

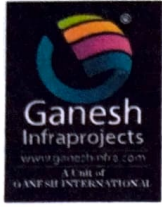


## **GANESH INTERNATIONAL**

**brandname : Ganesh Infraprojects™ | url: [www.ganeshinfra.com](http://www.ganeshinfra.com)**

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

**Annual Report as at 31 March 2023**



# **GANESH INTERNATIONAL**

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

## **Corporate Information Sheet**

### **Partners**

RACHITA AGRAWAL

VIBHOAR AGRAWAL

### **Key Managerial Personnel**

VIBHOAR AGRAWAL

RADHESHYAM SAINI

BISWAJIT ROY

### **Registered Office**

HA-153, SALTLAKE 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

Partner

GANESH INTERNATIONAL

Partner



# **GANESH INTERNATIONAL**

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

## **Statutory Information Sheet**

### **Website**

www.ganeshinfra.com

### **Trademark Registration**

3345461

### **MSME Udyog Aadhaar**

WB14E0016390

### **Trade / Contractor License**

I-635908

### **Electric License**

2023176901873

### **P Tax**

192092173349

### **TAN**

CALG09956C

### **PAN**

AAFFU2401G

### **ESIC**

41000726200001000

### **EPF**

WBCAL1821651000

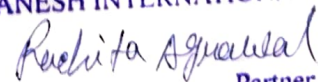
### **GSTIN**

<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**

  
Partner

**GANESH INTERNATIONAL**

  
Partner



# GANESH INTERNATIONAL

brandname : Ganesh Infraprojects™ | url: www.ganeshinfra.com  
HA-153, SALT LAKE CITY, KOLKATA-700106 (WEST BENGAL)

Balance Sheet as at 31 March 2023

(Amount in Rs)

	Schedules	31st March, 2023	31st March, 2022
<b>SOURCES OF FUNDS</b>			
<b>Partners' Contribution</b>	1	139,836,944.18	83,205,337.84
<b>Loans &amp; Advances</b>			
Unsecured Loan	2A	-	2,300,000.00
Secured Loan	2B	70,896,098.30	28,198,756.00
<b>Current Liabilities and Provisions</b>			
Mobilization Advance Received	3	32,585,000.00	35,000,000.00
Statutory Dues payables	4	2,380,500.00	2,710,481.00
Trade Payables	5	130,830,047.00	84,690,763.97
Other Current Liabilities	6	12,094,722.00	4,176,592.00
Provision For Income Tax	7	21,025,560.00	13,921,430.00
		<b>409,648,871.48</b>	<b>254,203,360.81</b>
<b>APPLICATION OF FUNDS</b>			
<b>Non-Current Assets</b>			
Fixed Assets	8	65,145,648.18	43,583,638.31
Strategic Investment	9	-	9,000,000.00
<b>Current Assets</b>			
Closing stock (at various Project Sites) (As certified by management)		33,956,789.00	17,629,810.00
<b>Trade Receivables</b>			
	10	207,934,363.74	113,975,925.28
<b>Loans, Deposits and Advances</b>			
Security Deposits	11	15,356,774.00	4,179,916.00
Other Current Assets	12	72,344,321.00	46,399,834.00
Receivables from Government Authorities	13	14,101,416.56	19,117,240.00
<b>Cash &amp; Cash Equivalent</b>			
Cash in hand		489,576.00	247,680.00
Balances with bank	14	319,983.00	69,317.22
		<b>409,648,871.48</b>	<b>254,203,360.81</b>

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

**For A Daruka & Co.**  
Chartered Accountants  
FRN: 333378E

**Abhishek Daruka**

Digitally signed by Abhishek Daruka  
Date: 2023.09.25 18:44:37 +05'30'

**Abhishek Daruka**  
Proprietor  
Membership No: 307427

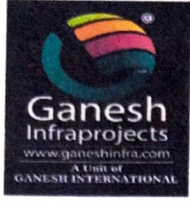
UDIN :

Date: 08.09.2023  
Place: Kolkata

GANESH INTERNATIONAL For Ganesh International GANESH INTERNATIONAL

Partner  
Vibhoar Agrawal  
Partner

Partner  
Rachita Agrawal  
Partner



# GANESH INTERNATIONAL

brandname : Ganesh Infraprojects™ | url: www.ganeshinfra.com  
HA-153, SALLAKE CITY, KOLKATA-700106 (WEST BENGAL)

Statement of Profit and Loss for the year ended 31 March 2023

(Amount in Rs)

	Schedules	31st March, 2023	31st March, 2022
<b>REVENUE</b>			
Revenue From Contracts			
Other Income		1,334,918,070.00	802,388,116.47
Closing stock	15	15,567,344.00	9,158,032.00
		33,956,789.00	17,629,810.00
<b>Total Revenue (I)</b>		<b>1,384,442,203.00</b>	<b>829,175,958.47</b>
<b>EXPENSES</b>			
Opening stock		17,629,810.00	8,526,354.00
Contract Payments		1,045,139,155.00	639,213,647.81
Direct Expenses	16	184,200,176.00	113,428,390.00
Finance Cost	17	6,731,631.00	6,820,761.00
Employee Benefit Expense		10,380,334.00	8,245,673.00
Depreciation	8	24,756,907.66	1,990,827.69
General, administrative and other expenses	18	35,434,891.00	21,720,862.00
<b>Total Expenses (II)</b>		<b>1,324,272,904.66</b>	<b>799,946,515.50</b>
<b>Net Profit before Taxes (I)-(II)</b>		<b>60,169,298.34</b>	<b>29,229,442.97</b>
Current Taxes		21,025,560.00	9,703,240.00
<b>Net Profit After Taxes</b>		<b>39,143,738.34</b>	<b>19,526,202.97</b>
<b>Net Profit transferred to Partners' Capital account</b>		<b>39,143,738.34</b>	<b>19,526,202.97</b>

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

For A Daruka & Co.  
Chartered Accountants  
FRN: 333378E

**Abhishek Daruka**

Abhishek Daruka  
Proprietor  
Membership No: 307427

Digitally signed by Abhishek  
Daruka  
Date: 2023.09.25 18:44:48 +05'30'

For Ganesh International

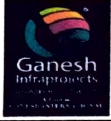
GANESH INTERNATIONAL

*Vibhoar Agrawal*  
Vibhoar Agrawal  
Partner

*Rachita Agrawal*  
Rachita Agrawal  
Partner

UDIN :

Date: 08.09.2023



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

**Schedule 1 - Partners' Contribution**

(Amount in Rs)

Name of the partner	Profit sharing ratio	Balance as at 31 March 2022	Addition during the year	Interest	Salary	Withdrawn during the year	Profit	Balance as at 31 March 2022
Rachita Agrawal	0.50	44,045,808.38	7,200,000.00	-	1,500,000.00	429,870.00	19,571,869.17	71,887,807.55
Vibhoar Agrawal	0.50	39,159,529.46	7,487,868.00	-	2,100,000.00	370,130.00	19,571,869.17	67,949,136.63
		<b>83,205,337.84</b>	<b>14,687,868.00</b>	<b>-</b>	<b>3,600,000.00</b>	<b>800,000.00</b>	<b>39,143,738.34</b>	<b>139,836,944.18</b>

**Schedule 8 - Fixed assets**

(Amount in Rs)

Asset description	Rate	WDV as at 1 April 2022	Additions		Total	Depreciation for the year	Deletion during the year	WDV as at 31 March 2023
			Upto 30/09/2022	After 30/09/2022				
Mobile Phone	15%	95,157.21	-	-	95,157.21	14,274.00	-	80,883.21
Building	10%	-	7,268,956.00	-	7,268,956.00	726,896.00	-	6,542,060.00
Computer	40%	16,311.30	-	-	16,311.30	6,525.00	-	9,786.30
Laser Ink Jet Printers	40%	2,296.00	-	-	2,296.00	917.00	-	1,379.00
Air Conditioner	10%	472,418.74	-	-	472,418.74	47,241.26	-	425,177.48
Furniture and fixtures	10%	1,038,754.93	-	-	1,038,754.93	103,872.77	-	934,882.16
Accounting Software	40%	8,175.00	-	-	8,175.00	3,269.00	-	4,906.00
CCTV	15%	22,885.00	-	-	22,885.00	3,433.00	-	19,452.00
EPBAX	15%	4,602.00	-	-	4,602.00	690.00	-	3,912.00
Refrigeration	15%	11,780.00	-	-	11,780.00	1,767.00	-	10,013.00
Water Filter	15%	42,376.00	-	-	42,376.00	6,355.00	-	36,021.00
Motor Car	15%	1,734,698.00	-	-	1,734,698.00	260,204.00	-	1,474,494.00
Chota Hathu (Tempo)	15%	242,581.00	-	-	242,581.00	36,386.00	-	206,195.00
Drilling Machine (civil)	15%	83,374.00	-	-	83,374.00	12,506.00	-	70,868.00
Generator Set	15%	154,548.00	-	-	154,548.00	23,182.00	-	131,366.00
Fixed Assets	30%	38,975,672.00	13,482,127.53	-	52,457,799.53	15,737,340.00	-	36,720,459.53
Photocopy machine	15%	22,955.00	-	-	22,955.00	3,442.00	-	19,513.00
Plant and Machinery	15%	538,392.13	-	-	538,392.13	80,758.63	-	457,633.50
Hand cart for Electric Poles	15%	29,825.00	-	-	29,825.00	4,473.00	-	25,352.00
Rollers for Cable Stringing	15%	86,837.00	-	-	86,837.00	13,026.00	-	73,811.00
Tools for HDD Machine	30%	-	25,567,834.00	-	25,567,834.00	7,670,350.00	-	17,897,484.00
<b>Total</b>		<b>43,583,638.31</b>	<b>46,318,917.53</b>	<b>-</b>	<b>89,902,555.84</b>	<b>24,756,907.66</b>	<b>-</b>	<b>65,145,648.18</b>

GANESH INTERNATIONAL

*Ullas*

Partner

GANESH INTERNATIONAL

*Rachita Agrawal*

Partner



## 2A UNSECURED LOANS

(Amount in Rs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Anu Devi	-	-
Bipin Kumar Jagnani	-	700,000.00
Krishna Kumar Jagnani	-	1,200,000.00
Ashok Kumar Singhania	-	400,000.00
<b>Total</b>	<b>-</b>	<b>2,300,000.00</b>

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, 2022
ICICI Bank Limited	66,097,034	894,572.00
Kotak Mahindra Bank	4,799,064	27,304,184.00
<b>Total</b>	<b>70,896,098.30</b>	<b>28,198,756.00</b>

## 3 MOBILIZATION ADVANCE RECEIVED

(Amount in Rs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Mobilization Advance Received	32,585,000	35,000,000
<b>Total</b>	<b>32,585,000.00</b>	<b>35,000,000.00</b>

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, 2023	As at 31st March, 2022
EPF Payable	102,945.00	22,399.00
ESIC Payable	53,488.00	13,110.00
TDS Payable	1,136,725.00	834,972.00
GST Payable	1,087,342.00	1,840,000.00
<b>Total</b>	<b>2,380,500.00</b>	<b>2,710,481.00</b>

Note 4 1 : These dues are not disputed and are less than 1 month old.

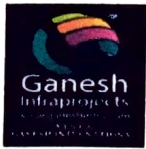
Note 4 2 : There is no default in payment of statutory dues during the financial year.

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Partner

GANESH INTERNATIONAL

Partner



5 **Trade Payables**

(Amount in Rs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Trade Payables	62,407,604.00	32,637,935.00
Payables to Sub Contractors	64,965,462.00	48,507,716.97
Payables against Expenses	3,456,981.00	3,545,112.00
<b>Total</b>	<b>130,830,047.00</b>	<b>84,690,763.97</b>

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, 2023	As at 31st March, 2022
Retention / Security Deposit for HDD CABLING projects	2,877,822.00	
Retention / Security Deposit from Contractors	6,466,900.00	4,176,592.00
Security Deposit for JV Tenders	2,750,000.00	-
<b>Total</b>	<b>12,094,722.00</b>	<b>4,176,592.00</b>

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 JV Tenders represents the monetary proceeds received from a strategic partner for participating in various Tenders where Ganesh is the Lead Partner with Credentials.

7 **PROVISION FOR INCOME TAX**

(Amount in Rs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Provision For Income Tax	21,025,560.00	13,921,430.00
<b>Total</b>	<b>21,025,560.00</b>	<b>13,921,430.00</b>

9 **INVESTMENTS**

(Amount in Rs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Casagrand		9,000,000.00
<b>Total</b>	<b>-</b>	<b>9,000,000.00</b>

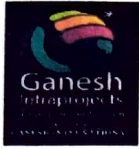
GANESH INTERNATIONAL

Partner

GANESH INTERNATIONAL

Partner





## 10 TRADE RECEIVABLES

(Amount in Rs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Trade Receivables	207,934,363.74	113,975,925.28
<b>Total</b>	<b>207,934,363.74</b>	<b>113,975,925.28</b>

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, 2023	As at 31st March, 2022
Security/Earnest Money Deposit for Tenders	15,356,774.00	4,179,916.00
<b>Total</b>	<b>15,356,774.00</b>	<b>4,179,916.00</b>

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, 2023	As at 31st March, 2022
Advance against Purchases	37,765,450.00	23,526,286.00
Retention Money receivable	34,578,871.00	22,873,548.00
<b>Total</b>	<b>72,344,321.00</b>	<b>46,399,834.00</b>

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.

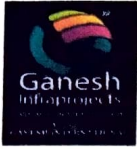
Note 12.2: Advance against purchases represents the monetary payments made to the suppliers of specialised steel / equipment / made to order goods in order to ensure timely supply of the same to the projects as per the approved project schedule by the clients

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Partner

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Partner



13 **Receivables from Government Authorities**

(Amount in Rs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
GST	-	-
Advance Tax (A Y 2021-22)		1,069,000.00
Advance Tax (A Y 2020-21)		200,000.00
Advance Tax (A Y 2019-20)	-	-
Self Assessment Tax		328,251.00
TDS/TCS Receivables	14,101,416.56	17,519,989.00
<b>Total</b>	<b>14,101,416.56</b>	<b>19,117,240.00</b>

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, 2023	As at 31st March, 2022
Axis Bank	24,971.50	25,480
ICICI	19,975,735.22	-
Bank of India		27,742.22
Kotak Mahindra Bank	-	-
Punjab National Bank	377,086.10	16,095.00
State Bank of India	-	-
<b>Total</b>	<b>20,377,792.82</b>	<b>69,317.22</b>

15 **OTHER INCOME**

(Amount in Rs)

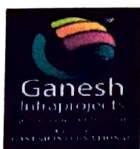
Particulars	As at 31st March, 2023	As at 31st March, 2022
Profit on Sale of Shares	3,026,675.00	-
Profit on Future & Option Transactions (Derivatives)	-	-
Warehousing charges received	11,766,860.00	-
Interest Received	682,352.00	2,774,890.00
Dividend Income	91,457.00	5,831,721.00
Discount received	-	551,421.00
<b>Total</b>	<b>15,567,344.00</b>	<b>9,158,032.00</b>

GANESH INTERNATIONAL

Partner

GANESH INTERNATIONAL

Partner



16 **DIRECT EXPENSES**

(Amount in Rs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Builder for Joist Pole	1,576,452.00	1,286,750.00
Cable Laying Expenses	12,398,276.00	5,978,340.00
Commission	3,567,253.00	3,487,900.00
Labour Charges	22,498,761.00	9,298,564.00
Road Filling Material For UG	9,109,627.00	8,421,593.00
Contractor for Bitumen Road	3,872,630.00	7,659,878.00
Contractor for PCC Road	5,287,673.00	7,765,112.00
Sand Mixture	19,389,288.00	9,166,791.00
Site Expenses	16,576,827.00	7,490,154.00
Site Survey Expenses	17,598,376.00	7,129,760.00
Stone Mix Crushed	14,969,710.00	9,388,870.00
Freight Charges	2,187,782.00	1,348,999.00
Other Direct Expenses	55,167,521.00	35,005,679.00
<b>Total</b>	<b>184,200,176.00</b>	<b>113,428,390.00</b>

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)

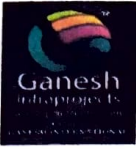
Particulars	As at 31st March, 2022	As at 31st March, 2021
Bank Charges	1,453,673.00	36,871.00
Interest on Unsecured Loans		207,000.00
Sales LC Discounting Charges		6,576,890.00
Interest on Bank Loan	5,277,958.00	-
<b>Total</b>	<b>6,731,631.00</b>	<b>6,820,761.00</b>

GANESH INTERNATIONAL

Partner

GANESH INTERNATIONAL

Partner



18 **General & Administrative Expenses**

(Amount in Rs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Payment to Auditors	250,000.00	150,000.00
Professional & Consultancy Charges	4,278,666.00	3,539,595.00
Power & Fuel	2,584,872.00	1,565,782.00
Site Refreshments Expenses	1,298,718.00	934,567.00
Motor Vehicle Expenses	821,872.00	375,690.00
Printing & Stationery Expenses	491,449.00	342,412.00
Rent for Godown / Site Offices	2,876,000.00	1,523,000.00
Repairs & Maintenance	1,367,918.00	876,089.00
Transportation Charges	3,276,712.00	2,049,020.00
Travelling & Conveyance Expenses	1,298,671.00	643,222.00
Temporary Shed and Fencing Expenses	6,525,726.00	4,789,656.00
Insurance & License Expenses	814,526.00	627,821.00
Site Primer and Paints	4,561,781.00	2,656,874.00
Office Relocation Expenses	871,927.00	654,909.00
Tender Paper Expenses	761,521.00	107,800.00
Testing Charges	981,721.00	431,560.00
Miscellaneous Expenses	2,372,811.00	452,865.00
<b>Total</b>	<b>35,434,891.00</b>	<b>21,720,862.00</b>

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

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