

GANESH INTERNATIONAL

brandname : Ganesh Infraprojects TM | url: www.ganeshinfra.com

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

Annual Report as at 31 March 2022



GANESH INTERNATIONAL

brandname : Ganesh Infracorjects™ | url: www.ganeshinfra.com

Statutory Information Sheet

Website

www.ganeshinfra.com

Trademark Registration

3345461

MSME Udyog Aadhaar

WB14E0016390

Trade / Contractor License

I-635908

P Tax

192092173349

TAN

CALG09956C

PAN

AARFG6413E

ESIC

41000726200001000

EPF

WBCAL1821651000

GSTIN

19AARFG6413E1Z9

09AARFG6413E1ZA



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Corporate Information Sheet

Partners

RACHITA AGRAWAL

VIBHOAR AGRAWAL

Key Managerial Personnel

VIBHOAR AGRAWAL

RADHESHYAM SAINI

BISWAJIT ROY

Registered Office

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

Auditors

M/s. K. Tibrewalla & Co.

Kolkata

Project Sites

West Bengal

Kolkata

Howrah

North 24 Pargannas

Jharkhand

Ranchi

Hazaribagh

Odisha

Bhubhaneshwar

Balgopalpur

Bihar

Patna

Bhagalpur

Begusarai



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Balance Sheet as at 31st March, 2022

(Amount in Rs)

	Schedules	31st March, 2022	31st March, 2021
<u>SOURCES OF FUNDS</u>			
<u>Partners' Contribution</u>	1	8,32,05,337.84	5,97,48,487.87
<u>Loans & Advances</u>			
Unsecured Loan	2A	23,00,000.00	26,21,882.00
Secured Loan	2B	2,81,98,756.00	-
<u>Current Liabilities and Provisions</u>			
Mobilization Advance Received	3	3,50,00,000.00	4,96,19,717.81
Statutory Dues payables	4	27,10,481.00	29,75,354.69
Trade Payables	5	8,46,90,763.97	12,36,90,975.26
Other Current Liabilities	6	41,76,592.00	43,58,151.00
Provision For Income Tax	7	1,39,21,430.00	1,03,13,160.00
		25,42,03,360.81	25,33,27,728.63
<u>APPLICATION OF FUNDS</u>			
<u>Non-Current Assets</u>			
Fixed Assets	8	46,07,966.31	1,51,58,624.00
Strategic Investment	9	4,79,75,672.00	9,82,76,583.37
<u>Current Assets</u>			
Closing stock (at various Project Sites) <i>(As certified by management)</i>		1,76,29,810.00	85,26,354.00
<u>Trade Receivables</u>	10	11,39,75,925.28	8,91,85,164.42
<u>Loans, Deposits and Advances</u>			
Security Deposits	11	41,79,916.00	66,63,041.00
Other Current Assets	12	4,63,99,834.00	2,07,91,321.02
Receivables from Government Authorities	13	1,91,17,240.00	1,14,45,695.55
<u>Cash & Cash Equivalent</u>			
Cash in hand		2,47,680.00	23,33,642.00
Balances with bank	14	69,317.22	9,47,303.27
		25,42,03,360.81	25,33,27,728.63

The notes referred to above form an integral part of the Balance Sheet
As per our report attached

M/s K. Tibrewalla & Co.
Chartered Accountants
Firm Regs No. - 333003E

Komal Tibrewalla
Komal Tibrewalla
Proprietor
Membership No: 301900
UDIN : 22301900AWLZWZ4640



For Ganesh International
GANESH INTERNATIONAL

Nitish
Partner **Partner**

Date: 28th Day of September, 2022
Place: Kolkata

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

Statement of Profit and Loss for the year ended 31 March 2022

(Amount in Rs)

	Schedules	31st March, 2022	31st March, 2021
REVENUE			
Revenue From Contracts		80,23,88,116.47	90,55,44,078.88
Other Income	15	91,58,032.00	1,15,34,638.57
Closing stock		1,76,29,810.00	85,26,354.00
Total Revenue (I)		82,91,75,958.47	92,56,05,071.45
EXPENSES			
Opening stock		85,26,354.00	1,24,57,165.00
Contract Payments		63,92,13,647.81	76,66,90,743.77
Direct Expenses	16	11,34,28,390.00	8,56,28,736.47
Finance Cost	17	68,20,761.00	1,50,16,210.38
Employee Benefit Expense		82,45,673.00	80,42,540.00
Depreciation	8	19,90,827.69	19,53,459.69
General, administrative and other expenses	18	2,17,20,862.00	1,50,06,498.81
Total Expenses (II)		79,99,46,515.50	90,47,95,354.12
Net Profit before Taxes (I)-(II)		2,92,29,442.97	2,08,09,717.33
Current Taxes		97,03,240.00	60,94,970.00
Net Profit After Taxes		1,95,26,202.97	1,47,14,747.33
Net Profit transferred to Partners' Capital account		1,95,26,202.97	1,47,14,747.33

The notes referred to above form an integral part of the profit and loss account.
As per our report attached

M/s K. Tibrewalla & Co.
Chartered Accountants
Firm Regs No. - 333003E

Komal Tibrewalla

Komal Tibrewalla

Proprietor

Membership No: 301900

UDIN : 22301900AWLZWZ4640

Date: 28th Day of September, 2022

Place: Kolkata



For Ganesh International
GANESH INTERNATIONAL

[Signature]

Partner

Partner

Ganesh International (www.ganeshinfra.com)

Schedules forming part of accounts

Schedule 1 - Partners' Contribution

Name of the partner	Profit sharing ratio	Balance as at 31 March 2021	Addition during the year	Interest	Salary	Withdrawn during the year	Profit	(Amount in Rs)
								Balance as at 31 March 2022
Rachita Agrawal	0.50	2,47,09,446.90	83,73,260.00	-	12,00,000.00	-	97,63,101.49	4,40,45,808.38
Vibhoor Agrawal	0.50	3,50,39,040.98	35,00,000.00	-	15,00,000.00	1,06,42,613.00	97,63,101.49	3,91,59,529.46
		5,97,48,487.87	1,18,73,260.00	-	27,00,000.00	1,06,42,613.00	1,95,26,202.97	8,32,05,337.84

Schedule 8 - Fixed assets.

Asset description	Rate	WDV as at 1 April 2021	Additions		Total	Depreciation for the year	Deletion during the year	WDV as at 31 March 2022
			Upto 30/09/2021	After 30/09/2021				
			(Amount in Rs)					
Mobile Phone	15%	1,11,951.00	-	-	1,11,951.00	16,793.79	-	95,157.21
Building	10%	80,76,618.00	-	-	80,76,618.00	8,07,662.00	72,68,956.00	-
Computer	40%	1,19,991.00	97,800.00	-	2,17,791.00	87,116.00	1,14,363.70	16,311.30
Laser / Ink Jet Printers	40%	3,825.00	-	-	3,825.00	1,529.00	-	2,296.00
Air Conditioner	10%	4,70,909.00	54,000.00	-	5,24,909.00	52,490.26	-	4,72,418.74
Furniture and fixtures	10%	8,59,180.00	2,94,989.70	-	11,54,169.70	1,15,414.77	-	10,38,754.93
Accounting Software	40%	13,623.00	-	-	13,623.00	5,448.00	-	8,175.00
CCTV	15%	26,924.00	-	-	26,924.00	4,039.00	-	22,885.00
EPBAX	15%	5,414.00	-	-	5,414.00	812.00	-	4,602.00
Refrigeration	15%	13,859.00	-	-	13,859.00	2,079.00	-	11,780.00
Water Filter	15%	49,853.00	-	-	49,853.00	7,477.00	-	42,376.00
Motor Car	15%	16,16,408.00	-	3,90,000.00	20,06,408.00	2,71,710.00	-	17,34,698.00
Chota Hathi (Tempo)	15%	2,85,388.00	-	-	2,85,388.00	42,807.00	-	2,42,581.00
Drilling Machine (civil)	15%	21,590.00	-	70,295.00	91,885.00	8,511.00	-	83,374.00
Generator Set	15%	91,437.00	-	83,056.00	1,74,493.00	19,945.00	-	1,54,548.00
Hydraulic Jacks for Cable Drums	15%	7,28,416.00	-	-	7,28,416.00	1,09,262.00	6,19,154.00	-
Photocopy machine	15%	6,437.00	-	18,900.00	25,337.00	2,382.00	-	22,955.00
Plant and Machinery	15%	8,11,201.00	-	-	8,11,201.00	1,21,679.63	1,51,129.24	5,38,392.13
Hand cart for Electric Poles	15%	35,087.00	-	-	35,087.00	5,262.00	-	29,825.00
Rollers for Cable Stringing	15%	63,790.00	-	35,260.00	99,050.00	12,213.00	-	86,837.00
Tools for HDD Machine	15%	17,46,723.00	1,41,270.00	1,73,279.00	20,61,272.00	2,96,195.24	17,65,076.76	-
Total		1,51,58,624.00	5,88,059.70	7,70,790.00	1,65,17,473.70	19,90,827.69	99,18,679.70	46,07,966.31



2A UNSECURED LOANS

(Amount in Rs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Anu Devi	-	7,63,479.00
Bipin Kumar Jagnani	7,00,000.00	5,49,344.00
Krishna Kumar Jagnani	12,00,000.00	13,02,479.00
Ashok Kumar Singhanian	4,00,000.00	6,580.00
Total	23,00,000.00	26,21,882.00

Note 2A.1 : Loan from related parties is repayable on demand and carry interest @ 9% p.a.

2B SECURED LOANS

(Amount in Rs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
ICICI Bank Limited	8,94,572.00	-
Kotak Mahindra Bank	2,73,04,184.00	-
Total	2,81,98,756.00	-

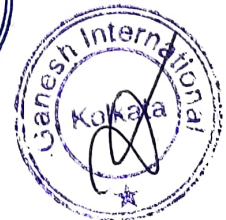
3 MOBILIZATION ADVANCE RECEIVED

(Amount in Rs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Mobilization Advance Received	3,50,00,000	4,96,19,718
Total	3,50,00,000.00	4,96,19,717.81

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 at 31st March, 2022	As at 31st March, 2021
EPF Payable	22,399.00	7,577.00
ESIC Payable	13,110.00	2,665.00
TDS Payable	8,34,972.00	13,21,287.00
GST Payable	18,40,000.00	16,43,825.69
Total	27,10,481.00	29,75,354.69

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 at 31st March, 2022	As at 31st March, 2021
Trade Payables	3,26,37,935.00	6,78,35,393.24
Payables to Sub Contractors	4,85,07,716.97	4,83,88,901.00
Payables against Expenses	35,45,112.00	74,04,998.72
Creditors for Fixed Assets	-	61,682.30
Total	8,46,90,763.97	12,36,90,975.26

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.



6 **OTHER CURRENT LIABILITIES**

(Amount in Rs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Marked to Market Received from Unexpired Futures Contracts	-	15,87,789
Security Deposit from Contractors	41,76,592.00	25,25,362.00
Security Deposit for East coast Railways Tender	-	2,45,000.00
Total	41,76,592.00	43,58,151.00

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.

Note 6.2: Deposit for East Coast Railway represents the monetary proceeds received from a strategic partner for participating in the Tender of the concerned Government Department.

7 **PROVISION FOR INCOME TAX**

(Amount in Rs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Provision For Income Tax	1,39,21,430.00	1,03,13,160.00
Total	1,39,21,430.00	1,03,13,160.00

9 **INVESTMENTS**

(Amount in Rs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Casagrand	90,00,000.00	1,89,50,000.00
Investment in Capital Assets	3,89,75,672.00	7,93,26,583.37
Total	4,79,75,672.00	9,82,76,583.37



10 TRADE RECEIVABLES

(Amount in Rs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Trade Receivables	11,24,67,831.40	8,91,85,164.42
Total	11,24,67,831.40	8,91,85,164.42

Note 10.1: The credit period towards trade receivables generally ranges between 10 to 30 days.

Note 10.2: 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 10.3: 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.

11 SECURITY DEPOSIT

(Amount in Rs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Security/Earnest Money Deposit for Tenders	41,79,916.00	66,63,041.00
Total	41,79,916.00	66,63,041.00

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.



12 **OTHER CURRENT ASSETS**

(Amount in Rs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Advance against Purchases	2,35,26,286.00	47,29,959.20
Retention Money receivable	2,28,73,548.00	1,60,61,361.82
Total	4,63,99,834.00	2,07,91,321.02

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

13 **Receivables from Government Authorities**

(Amount in Rs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Advance Tax (A.Y: 2021-22)	10,69,000.00	10,69,000.00
Advance Tax (A.Y: 2020-21)	2,00,000.00	2,00,000.00
Self Assessment Tax	3,28,251.00	3,28,251.00
TDS/TCS Receivables	1,75,19,989.00	98,48,444.55
Total	1,91,17,240.00	1,14,45,695.55

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.



14 **BANK WITH BALANCES**

(Amount in Rs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Axis Bank	25,480.00	4,05,059
ICICI	-	1,78,231
Bank of India	27,742.22	27,742.22
Kotak Mahindra Bank	-	3,02,771.68
Punjab National Bank	16,095.00	15,868.47
State Bank of India	-	17,630.56
Total	69,317.22	9,47,303.27

15 **OTHER INCOME**

(Amount in Rs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Profit on Sale of Shares	-	67,35,219
Profit on Future & Option Transactions (Derivatives)	-	17,68,106
Interest Received	27,74,890.00	21,90,744.60
Dividend Income	58,31,721.00	8,30,000.00
Discount received	5,51,421.00	10,569.00
Total	91,58,032.00	1,15,34,638.57



16 **DIRECT EXPENSES**

(Amount in Rs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Builder for Joist Pole	12,86,750.00	1,56,81,974.00
Cable Laying Expenses	59,78,340.00	43,65,050.00
Commission	34,87,900.00	26,75,100.00
Labour Charges	92,98,564.00	62,53,532.00
Road Filling Material For UG	84,21,593.00	46,27,894.00
Contractor for Bitumen Road	76,59,878.00	45,72,830.00
Contractor for PCC Road	77,65,112.00	38,61,932.00
Sand Mixture	91,66,791.00	62,00,972.00
Site Expenses	74,90,154.00	88,69,998.32
Site Survey Expenses	71,29,760.00	61,49,349.00
Stone Mix Crushed	93,88,870.00	74,44,780.00
Freight Charges	13,48,999.00	19,86,026.99
Other Direct Expenses	3,50,05,679.00	1,29,39,298.16
Total	11,34,28,390.00	8,56,28,736.47

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.



17 **FINANCE COST**

(Amount in Rs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Bank Charges	36,871.00	84,802.70
Interest on Unsecured Loans	2,07,000.00	2,61,849.00
Sales LC Discounting Charges	65,76,890.00	1,46,24,050.26
Interest on OD (Bajaj Finance)	-	45,508.42
Total	68,20,761.00	1,50,16,210.38



18 **General & Administrative Expenses**

(Amount in Rs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Payment to Auditors	1,50,000.00	1,50,000.00
Professional & Consultancy Charges	35,39,595.00	9,12,225.00
Power & Fuel	15,65,782.00	18,38,068.17
Site Refreshments Expenses	9,34,567.00	7,26,583.72
Motor Vehicle Expenses	3,75,690.00	2,67,010.02
Printing & Stationery Expenses	3,42,412.00	4,07,237.70
Rent for Godown / Site Offices	15,23,000.00	17,19,500.00
Repairs & Maintenance	8,76,089.00	4,45,290.73
Transportation Charges	20,49,020.00	64,192.00
Travelling & Conveyance Expenses	6,43,222.00	4,74,640.97
Expenses For Covid-19	-	78,350.00
Temporary Shed and Fencing Expenses	47,89,656.00	25,62,738.00
Insurance & License Expenses	6,27,821.00	4,28,027.00
Site Primer and Paints	26,56,874.00	20,34,438.00
Office Relocation Expenses	6,54,909.00	12,03,835.00
Tender Paper Expenses	1,07,800.00	2,34,520.00
Testing Charges	4,31,560.00	1,60,760.00
Interest on TDS	-	21,838.00
Premium Charges for Investment	-	10,49,315.00
Miscellaneous Expenses	4,52,865.00	2,27,929.50
Total	2,17,20,862.00	1,50,06,498.81

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.

