

M/S SHIKHAR ASSOCIATES		
RAJWARA BABA GHAR , POST BARAUNI, DISTRICT BEGUSARAI, BIHAR-851112		
BALANCE SHEET AS AT 31ST MARCH 2024		
PARTICULARS	Notes	Figures at the end of current financial year
<b>I. EQUITY AND LIABILITIES</b>		
<b>(i) Partners Capital:</b>		
(a) Capital	3	42,265.00
(b) Reserve & Surplus		
<b>Non-Current Liabilities</b>		
(a) Long Term Borrowings		-
(b) Deferred Tax Liabilities		-
(c ) Other Long Term Liabilities		-
(d) Long Term Provisions		-
<b>Current Liabilities</b>		
(a) Short Term Borrowings	4	-
(b) Trade Payables	5	-
(c ) Other Current Liabilities	6	-
(d) Short-Term Provisions	7	-
		-
<b>TOTAL</b>		<b>42,265.00</b>
<b>II. ASSETS</b>		
<b>Non-Current Assets</b>		
<b>(a) Property Plant &amp; Equipment</b>		
Tangible Assets	8	-
Intangible Assets		-
Capital Work in progress- Tangible Assets		-
Intangible Assets under Development		-
		-
(b) Non-current investments		-
(c)Long term loans and advances		-
<b>Current Assets</b>		
(a) Current investments		-
(b) Inventories	9	-
(c) Trade receivables	10	-
(d) Cash and Cash equivalents	11	35,000.00
(e) Short-term loans and advances	12	
(f) Other current assets	13	7,265.11
		42,265.11
<b>TOTAL</b>		<b>42,265.00</b>

PLACE : KOLKATA  
DATE : 11-09-2024  
UDIN : 24013611BKARYI8462



BIKASH KUMAR BASU & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN : 0332623E

*Bikash Kumar Basu*  
BIKASH KUMAR BASU  
PROPRIETOR  
MEMBERSHIP NO. 013611

M/S SHIKHAR ASSOCIATES			
RAJWARA BABA GHAR , POST BARAUNI, DISTRICT BEGUSARAI, BIHAR-851112			
PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2024			
Sr. No	Particulars	Sch. No.	Figures as at the end of current reporting period
I	Revenue from operations	14	-
II	Other Income	15	-
	<b>III. Total Revenue (I +II)</b>		-
	<b>Expenses:</b>		
	Purchases	16	-
	Change In Stock	17	-
	Employee Benefit Expenses	18	-
	Operating Expenses	19	25,000.00
	Financial Costs	20	-
	Other Expenses	21	40,362.00
	Depreciation and Amortization Expenses	22	-
	<b>Total Expenses (IV)</b>		<b>65,362.00</b>
V	Profit before exceptional and extraordinary items and tax	(III - IV)	<b>(65,362.00)</b>
VI	Exceptional Items		
VII	Profit before extraordinary items and tax (V - VI)		<b>(65,362.00)</b>
VIII	Extraordinary Items		
IX	Profit before tax (VII - VIII)		<b>(65,362.00)</b>
X	<b>Tax expense:</b>		
	(1) Current tax		-
	(2) Deferred tax		-
XI	Profit After Tax	(IX-X)	<b>(65,362.00)</b>

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**M/S SHIKHAR ASSOCIATES**  
**RAJWARA BABA GHAR , POST BARAUNI, DISTRICT BEGUSARAI, BIHAR-851112**  
NOTE NO. "1" TO "22" ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT  
31-03-2024 AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE  
**Notes to financial statements for the year ended 31st March 2024**

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**Note 1:**

**Corporate Information**

M/s Shikhar Associates is engaged in partnership business.

**Note 2:**

**Significant Accounting Policies**

**a) Basis of accounting and preparation of financial**

The accounts have been prepared to comply in all material aspects with applicable accounting principles in India, the Accounting Standards (AS) notified.

**b) Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting year. Differences between actual results and estimates are recognised in the periods in which the results are known / materialise.

**c) Fixed Assets**

Fixed assets are stated at their historical cost of acquisition or construction, less accumulated depreciation/ amortisation and impairment loss. Cost includes all costs incurred to bring the assets to their working condition and location and Site Restoration cost obligations where outflow of resources is considered probable. Assets retired from active use and held for disposal are stated at lower of net book value and net realisable value.

**d) Depreciation**

Depreciation is charged as per Income Tax Act ,1961

**e) Foreign currency transactions and translations**

i. Transactions in foreign currency are recorded at the original rates of exchange in force at the time transactions are effected.

ii. Foreign currency denominated assets and liabilities are reported as follows:

a) Monetary items are translated into rupees at the exchange rates prevailing at the balance sheet date. Non-monetary items such as fixed assets are carried at their historical rupee values.

b) Gains/losses arising on settlement of foreign currency transactions or restatement of foreign currency denominated assets and liabilities (monetary items) are recognised in the statement of profit and loss, except for long term assets/liabilities which pertain to acquisition of fixed assets which are adjusted in the cost of fixed assets.

iii. In case of forward exchange covers, the premium or discount arising at the inception of the contract is amortised as expense or income over the life of the contract except those relating to hedged long term assets / liabilities which pertain to acquisition of fixed assets which are adjusted to the cost of fixed assets

**f) Derivative financial instruments**

Pursuant to the announcement on accounting for derivatives issued by the Institute of Chartered Accountants of India (ICAI), the firm provides for losses in respect of all outstanding derivative contracts at the Balance Sheet date by marking them to market. Any gains arising on such mark to market are not recognised as income (refer note 32 (ii) ).

**g) Employee benefits**

Retirement benefit costs are expensed to revenue as incurred.

Contributions to the provident and superannuation funds are made in accordance with the rules of the funds.

Gratuity is paid to employees who have served for at least 5 years. Since no employees have served more than 5 years no Provision for the year in respect of gratuity is made at the end of the year.

Compensated absences are provided for on the basis of actuarial valuation as at the end of the year.

**h) Revenue recognition**

Revenue is recognised when it is earned and no significant uncertainty exists as to its ultimate realisation or collection.

**i) Borrowing costs**

Costs of borrowing related to the acquisition or construction of fixed assets that are attributable to the Qualifying assets are capitalised as part of the cost of such asset. All other borrowing costs are recognized as expenses in the periods in which they are incurred.

**j) Operating Leases**



Assets taken on lease under which all significant risks and rewards of ownership are effectively retained by the lessor are classified as operating leases. Lease payments under operating leases are recognized as expenses as incurred in accordance with the respective lease agreements.

**k) Inventories**

Inventories are valued at lower of cost and net realizable value. Cost of inventories comprises of all cost of purchases and other costs incurred in bringing the inventories to their present location and condition. Cost of traded goods is determined on weighted average basis.

**l) Income Tax**

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with Indian Income-tax Act, 1961.

Deferred income tax reflect the current year timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/ period. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future income will be available except that deferred tax assets in case there are unabsorbed depreciation and losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realise the same.

**m) Impairment of assets**

At each balance sheet date, the firm reviews the carrying amounts of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. The recoverable amount is the higher of an asset's net selling price and value in use. In assessing the value in use, the estimated future cash flows expected from the continuing use of the asset and from its ultimate disposal are discounted to their present values using a pre-determined discount rate that reflects the current market assessments of the time value of money and risks specific to the asset.

**n) Investments**

Current investments are carried at lower of cost and fair value. Long term investments are carried at cost. Provision is made to recognise a decline other than temporary in the carrying amount of long term investments.

**o) Provisions and Contingent Liabilities**

Provisions are recognized in respect of present probable obligations, the amount of which can be reliably estimated. Contingent Liabilities are disclosed in respect of possible obligations that may arise from past events whose existence and crystallization is confirmed by the occurrence or non-occurrence of one or more uncertain future events not within the control of the firm.





**M/S SHIKHAR ASSOCIATES**  
**RAJWARA BABA GHAR , POST BARAUNI, DISTRICT BEGUSARAI, BIHAR-851112**  
**Notes Forming part of the Financial Statements**

<b>Note 3: Partner Capital:</b>		
<b>Sr. No</b>	<b>Particulars</b>	<b>Current year</b>
		<b>Amounts</b>
a)	<b>Initial Capital:</b>	
	M/s Sai Urja Indo Ventures Pvt. Ltd.	40,000.00
	Brajesh Kumar Shrivastava	30,000.00
	Rekha Devi	30,000.00
	<b>Sub total (a)</b>	<b>100,000.00</b>
b)	<b>Capital Introduced During the year:</b>	
	M/s Sai Urja Indo Ventures Pvt. Ltd.	7,626.81
	Brajesh Kumar Shrivastava	-
	Rekha Devi	-
	<b>Sub total (b)</b>	<b>7,626.81</b>
c)	<b>Drawings</b>	
	M/s Sai Urja Indo Ventures Pvt. Ltd.	-
	Brajesh Kumar Shrivastava	-
	Rekha Devi	-
	<b>Sub total (c)</b>	<b>-</b>
d)	<b>Distributed Profit</b>	
	M/s Sai Urja Indo Ventures Pvt. Ltd.	(26,144.80)
	Brajesh Kumar Shrivastava	(19,608.60)
	Rekha Devi	(19,608.60)
	<b>Sub total (d)</b>	<b>(65,362.00)</b>
	<b>Total</b>	<b>42,265.00</b>

<b>Note 4: short Term Borrowings</b>		
<b>Sr. No</b>	<b>Particulars</b>	<b>Current Year</b>
		<b>Amounts</b>
	<b>Total</b>	<b>-</b>

<b>Note 5: Trade payable</b>		
<b>Sr. No</b>	<b>Particulars</b>	<b>Current Year</b>
		<b>Amounts</b>
1	Sundry Creditor	
	<b>Total</b>	<b>-</b>

<b>Note 6: Other Current Liabilities</b>		
<b>Sr. No</b>	<b>Particulars</b>	<b>Current Year</b>
		<b>Amounts</b>
	<b>Total</b>	<b>-</b>

<b>Note 7: Short Term Provision</b>		
<b>Sr. No</b>	<b>Particulars</b>	<b>Current Year</b>
		<b>Amounts</b>
1	Provison for Taxation	
	<b>Total</b>	<b>-</b>



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**RAJWARA BABA GHAR , POST BARAUNI, DISTRICT BEGUSARAI, BIHAR-851112**  
**Notes Forming part of the Financial Statements**

<b>Note 08: Fixed Asset</b>		<b>Current Year</b>
<b>Sr. No</b>	<b>Particulars</b>	<b>Amounts</b>
	<b>Total</b>	-

<b>Note 09: Long Terms Loans and Advances</b>		<b>Current Year</b>
<b>Sr. No</b>	<b>Particulars</b>	<b>Amounts</b>
	<b>Total</b>	-

<b>Note 10: Inventories</b>		<b>Current Year</b>
<b>Sr. No</b>	<b>Particulars</b>	<b>Amounts</b>
1	Opening stock	-
2	closing stock	
	<b>Total</b>	-

<b>Note 11: Trade receivable</b>		<b>Current Year</b>
<b>Sr. No</b>	<b>Particulars</b>	<b>Amount</b>
1	Sundry Debtor	
	<b>Total</b>	-

<b>Note:12 Cash &amp; cash equivalent</b>		<b>Current Year</b>
<b>Sr. No</b>	<b>Particulars</b>	<b>Amounts</b>
1	<b>Cash-in-Hand</b> Cash in hand	5,000.00
	<b>Sub Total (A)</b>	<b>5,000.00</b>
2	<b>Bank Balance</b> Balance with Scheduled Banks: Current Accounts	30,000.00
	<b>Sub Total (B)</b>	<b>30,000.00</b>
	<b>Total</b>	<b>35,000.00</b>

<b>Note:13 Others Current Assets:</b>		<b>Current Year</b>
<b>Sr. No</b>	<b>Particulars</b>	<b>Amounts</b>
	GST Input	7,265.11
	<b>Total</b>	<b>7,265.11</b>





**M/S SHIKHAR ASSOCIATES****RAJWARA BABA GHAR , POST BARAUNI, DISTRICT BEGUSARAI, BIHAR-851112****Notes Forming part of the Financial Statements**

<b>Note 14: Revenue from Operations</b>		<b>Current Year</b>
<b>Sr. No</b>	<b>Particulars</b>	<b>Amounts</b>
1	Sales	
	<b>Total</b>	-

<b>Note 15: Other Income</b>		<b>Current Year</b>
<b>Sr. No</b>	<b>Particulars</b>	<b>Amounts</b>
1	Round off	
2	Discount Received	
	<b>Total</b>	-

<b>Note 16: Purchase</b>		<b>Current Year</b>
<b>Sr. No</b>	<b>Particulars</b>	<b>Amounts</b>
1	Purchase	
	<b>Total</b>	-

<b>Note 17: Change in Stock</b>		<b>Current Year</b>
<b>Sr. No</b>	<b>Particulars</b>	<b>Amounts</b>
1	Opening Stock	
2	Closing Stock	
	<b>Total</b>	-

<b>Note 18: Employee Benefit Expenses</b>		<b>Current Year</b>
<b>Sr. No</b>	<b>Particulars</b>	<b>Amounts</b>
1	Salaries & Wages	
	<b>Total</b>	-

<b>Note 19: Operating Expenses</b>		<b>Current Year</b>
<b>Sr. No</b>	<b>Particulars</b>	<b>Amounts</b>
1	Rent Paid	25,000.00
	<b>Total</b>	25,000.00

<b>Note 20: Other Expenses</b>		<b>Current Year</b>
1	Insurance Expense	35,361.70
2	Certification Charges	5,000.00
	<b>Total</b>	40,362.00

