



GANESH INTERNATIONAL

West Bengal | Delhi | Uttar Pradesh | Maharashtra | Haryana | Telangana | Karnataka | Bihar

Annual Report as at 12 February 2024



GANESH INTERNATIONAL

Corporate Information Sheet

Partners

RACHITA AGRAWAL
VIBHOAR AGRAWAL

Key Managerial Personnel

VIBHOAR AGRAWAL
RADHESHYAM SAINI
BISWAJIT ROY

Registered Office

HA-153, SALLAKE CITY, KOLKATA-700106 (WEST BENGAL)

Branch Offices

Delhi | Bhagalpur | Banaras | Thane | Ghatkopar | Gurgaon | Bangalore | Hyderabad

Project Sites

West Bengal

Kolkata
Howrah
North 24 Pargannas

Jharkhand

Ranchi

Odisha

Bhubhaneshwar

Bihar

Patna
Bhagalpur

Delhi

Delhi

Uttar Pradesh

Jaunpur

Kanpur

Maharashtra

Thane
Mulund

Our Bankers

ICICI Bank Limited



GANESH INTERNATIONAL

Statutory Information Sheet

Website

www.ganeshinfra.com

Trademark Registration

3345461

MSME Udyog Aadhaar

WB14E0016390

Trade / Contractor License

1-635908

Electric License

2023176901873

P Tax

192092173349

TAN

CALG09956C

PAN

AAFFU2401G

ESIC

41000726200001000

EPF

WBCAL1821651000

GSTIN

<i>WEST BENGAL</i>	19AARFG6413E1Z9
<i>UTTAR PRADESH</i>	09AARFG6413E1ZA
<i>DELHI</i>	07AARFG6413E1ZE
<i>HARYANA</i>	06AARFG6413E1ZG
<i>TELENGANA</i>	36AARFG6413E1ZD
<i>MAHARASHTRA</i>	27AARFG6413E1ZC
<i>KARNATAKA</i>	29AARFG6413E1Z8
<i>BIHAR</i>	10AARFG6413E1ZR



GANESH INTERNATIONAL

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HA-153, SALT LAKE CITY, KOLKATA-700106 (WEST BENGAL)

Balance Sheet as at 12th February 2024

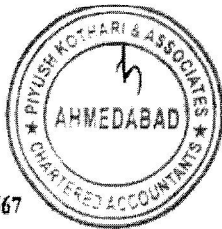
(Amount in Rs)

	Schedules	upto 12 Feb, 2024	31st March, 2023
SOURCES OF FUNDS			
Partners' Contribution	1	30,97,78,390.00	13,98,36,944.18
Loans & Advances			
Secured Loan	2	8,05,80,254.62	7,08,96,098.30
Current Liabilities and Provisions			
Mobilization Advance Received	3	3,54,19,000.00	3,25,85,000.00
Statutory Dues payables	4	5,50,284.00	23,80,500.00
Trade Payables	5	22,28,81,776.14	13,08,30,047.00
Other Current Liabilities	6	1,12,11,998.00	1,20,94,722.00
Provision For Income Tax	7	4,60,14,990.64	2,10,25,560.00
		70,64,36,693.40	40,96,48,871.48
APPLICATION OF FUNDS			
Non-Current Assets			
Fixed Assets	8	9,35,21,139.03	6,51,45,648.18
Current Assets			
Investment In Shares and Mutual Fund			
Closing stock (at various Project Sites) (As certified by management)		2,65,65,508.00	-
		9,13,34,576.00	3,39,56,789.00
Trade Receivables	9	26,61,72,358.15	20,79,34,363.74
Loans, Deposits and Advances			
Security Deposits	10	2,01,75,000.00	1,53,56,774.00
Other Current Assets	11	8,69,64,658.00	7,23,44,321.00
Receivables from Government Authorities	12	6,86,16,759.00	1,41,01,416.56
Cash & Cash Equivalent			
Cash in hand		2,13,520.00	4,89,576.00
Balances with bank	13	5,28,73,175.22	3,19,983.00
		70,64,36,693.40	40,96,48,871.48

The notes referred to above form an integral part of the Balance Sheet
Previous years figure have been regrouped/reclassified wherever necessary
As per our report attached

For Piyush Kothari & Associates
Chartered Accountants
FRN. 140711W

CA. Piyush Kothari
Partner
M. No. 158407



UDIN : 24158407BKBILR6567

Date: 24th May, 2024
Place: Ahmedabad

For Ganesh International

Vibhoar Agrawal
Partner

Rachita Agrawal
Partner



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HA-153, SALT LAKE CITY, KOLKATA-700106 (WEST BENGAL)

Statement of Profit and Loss for the period ended 12th February 2024

(Amount in Rs)

	Schedules	Upto 12 Feb, 2024	31st March, 2023
REVENUE			
Revenue From Contracts *		2,39,29,07,652.38	1,33,49,18,070.00
Other Income	14	1,25,05,600.00	1,55,67,344.00
Closing stock		9,13,34,576.00	3,39,56,789.00
Total Revenue (I)		2,49,67,47,828.38	1,38,44,42,203.00
EXPENSES			
Opening stock		3,39,56,789.00	1,76,29,810.00
Contract Payments		1,88,82,96,955.62	1,04,51,39,155.00
Direct Expenses	15	32,96,00,486.70	18,42,00,176.00
Finance Cost	16	93,33,750.70	67,31,631.00
Employee Benefit Expense		1,14,50,950.00	1,03,80,334.00
Depreciation	8	2,36,64,189.15	2,47,56,907.66
General, administrative and other expenses	17	4,95,21,460.36	3,54,34,891.00
Total Expenses (II)		2,34,58,24,581.52	1,32,42,72,904.66
Net Profit before Taxes (I)-(II)		15,09,23,246.86	6,01,69,298.34
Current Taxes		4,60,14,990.64	2,10,25,560.00
Net Profit After Taxes		10,49,08,256.22	3,91,43,738.34
Net Profit transferred to Partners' Capital account		10,49,08,256.22	3,91,43,738.34

* Notes: Ganesh International (Partnership Firm) was converted to Ganesh Infracore private Limited on 13th February 2024. The Business of the company was hence carried by Partnership Firm till 12th February 2024 and had correspondingly reported the figures for statutory and Tax purposes. Post conversion of Partnership firm, the management of the company has applied for GST registrations against which the GST Numbers are pending to be allotted in the name of company till 31st March 2024. Looking at the continuity of the business, the management of the company has carried on business in name of Company and are reporting the figures under statutory and Income tax purposes, however for Goods and Service Tax purpose, the figures are reported under name of Partnership firm till the GST Numbers of the company are active.

Previous years figure have been regrouped/reclassified wherever necessary

The notes referred to above form an integral part of the profit and loss account.

As per our report attached

For Piyush Kothari & Associates

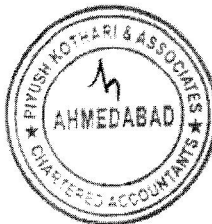
Chartered Accountants

FRN. 140711W

CA. Piyush Kothari

Partner

M. No. 158407



For Ganesh International

Vibhoor Agrawal

Partner

Rachita Agrawal

Partner

UDIN : 24158407BKBILR6567

Date: 24th May, 2024

Place: Ahmedabad



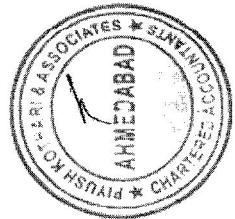
Ganesh International (www.ganeshinfra.com)
Schedules forming part of accounts

Schedule I - Partners' Contribution

Name of the partner.	Profit sharing ratio	Balance as on 31 March 2023	Addition upto 12 Feb 2024		Interest	Salary	Withdrawn during the year		Profit	Balance as on 12 Feb 2024
			Upto 30/09/2023	30/09/2023			Year	Year		
Rachita Agrawal	0.50	7,18,87,807.55	13,29,97,480.00	-	-	-	10,24,50,220.66	5,24,54,128.11	15,48,89,195.00	
Vibheer Agrawal	0.50	6,79,49,136.03	10,50,22,653.58	-	-	20,00,000.00	7,25,36,723.32	5,24,54,128.11	15,48,89,195.00	
		13,98,36,944.18	23,80,20,133.58	-	-	20,00,000.00	17,49,86,943.98	10,49,08,256.22	30,97,78,390.00	

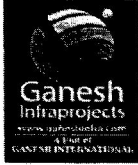
Schedule 8 - Fixed assets.

Asset description	Rate	WDV as at 1 April 2023	Additions		Interest	Total	Depreciation upto 12 Feb 2024	Depreciation for the year	Deletion during the year	WDV as on 12 Feb 2024
			Upto 30/09/2023	After 30/09/2023						
Mobile Phone	15%	80883.21	-	-	-	80,883.21	10,570.22	12,132.00	-	70,312.99
Temporary Shed-Project Office	10%	6542060	-	-	-	65,42,060.00	5,69,965.78	6,54,206.00	-	59,72,094.22
Computer	40%	9786.3	-	-	-	9,786.30	3,410.46	3,915.00	-	6,375.84
Laser Ink Jet Printers	40%	1379	-	-	-	1,379.00	480.57	552.00	-	898.43
Air Conditioner	10%	425177.48	-	-	-	4,25,177.48	37,042.86	42,518.00	-	3,88,134.62
Furniture and fixtures	10%	934882.16	-	-	-	9,34,882.16	81,450.01	93,488.00	-	8,53,432.15
Accounting Software	40%	4906	-	-	-	4,906.00	1,709.71	1,962.00	-	3,196.29
CCTV	15%	19452	-	-	-	19,452.00	2,542.08	2,918.00	-	16,909.92
EPBAX	15%	3912	-	-	-	3,912.00	511.24	587.00	-	3,400.76
Refrigeration	15%	10013	-	-	-	10,013.00	1,308.55	1,502.00	-	8,704.45
Water Filter	15%	36021	-	-	-	36,021.00	4,707.40	5,403.00	-	31,313.60
Motor Car	15%	1474494	-	-	-	14,74,494.00	1,92,694.15	2,21,174.00	-	12,81,799.85
Chota Hathir (Tempo)	15%	206195	-	-	-	2,06,195.00	26,946.58	30,929.00	-	1,79,248.42
Drilling Machine (civil)	15%	70868	-	-	-	70,868.00	9,261.38	10,630.00	-	61,606.62
Generator Set	15%	131366	-	-	-	1,31,366.00	17,167.56	19,705.00	-	1,14,198.44
Fixed Assets	30%	36720459.53	1,34,18,250.00	-	-	5,01,38,709.53	1,23,54,796.13	1,50,41,613.00	-	3,77,83,913.40
Photocopy machine	15%	19513	-	-	-	19,513.00	2,550.06	2,927.00	-	16,962.94
Plant and Machinery	15%	457633.5	2,27,70,780.00	-	-	2,32,28,413.50	23,99,269.50	34,84,262.00	-	2,08,29,144.00
Hand cart for Electric Poles	15%	25352	-	-	-	25,352.00	3,313.12	3,803.00	-	22,038.88
Rollers for Cable Stringing	15%	73811	-	-	-	73,811.00	9,645.99	11,072.00	-	64,165.01
Tools for HDD Machine	30%	17897484	1,58,50,650.00	-	-	3,37,48,134.00	79,34,845.82	1,01,24,440.00	-	2,58,13,288.18
Total		6,51,45,648.18	5,20,39,680.00	-	-	11,71,85,328.18	2,36,64,189.15	2,97,69,738.00	-	9,35,21,139.03



Rachita Agrawal

N. N. N.



2 SECURED LOANS

(Amount in Rs)

Particulars	As on 12 Feb, 2024	As at 31st March, 2023
ICICI Bank Limited	6,16,61,254.62	6,60,97,034.00
Kotak Mahindra Bank	-	47,99,064.30
Loan From Partner	1,89,19,000.00	
Total	8,05,80,254.62	7,08,96,098.30

3 MOBILIZATION ADVANCE RECEIVED

(Amount in Rs)

Particulars	As on 12 Feb, 2024	As at 31st March, 2023
Mobilization Advance Received	3,54,19,000	3,25,85,000
Total	3,54,19,000	3,25,85,000

Note 3.1 : The Mobilization Advance is a monetary payment made by the client to the contractor for initial expenditure in respect of site mobilization, and a fair proportion of job overheads or preliminaries.

Note 3.2 : The Mobilization Advance is non interest bearing.

4 OTHER STATUTORY DUES

(Amount in Rs)

Particulars	As on 12 Feb, 2024	As at 31st March, 2023
EPF Payable	76,491.00	1,02,945.00
ESIC Payable	13,471.00	53,488.00
TDS Payable	4,60,322.00	11,36,725.00
GST Payable	-	10,87,342.00
Total	5,50,284.00	23,80,500.00

Note 4.1: These dues are not disputed and are less than 1 month old.

Note 4.2: There is no default in payment of statutory dues during the financial year.

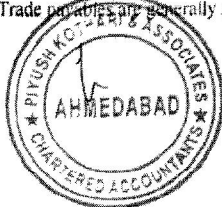
5 Trade Payables

(Amount in Rs)

Particulars	As on 12 Feb, 2024	As at 31st March, 2023
Trade Payables	15,60,87,654.31	6,24,07,604.00
Payables to Sub Contractors	6,28,17,779.83	6,49,65,462.00
Payables against Expenses	39,76,342.00	34,56,981.00
Total	22,28,81,776.14	13,08,30,047.00

Note 5.1: Trade payables are non-interest bearing

Note 5.2: Trade payables are generally payable immediately or within 30 days as per the contract terms.



Piyush Kotwari
Partner

Rachita Agrawal



6 OTHER CURRENT LIABILITIES

(Amount in Rs)

Particulars	As on 12 Feb, 2024	As at 31st March, 2023
Retention of Contractors	37,66,498.00	28,77,822.00
Security Deposit from Contractors	74,45,500.00	92,16,900.00
Total	1,12,11,998.00	1,20,94,722.00

Note 6.1 The above refers to the security deposits company takes from the sub-contractors to whom materials are issued for erection installation purpose and so certain amount of security is taken from them against the materials issued which is settled on the completion of Defect Liability Period.

7 PROVISION FOR INCOME TAX

(Amount in Rs)

Particulars	As on 12 Feb, 2024	As at 31st March, 2023
Provision For Income Tax	4,60,14,990.64	2,10,25,560.00
Total	4,60,14,990.64	2,10,25,560.00

9 TRADE RECEIVABLES

(Amount in Rs)

Particulars	As on 12 Feb, 2024	As at 31st March, 2023
Trade Receivables	26,61,72,358.15	20,79,34,363.74
Total	26,61,72,358.15	20,79,34,363.74

Note 10.1 The customer retains certain amounts as per the contractual terms which usually fall due on the completion of contract. These "Retentions" are made to protect the customer from the Company failing to adequately complete all or some of its obligations under the contract.

Note 10.2: Contract assets are initially recognised for revenue earned from transfer of goods and services but not billed to customer because the work completed has not met requirements of various milestones as set out in the contract with customers. Upon fulfilling the milestones and acceptance by the customer, the amounts recognised as contract assets are reclassified to trade receivables. Contract liabilities include advances received from customers towards mobilisation of resources, purchase of materials and machineries.

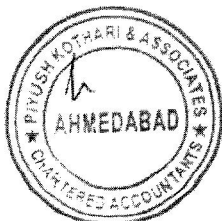
10 SECURITY DEPOSIT

(Amount in Rs)

Particulars	As on 12 Feb, 2024	As at 31st March, 2023
Security/Earnest Money Deposit for Tenders	2,01,75,000.00	1,53,56,774.00
Total	2,01,75,000.00	1,53,56,774.00

Note 11.1: Majorly these deposits are the monetary payments made to various government agencies and corporate giants for participating in tenders so as to book new contract for generation of revenue in coming years.

Note 11.2: These are generally refunded after the award of the contract and are non interest bearing in nature. The tenure generally lies between 3 to 6 months.



CHARTERED ACCOUNTANTS

Pivish Kothari
Partner

CHARTERED ACCOUNTANTS

Rachita Agrawal
Partner



11 OTHER CURRENT ASSETS

(Amount in Rs)

Particulars	As on 12 Feb, 2024	As at 31st March, 2023
Advance against Purchases	1,13,36,804.00	10,15,450.00
Advance against Investment in Properties	3,67,50,000.00	3,67,50,000.00
Retention Money receivable	3,88,77,854.00	3,45,78,871.00
Total	8,69,64,658.00	7,23,44,321.00

Note 12.1: For contracts where the aggregate of contract cost incurred to date plus recognised profits (or minus recognised losses as the case may be) exceeds the progress billing, the surplus is shown as contract asset and termed as "Unbilled Revenue". For contracts where progress billing exceeds the aggregate of contract costs incurred to-date plus recognised profits (or minus recognised losses, as the case may be), the surplus is shown as contract liability and termed as "Due to customers". Amounts received before the related work is performed are disclosed in the Balance Sheet as contract liability and termed as "Advances from customer". The amounts billed on customer for work performed and are unconditionally due for payment i.e only passage of time is required before payment falls due, are disclosed in the Balance Sheet as trade receivables. The amount of retention money held by the customers pending completion of performance milestone is disclosed as part of contract asset and is reclassified as trade receivables when it becomes due for payment.

Note 12.2: Advance against purchases represents the monetary payments made to the suppliers of specialised steel / equipment / made to order goods in order to ensure timely supply of the same to the projects as per the approved project schedule by the clients.

12 Receivables from Government Authorities

(Amount in Rs)

Particulars	As on 12 Feb, 2024	As at 31st March, 2023
GST Input	2,37,13,649	
TDS/TCS Receivables	4,49,03,110	1,41,01,416.56
Total	6,86,16,759	1,41,01,416.56

Note 13.1: These receivables depicts the amounts receivable from various government tax departments in respect to the direct / indirect taxes deducted / paid from / by the firm.

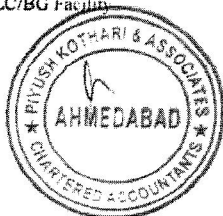
13 BANK WITH BALANCES

(Amount in Rs)

Particulars	As on 12 Feb, 2024	As at 31st March, 2023
Balance With Bank		
Axis Bank		24,971.50
ICICI	46,945.22	-
Punjab National Bank		2,95,011.50
Investment In Fixed Deposit		
ICICI Bank	5,28,26,230	
Total	5,28,73,175.22	3,19,983.00

Note 13.1 Fixed Deposits with banks aggregating to Rs. 50000000 (March 31, 2023: Rs. NIL) are pledged to ICICI Bank for Overdraft Facility

Note 13.2 Fixed Deposits with banks aggregating to Rs 2826230 (March 31, 2023: Rs. NIL) are given as Margin Money in ICICI Bank for LC/BG Facility



Partner

Rachita Agrawal

Partner



14 OTHER INCOME

(Amount in Rs)

Particulars	upto 12 Feb, 2024	As at 31st March, 2023
Profit on Sale of Shares	78,15,458	30,26,675.00
Warehousing charges received		1,17,66,860.00
Interest Received	29,02,296	6,82,352.00
Dividend Income	-	91,457.00
Discount received	17,87,846.00	-
Total	1,25,05,600.00	1,55,67,344.00

15 DIRECT EXPENSES

(Amount in Rs)

Particulars	upto 12 Feb, 2024	As at 31st March, 2023
Builder for Joist Pole	1,70,24,464	15,76,452.00
Cable Laying Expenses	3,31,31,532	1,23,98,276.00
Commission	57,94,000	35,67,253.00
Labour Charges	4,57,93,456	2,24,98,761.00
Road Filling Material For UG	1,76,02,112	91,09,627.00
Contractor for Bitumen Road	1,00,25,896	38,72,630.00
Contractor for PCC Road	1,09,40,389	52,87,673.00
Sand Mixture	3,39,65,792	1,93,89,288.00
Site Expenses	3,68,26,162	1,65,76,827.00
Site Survey Expenses	2,47,36,233	1,75,98,376.00
Stone Mix Crushed	3,50,72,721	1,49,69,710.00
Freight Charges	23,14,811	21,87,782.00
Other Direct Expenses	5,63,72,920	5,51,67,521.00
Total	32,96,00,486.70	18,42,00,176.00

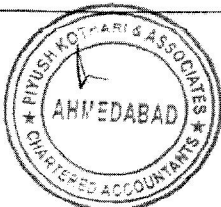
Note 16.1: Direct costs are costs which are directly accountable towards project revenue activity. Some overhead costs which can be directly attributed to a project may also be classified as a direct cost. Initial delivery are not included in direct attributable cost.

Note 16.2: Direct costs are directly attributable to the towards project revenue activity which generally includes sub-contractor's direct and indirect construction costs, Direct labor, Direct materials, (including raw materials), Site investigations, Engineering-Designing costs, Contractor's overhead and fees.

16 FINANCE COST

(Amount in Rs)

Particulars	upto 12 Feb, 2024	As at 31st March, 2023
Bank Charges	6,91,627	14,53,673.00
Interest on Bank Loan	86,42,124	52,77,958.00
Total	93,33,750.70	67,31,631.00



Signature

Rachita Agrawal

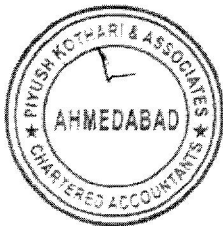


17 General & Administrative Expenses

(Amount in Rs)

Particulars	upto 12 Feb, 2024	As at 31st March, 2023
Payment to Auditors	-	2,50,000.00
Professional & Consultancy Charges	64,56,000	42,78,666.00
Power & Fuel	61,40,381	25,84,872.00
Site Refreshments Expenses	12,84,691	12,98,718.00
Motor Vehicle Expenses	18,48,350	8,21,872.00
Printing & Stationery Expenses	8,25,857	4,91,449.00
Rent for Godown / Site Offices	19,27,559	28,76,000.00
Repairs & Maintenance	29,21,876	13,67,918.00
Transportation Charges	62,36,673	32,76,712.00
Travelling & Conveyance Expenses	20,34,442	12,98,671.00
Temporary Shed and Fencing Expenses	66,02,587	65,25,726.00
Insurance & License Expenses	8,66,058	8,14,526.00
Site Primer and Paints	60,30,810	45,61,781.00
Office Relocation Expenses	10,75,563	8,71,927.00
Tender Paper Expenses	17,27,396	7,61,521.00
Testing Charges	16,36,211	9,81,721.00
Miscellaneous Expenses	19,07,006	23,72,811.00
Total	4,95,21,460.36	3,54,34,891.00

Note 18.1: General and administrative (G&A) expenses are incurred in the day-to-day operations of a business and may not be directly tied to a specific function or department within the firm. G&A expenses include rent, utilities, insurance, legal fees, and certain salaries, professional / consultation charges, associations annual fees.



Vidhan
Partner

Rachita Agrawal
Partner