09140901

Director

Place: Kolkata

Date: 28.05.2022

BRC CONSTRUCTION CO. PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2022

1. Company Overview

BRC Construction Co. Private Limited ("the Company") is an unlisted private company incorporated in India having its registered office situated at 238A, A.J.C. Bose Road, 2nd Floor, Suit 2B, Kolkata - 700 020. The Company is primarily engaged in the business of real estate development and other allied activities.

2. Significant Accounting Policies

I) Basis of Preparation

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 ("Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act. The Company has uniformly applied the accounting policies during the periods presented. The financial statements have been prepared on going concern basis in accordance with accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis except for certain financial assets and financial liabilities which are measured at fair values as explained in relevant accounting policies.

II) Revenue Recognition

Revenue is recognized when it is probable that the economic benefits will flow to the Company and it can be reliably measured. Revenue is measured at the fair value of the consideration received/receivable net of rebate and taxes. The Company applies the revenue recognition criteria to each nature of revenue transaction as below:

Principles of Ind AS 18 in respect of sale of goods for recognising revenue, costs and profits from transactions of real estate which are in substance similar to delivery of goods when the revenue recognition process is completed; and

In case of real estate sales where agreement for sale is executed for under construction properties, revenue in respect of individual contracts is recognised when performance on the contract is considered to be completed.

III) Investment Properties

Recognition and Initial measurement

Investment properties are properties held to earn rentals or for capital appreciation, or both. Investment properties are measured initially at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognized in statement of profit or loss as incurred.

Subsequent measurement (depreciation and useful lives)

Investment properties are subsequently measured at cost less accumulated depreciation and impairment losses. Depreciation is provided on written down value method over the estimated useful lives of investment property and are in line with the requirement of Part C of Schedule II of the Companies Act, 2013.

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

De-recognition

Investment properties are de-recognized either when they have been disposed off or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in profit or loss in the period of de-recognition.

IV) Financial Instruments

Initial recognition and measurement

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are added to the fair value on initial recognition.



Subsequent measurement

i. Non derivative financial instruments

a) Financial assets carried at amortized cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. After initial measurement, such financial instruments are subsequently measured at amortised cost using the effective interest rate method.

b) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model.

c) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

d) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

De-recognition of financial instruments

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

v) Fair Value Measurement

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized.

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

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



BRC CONSTRUCTION CO. PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2022

Non-Financial Assets

At each reporting date, the Company assesses whether there is any indication based on internal/external factors, that an asset may be impaired. If any such indication exists, the recoverable amount of the asset or the cash generating unit is estimated. If such recoverable amount of the asset or cash generating unit to which the asset belongs is less than its carrying amount. The carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If, at the reporting date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount. Impairment losses previously recognized are accordingly reversed in the statement of profit and loss.

VI) Provisions, Contingent Assets and Contingent Liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Contingent assets are neither recognized nor disclosed except when realisation of income is virtually certain, related asset is disclosed.

VII) Foreign Currency Transactions & Translations

Functional and presentation currency

The financial statements are presented in Indian Rupees (Rs) which is also the functional and presentation currency of the Company.

Transactions and balances

Foreign currency transactions are recorded in the functional currency, by applying the exchange rate between the functional currency and the foreign currency at the date of the transaction

Foreign currency monetary items outstanding at the balance sheet date are converted to functional currency using the closing rate. Non-monetary items denominated in a foreign currency which are carried at historical cost are reported using the exchange rate at the date of the transactions.

Exchange differences arising on monetary items on settlement, or restatement as at reporting date, at rates different from those at which they were initially recorded, are recognized in the statement of profit and loss in the year in which they arise.

VIII) Cash and Cash Equivalents

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

IX) 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 capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.



X) Taxation

Income tax expense is recognized in the Statement of Profit & Loss except the ones recognized in other comprehensive income or directly in equity.

Current tax is determined as the tax payable in respect of taxable income for the year and is computed in accordance with relevant tax regulations. Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity).

Minimum alternate tax ('MAT') credit entitlement is recognized as an asset only when and to the extent there is convincing evidence that normal income tax will be paid during the specified period. In the year in which MAT credit becomes eligible to be recognized as an asset, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT credit entitlement. This is reviewed at each balance sheet date and the carrying amount of MAT credit entitlement is written down to the extent it is not reasonably certain that normal income tax will be paid during the specified period.

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the Financial Statements except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized. However, considering the reasonable uncertainty of reversal of timing difference management decided not to recognise deferred tax asset.

XI) Earnings per Share

Basic & Diluted earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

XII) Current and Non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification.

An asset is classified as current when it is:

- i) expected to be realised or intended to be sold or consumed in the normal operating cycle,
- ii) held primarily for the purpose of trading,
- iii) expected to be realised within twelve months after the reporting period, or
- iv) cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

A liability is classified as current when it is:

- i) it is expected to be settled in the normal operating cycle,
- ii) it is due to be settled within twelve months after the reporting period, or
- iii) there is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current.



BRC CONSTRUCTION CO. PRIVATE LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH,2022

A. EQUITY SHARE CAPITAL (in Hundred)		
PARTICULARS	As at 31 March 2022	As at 31 March 2021
Balance as at the beginning of the year	22,320	22,320
Changes in equity share during the year	-	-
Closing Balance	22,320	22,320

B. OTHER EQUITY (in Hundred)			
PARTICULARS	Capital Reserve	Securities Premium	Retained Earnings
Balance as at 01 April 2021	80,000	13,64,900	(19,451)
Profit for the year	-	-	(325)
Balance as at 31st March,2022	80,000	13,64,900	(19,776)

Significant Accounting Policies 1
 See accompanying notes forming part of the financial sta 2-24

As per our reports of even date and annexed.

For B. SHARMA & CO.

Chartered Accountants

FRN No. 329743E

SUMIT GUPTA

Partner

Membership No. 312629

Place: Kolkata

Date: 28.05.2022



For and on behalf of the Board of

BRC CONSTRUCTION CO. PRIVATE LIMITED

★ **BRC Construction Co. Pvt. Ltd.**

Jai Kumar Sharma

JAI KUMAR SHARMA Director

DIN: 06879084

Somnath Samanta

SOMNATH SAMANTA

DIN: 02970050

ASIT DUTTA

DIN: 09140901

BRC Construction Co. Pvt. Ltd.

BRC Construction Co. Pvt. Ltd.

Director

Director

BRC CONSTRUCTION CO. PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2022

Note 2: Property, Plant & Equipment and Capital Work in Progress

(₹ in Hundred)

Fixed Assets	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
	As At	Additions	Deduction	As At	Upto	For the	Adjustments	Upto	As At	As At
	01.04.2021				01.04.2021					
Investment Property: Land	1589902	-	-	1589902	-	-	-	-	1589902	1589902
	1589902	-	-	1589902	-	-	-	-	1589902	1589902
PREVIOUS YEAR	1589902	-	-	1589902	-	-	-	-	1589902	15,89,902
Capital Work In Progress: Sodepur Project	194705	15839	-	210545	-	-	-	-	210545	194705
CURRENT YEAR	194705	15839	-	210545	-	-	-	-	210545	194705
PREVIOUS YEAR	181354	13351	-	194705	-	-	-	-	194705	1,81,354

(II) For Capital-work-in progress, following ageing schedule shall be given:

(₹ in Hundred)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress - Sodepur Project	15839.4	13351.34	9882.06	171471.95	210544.75



BRC CONSTRUCTION CO. PRIVATE LIMITED**NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2022***(₹ in Hundred)***Note 3**

Other Non Current Assets (Net)	31.03.2022		31.03.2021
	₹		₹
Capital Advances:			
Advances for Property	185000		185000
Security Deposit	1024		1024
	186024		186024

Note 4

Cash and Cash Equivalents	31.03.2022		31.03.2021
	₹		₹
Balances with Banks:			
With Schedule Bank in Current Account	1500		269
Cash in Hand	755		776
	2255		1045

Note 5

Current Tax Assets (Net)	31.03.2022		31.03.2021
	₹		₹
Income Tax Paid / TDS Receivable	424		424
	424		424

Note 6

Other Current Assets	31.03.2022		31.03.2021
	₹		₹
Balance with Revenue Authorities	5534		5076
Advances (Unsecured Considered Good)	4500		3000
	10034		8076



BRC CONSTRUCTION CO. PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2022

Note 7

(₹ in Hundred)

Equity Share Capital	31.03.2022		31.03.2021	
	No. of Shares	₹	No. of Shares	₹
(a) Authorised:				
Equity shares of Rs. 10 Each	1830000	183000	1830000	183000
	1830000	183000	1830000	183000
(b) Issued, Subscribed and Paid up Share Capital				
Equity shares of Rs. 10 Each	223200	22320	223200	22320
	223200	22320	223200	22320

A. Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Particulars	Equity Share Capital		Equity Share Capital	
	2021-2022		2020-2021	
	No. of Shares	₹	No. of Shares	₹
Issued, Subscribed and Paid up equity shares				
At the beginning of the year	223200	22320	223200	22320
Changes During the year	-	-	-	-
Outstanding at the end of the year	223200	22320	223200	22320

B. The details of equity shareholders holding more than 5 % of the aggregate equity Shares:

Particulars	Equity Share Capital		Equity Share Capital	
	As at 31 Mar 2022		As at 31 Mar 2021	
	No. of Shares	% Holding	No. of Shares	% Holding
Square Four Projects India Limited	223200	100.00%	223200	100.00%

C. Disclosure of rights, preferences and restrictions attached to equity shareholders

The Company has issued only one class of equity shares having a par value of ₹ 10/-. Each holder of equity shares is entitled to one vote per share. Dividends, declared in Indian Rupees, and when proposed by the Board of Directors is subject to the approval of the shareholders at the Annual General Meeting, except in the case of interim dividend, if any. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the share holders.



BRC CONSTRUCTION CO. PRIVATE LIMITED**NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2022**
(₹ in Hundred)**Note 8**

Other Equity	31.03.2022		31.03.2021
	₹		₹
Capital Reserve Account			
Opening Balance	80000		80000
Add: Addition during the year	-		-
(A)	80000		80000
Securities Premium Account			
Opening Balance	1364900		1364900
Add: Addition during the year	-		-
(B)	1364900		1364900
Retained Earnings:			
Opening Balance	(19451)		(19174)
Add: Profit for the year	(325)		(277)
(C)	(19776)		(19451)
(D=A+B+C)	1425124		1425449

Note 9

Current Liabilities - Borrowings	31.03.2022		31.03.2021
	₹		₹
Unsecured Loans (Repayable on Demand)			
From Bodies Corporate	546846		530145
	546846		530145

Note 10

Other Current Liabilities	31.03.2022		31.03.2021
	₹		₹
Statutory Liabilities	781		431
Liabilities for Expenses	1994		1794
Other Payables	2120		38
	4895		2263

Note 11

Other Expenses	31.03.2022		31.03.2021
	₹		₹
Audit Fees	200		200
Bank Charges	7		-
Clerk charges	85		-
Filing Fees	12		42
General Expenses	-		35
Trade Licence	22		-
	325		277



BRC CONSTRUCTION CO. PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2022

12 Effective Tax Reconciliation

The reconciliation of Estimated Income Tax to Income Tax Expense is as below :

(₹ in Hundred)

Particulars	31-03-2022	31-03-2021
Income Tax Recognised in Statement of Profit & Loss		
Current Tax	-	-
Deferred Tax	-	-
Earlier Year Tax	-	-
MAT Credit Entitlement	-	-
Total Income Tax Expense recognised in the current year	-	-
Profit Before Tax	(325)	(277)
Applicable Tax Rate	26.00%	26.00%
Computed Tax Expense	-	-
Current Tax Provision (A)	-	-
Timing difference in depreciable assets		
Deferred Tax Asset on items allowed on payment basis	-	-
Deferred Tax Provision (B)	-	-
Tax expenses recognised in the Statement of Profit & Loss (A+B)	-	-
Effective Tax Rate		

13 Earnings per share

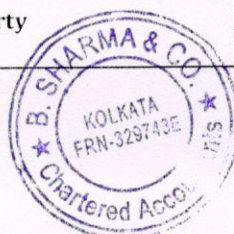
Particulars	31-03-2022	31-03-2021
Profit as per Statement of Profit and Loss	(325)	(277)
Weighted average number of equity shares	2,23,200	2,23,200
Nominal value per equity share (Rs)	10	10
Earnings per share - Basic and Diluted (Rs)	(0.00)	(0.00)

14 Information regarding income and expenditure of Investment property

Particulars	31-03-2022	31-03-2021
Income derived from investment property	-	-
Less: Direct operating expenses (including repairs and maintenance) generating income from investment property	-	-
Profit arising from investment property before depreciation and indirect expenses	-	-
Less: Depreciation	-	-
Profit arising from investment properties before indirect expenses	-	-

15 Reconciliation of fair value of Investment property:

Particulars	31-03-2022	31-03-2021
Fair value of opening balance of Investment property	-	-
Fair value adjustment on opening balance of Investment property	-	-
Fair value of closing balance of Investment property	-	-



BRC CONSTRUCTION CO. PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2022

(₹ in Hundred)

16 Related Party Transactions

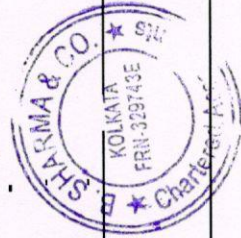
List of Related Parties with whom transactions have taken place during the year

Holding Company	Relation	Country of Incorporation	Extent of Holding
Square Four Projects India Ltd.	Holding	India	100.00%
Key Managerial Personnel			
JAIKUMAR SHARMA	Director		
ASIT DUTTA	Director		
SOMNATH SAMANTA	Director		

The following table summarises Related-Party Transactions and Balances included in the Financial Statements as at and for the year ended **March 31, 2022**

Nature of Transactions	Entities where KMP and relatives have significant influence	Partnership Firm	Key Managerial Personnel, Other Directors & Their Relatives	Holding	Total
Interest Expense	720	-	-	11,160	11,880
	720	-	-	7,656	8,376
	-	-	-	-	-
Closing Balance	9,314	-	-	1,68,274	1,77,588
	8,666	-	-	1,58,230	1,66,896
	-	-	-	-	-

Note : Figures in italics represent comparative figures of previous years.



BRC CONSTRUCTION CO. PRIVATE LIMITED**NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2022***(₹ in Hundred)***17 Contingencies and Commitments****I) Contingent Liabilities**

Claims against the company/disputed liabilities not acknowledged as Debts

Particulars	31-03-2022	31-03-2021
Income tax demand pending before Commissioner of Income tax (Appeals) for Asst. year 2011-12.	-	2,52,381
Income tax demand pending before Commissioner of Income tax (Appeals) for Asst. year 2012-13.	-	7,21,087
Income tax demand pending before Commissioner of Income tax (Appeals) for Asst. year 2014-15.	-	235
Total	-	9,73,703

II) Guarantees given

Particulars	31-03-2022	31-03-2021
Guarantees given by the Company not acknowledged as debt	-	-
Total	-	-

18 Corporate Social Responsibility

Particulars	31-03-2022	31-03-2021
NGO's and Others	-	-
Total	-	-



(₹ in Hundred)

BRC CONSTRUCTION CO. PRIVATE LIMITED**NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2022****19 Ratio Analysis:**

Ratios	Calculation Formula	Response
(a) Current Ratio,	Current Assets/Current Liabilities	0.02
(b) Debt-Equity Ratio,	Total Debt/Shareholder's Equity	0.38
(c) Debt Service Coverage Ratio,	Earnings available for debt services/(Interest+Installments)	NA
(d) Return on Equity Ratio,	(Net Profit after taxes-Preference Dividend(if any))/Shareholder's Equity*100	-0.02
(e) Inventory turnover ratio,	Cost of Goods Sold/Average Inventory	NA
(f) Trade Receivables turnover ratio,	Net Credit Sales/Average Trade Receivables	NA
(g) Trade payables turnover ratio,	Net Credit purchases/Average Trade Payables	NA
(h) Net capital turnover ratio,	Sales/Net Assets	NA
(i) Net profit ratio,	Net Profit/Sales*100	NA
(j) Return on Capital employed,	EBIT(1-tax rate)/Capital employed*100	-0.02
(k) Return on investment,	Net Profit after tax/Investments*100	NA

20 Disclosures on Financial Instruments**I) Financial Instruments by Category**

As at March 31, 2022

(₹ in Hundred)

Particulars	Amortised Cost	Fair Value through OCI	Total Carrying Value	Total Fair Value
Financial Assets				
Property, Plant & Equipment	15,89,902	-	15,89,902	15,89,902
Capital Work in Progress	2,10,545	-	2,10,545	2,10,545
Cash and Cash Equivalents	2,255	-	2,255	2,255
Loans	-	-	-	-
Total Financial Assets	2,12,799	-	2,12,799	2,12,799
Financial Liabilities				
Borrowings	5,46,846	-	5,46,846	5,46,846
Total Financial Liabilities	5,46,846	-	5,46,846	5,46,846

As at March 31, 2021

Amount in Rs

Particulars	Amortised Cost	Fair Value through OCI	Total Carrying Value	Total Fair Value
Financial Assets				
Investment Property	15,89,902	-	15,89,902	15,89,902
Capital Work In Progress	1,94,705	-	1,94,705	1,94,705
Cash and Cash Equivalents	1,045	-	1,045	1,045
Loans	-	-	-	-
Total Financial Assets	17,85,653	-	17,85,653	17,85,653
Financial Liabilities				
Borrowings	5,30,145	-	5,30,145	5,30,145
Total Financial Liabilities	5,30,145	-	5,30,145	5,30,145

21 Disclosures on Financial Instruments (contd.)**II) Fair Value Hierarchy**

All Financial Assets & Financial Liabilities are carried at amortised cost.

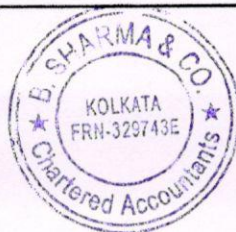
Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

The following table represents the fair value hierarchy of Financial Assets and Financial Liabilities measured at Fair Value on a recurring basis :

Particulars	Fair Value Hierarchy Level	Amount in Rs	
		March 31,2022	March 31,2021
Financial Assets			
Investments	Level 1	-	-
Investments	Level 2	-	-



BRC CONSTRUCTION CO. PRIVATE LIMITED**NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2022***(₹ in Hundred)***III) Financial Risk Management**

In the course of its business, the Company is exposed primarily to market, liquidity and credit risk, which may adversely impact the fair value of its financial instruments. The Company's Board of Directors has overall responsibility for the establishment and oversight of the company's risk management framework. This note explains the sources of risk which the entity manages the risk and the related impact in the financial statements.

A) Market Risk -

Market Risk Comprises of Foreign Currency Exchange Rate Risk, Interest Rate Risk & Equity Price Risk

i) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company constantly monitors the credit markets and rebalances its financing strategies to achieve an optimal maturity profile and financing cost.

Sensitivity Analysis

Profit or loss and interest is sensitive to higher/lower prices of instruments on the Company's profit for the periods:

Particulars	Amount in Rs	
	March 31,2022	March 31,2021
Price Sensitivity		
Interest increase/decrease by (5%)	622	540

