Acknowledgement Number:514311851270924 **Date of filing : 27-Sep-2024**

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year 2024-25

PAN	AAACW6180G		
Name	GANESH PANCHRATNAM INDIA LIMITED		
Address	GANESH COMPLEX, N.H.-6 BOMBAY ROAD, RAGHUDEVPUR B.O, PANCHLA , HOWRAH , 32-West Bengal, 91-INDIA, 711322		
Status	6-Public company	Form Number	ITR-6
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	514311851270924

Taxable Income and Tax Details	Current Year business loss, if any	1	0
	Total Income	2	42,78,760
	Book Profit under MAT, where applicable	3	48,12,720
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	7,73,144
	Interest and Fee Payable	6	60,630
	Total tax, interest and Fee payable	7	8,33,774
	Taxes Paid	8	8,33,773
	(+) Tax Payable /(-) Refundable (7-8)	9	0
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0

This return has been digitally signed by VIKASH KUMAR BAJORIA in the capacity of Director having PAN AINPB1292Q from IP address 203.163.247.99 on 27-Sep-2024 13:26:22 at KOLKATA (Place) DSC Sl.No & Issuer 413023 & 141873594420541894534017689892078345081CN=ProDigiSign Sub CA DSC 2022,OU=Certifying Authority,O=Professional DigiSign Pvt. Ltd.,C=IN

System Generated

Barcode/QR Code

AAACW6180G06514311851270924205d324a343b5f4af527c6d3d34a4c02bc768882

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

GANESH PANCHRATNAM INDIA LIMITED
(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

COMPUTATION OF TOTAL INCOME AND TAX THEREON AS PER I.T. ACT, 1961

ASSESSMENT YEAR - 2024-25

PROFIT & GAINS FROM BUSINESS OR PROFESSION		(Amount in ₹)
Net Profit as per Statement of Profit & Loss	4,812,720	4,812,720
Add: Depreciation as per Companies Act, 2013		1,016,120
		5,828,840
Less: Depreciation as per Income Tax Act, 1961		1,459,161
		4,369,679
Less: Income to be shown separately:		
Profit on Sale of Investments	359,401	(359,401)
Add: Expenditures disallowed u/s 37)(1)		
Donation	18,000	
Penalty & Taxes	3,900	
Interest on TDS & TCS	795	22,695
		4,032,973
		4,032,970
Add: Capital Gains		
Long Term Capital Gains		
Sales Consideration	716,479	
Less: ICOA	470,694	
Less: COI	-	
	245,785	245,785
		4,278,755
	Rounded Off	**4,278,760**
Tax on above@25%		1,008,243
Tax on LTCG @ 20%		49,157
		1,057,400
Add: Education Cess @ 4%		42,296
Total Tax Payable		**1,099,696**

Computation of Tax Liability as per MAT u/s 115JB		
Net Profit as per Profit & Loss A/c	4,812,720	4,812,720
Book Profit		**4,812,720**
MAT on Book Profit @15%		**721,908**
Add: Education Cess @ 4%		28,876
Total Tax Payable		**750,784**

GANESH PANCHRATNAM INDIA LIMITED
(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

COMPUTATION OF TOTAL INCOME AND TAX THEREON AS PER I.T. ACT, 1961

ASSESSMENT YEAR - 2024-25

HIGHER OF A & B		**1,099,696**
Less: MAT Credit		**326,553**
Balance		**773,143**
Less: TDS	224,348	
Less: TCS	-	224,348
Balance Payable		**548,795**
Add: Interest u/s 234B	32,922	
Interest u/s 234C	27,708	60,630
Total Tax Payable		**609,425**
Less: Tax Paid u/s 140A		609,425
Balance		NIL

GANESH PANCHRATNAM INDIA LIMITED
(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

Deferred Tax Liability

ASSESSMENT YEAR - 2024-25

Deferred Tax Liability			
WDV as per I.T. Act, 1961		11,148,763	
WDV as per Cos. Act, 2013		12,344,899	
		1,196,136	
Deferred Tax Liability/(Assets)	25.168%		301,043
Deferred Tax Liability/ (Assets) as on 31.03.2024			301,043
Less: Last Year Deferred Tax Liability (Assets)			189,539
Deferred Tax Liability / (Assets) to be debited/credited to P/L A/c			**111,504**

GANESH PANCHRATNAM INDIA LIMITED
(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

MAT Credit Entitlement

ASSESSMENT YEAR 2024 - 2025

MAT Paid in the A.Y.2023-24	326,553	
Tax Liability for the A.Y. 2023-2024	-	326,553
Opening as on 01.04.2023		**326,553**
Tax Liability for the A.Y. 2024-25	1,099,696	
MAT Paid in the A.Y.2024-25	750,784	
Balance MAT Credit charged to P/L	348,912	326,553
MAT Credit as on 31.03.2024		-

GANESH PANCHRATNAM INDIA LTD. GANESH PANCHRATNAM INDIA LTD.

DIRECTOR DIRECTOR

Consolidated Financial Statement

For the Financial Year 2023 - 2024

GANESH PANCHRATNAM INDIA LIMITED
GANESH COMPLEX, NH-6 BOMBAY ROAD, RAGHUDEVPUR
HOWRAH – 711 322

D A V A & Associates
Chartered Accountants
'Central Plaza'
41, B.B. Ganguly Street
5th Floor Room No. 5-'O'
Kolkata – 700 012
Phone: 033 - 4003 5060

28

D A V A & ASSOCIATES
CHARTERED ACCOUNTANTS

Independent Auditor's Report

To the Members of
Ganesh Panchratnam India Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **GANESH PANCHRATNAM INDIA LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31st, 2024, and the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2024, its Profit and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

Basis for Opinion

We conducted our audit in accordance with the standards on auditing 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 consolidated 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 consolidated financial statements under the provisions of the Act and the rules thereunder, 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.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the consolidated financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated 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 the consolidated financial statements that give a true and fair view of the financial position, financial performance, 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. 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 controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("The Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we enclose in **Annexure "A"** a statement on the matters specified in the paragraph 3 and 4 of the said Order.

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, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid Consolidated 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 written representations received from the directors as on March 31st, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2024, 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 controls, refers to our separate report in **Annexure "B"** ; and

   g) 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 explanation given to us:

      i. The Company does not have any pending litigations which would impact its financial position.

      ii. The Company does not have any long-term contracts, including derivative contracts. Accordingly, no provision for material foreseeable losses have been made; and

      iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

      iv. (a) The Management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (iv)(a) and (b) contain any material mis-statement.

v. The Company has not declared or paid any dividend during the year, so the provisions of section 123 of the Companies Act, 2013 does not apply.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended on March 31st, 2024 which has a feature of recording audit trail (edit log) facility.

The audit trail edit log was not maintained for some of the transactions recorded in the software, but we did not find any material editing which may impact the consolidated financial statements and its transactions in the absence of audit trail (edit log) for some of the transactions. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For, D A V A & ASSOCIATES
Chartered Accountants
Firm Registration No: 114157W

(CA. ROSHAN AGRAWAL)
PARTNER
Membership No: 404539
UDIN - 24404539BKFFHV9721

Place: Kolkata
Date: The 4th day of September, 2024

D A V A & ASSOCIATES
CHARTERED ACCOUNTANTS

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the consolidated financial statements for the year ended 31st March, 2024, we report that:

(i) a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of its Property, Plant and Equipment.

(B) The Company is maintaining proper records showing full particulars of intangible assets.

b) All the Property, Plant and Equipment of the Company have been physically verified by the management at reasonable intervals during the year and there is regular program of verification which, in our opinion, is reasonable having regard to the size of the Company and nature of Property, Plant and Equipment. No discrepancies were noticed on such verification.

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

e) No any 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.

(ii) a)The Management has conducted physical verification of inventory at reasonable intervals during the year and in our opinion, the coverage and procedure of such verification by the management is appropriate and no any discrepancies of 10% or more in the aggregate for each class of inventory were noticed.

b)The Company has not been sanctioned any working capital limits during the period under audit, so the paragraph (ii)(b) the Order is not applicable.

(iii) (a) The Company has made investment in 4 (Four) subsidiaries and not granted any advances in the nature of loans to other parties. The balance outstanding at the balance sheet date with respect to such investment are as per the table given below:

Particulars	Loan (₹ in Hundred)	Investment (₹ in Hundred)
Aggregate amount provided during the year		
Subsidiary	-	6,96,800
Others	-	-
Balance outstanding as at balance sheet date in respect of above cases		
Subsidiary	-	6,96,800
Others	-	-

(b) In respect of the aforesaid investment, the terms and conditions under which such investment was made are not prejudicial to the Company's interest.

(c) In respect of Loans and advances in the nature of loans, whether the schedule of repayment of principle and payment of interest has been stipulated and whether the repayments or receipts are regular - The Company has not given any loans with schedule of repayment. Hence this sub clause of the Order is not applicable.

(d) If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principle and interest. This clause is not applicable to the company.

(e) Whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended of fresh loans granted to settle the over dues of existing loans given to the same parties, this clause is not applicable to the company.

(f) The Company has advances in the nature of loans due to conversion of LLP into Subsidiary which remains outstanding as on the Balance Sheet date which is either repayable on demand or without specifying any terms or period of repayment.

Party name	:	Perplex Builders Private Limited
Amount	:	Rs. 3,53,65,913.00

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 with respect to the loans and investments made.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits, from the public. Accordingly, paragraph 3 (v) of the order is not applicable.

(vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013 for any of the services rendered by the Company.

(vii) a) According to the records of the Company, the Company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanations given to us, there are no undisputed amounts payable in respect of such statutory dues which have remained outstanding as at 31st March, 2024 for a period exceeding six months from the date they become payable.

b) According to the information and explanations given to us, there are no disputed dues of Income Tax or Sales Tax or Service Tax or Duty of Customs or Duty of Excise or Value Added Tax or Cess.

(viii) No any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, so the clause (vii) of the Order is not applicable to the Company.

(ix) a) The Company has not defaulted in the repayment of any loans or borrowings from any lenders during the year.

b) The company is not a declared willful defaulter by any bank or financial institution or other lender.

c) The Company has not taken any term loans, so the clause (ix)(c) of the Order is not applicable.

d) Funds raised on short term basis have not been utilised for long term purposes during the year under consideration.

e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.

b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

(xi) a) According to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the course of our audit.
b) No any 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.
c) There is not any whistle blower complaints received during the year by the Company.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, there are no related party transactions reportable under section 177 and 188 of the Companies Act, 2013 during the year. Accordingly, paragraph 3(xiii) of the Order is not applicable.

(xiv) a) The Company has an internal audit system commensurate with the size and nature of its business;
b) The Company has no Internal Auditors, so the paragraph (b) of clause (xiv) of the Order is not applicable.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) a) The According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
b) The Company has not conducted any Non-Banking Financial of Housing Finance activities during the year which requires Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934.
c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, so the clause (xvi)(c) & (d) of the Order is not applicable to the Company.

(xvii) The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year, so, the clause (xvii) of the Order is not applicable.

(xviii) There has not been any resignation of the statutory auditors during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the consolidated 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;

(xx) The Company has no any on-going projects, so the clause (xx) of the Order is not applicable to the Company during the year.

(xxi) There are no any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, so the clause (xxi) of the Order is not applicable to the Company.

For, D A V A & ASSOCIATES
Chartered Accountants
Firm Registration No: 114157W

(CA. ROSHAN AGRAWAL)
PARTNER
Membership No: 404539
UDIN - 24404539BKFFHV9721

Place: Kolkata
Date: The 4th day of September, 2024

D A V A & ASSOCIATES
CHARTERED ACCOUNTANTS

Annexure B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **GANESH PANCHRATNAM INDIA LIMITED** ("the Company") as of 31st March, 2024 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

D A V A & ASSOCIATES
CHARTERED ACCOUNTANTS

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, D A V A & ASSOCIATES
Chartered Accountants
Firm Registration No: 114157W

(CA. ROSHAN AGRAWAL)
PARTNER
Membership No: 404539
UDIN - 24404539BKFFHV9721

Place: Kolkata
Date: The 4th day of September, 2024

GANESH PANCHRATNAM INDIA LIMITED
(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2024

(₹ in Hundred)

PARTICULARS	Note	AS AT March 31, 2024
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	2	2,78,400.00
Reserves and Surplus	3	3,66,696.92
Total Shareholders' Funds		6,45,096.92
Minority Interest		231.92
Non-Current Liabilities		
Long Term Borrowings	4	42,74,386.40
Deferred tax liabilities	5	3,010.43
Other Long Term Liabilities	6	1,500.00
Total Non-Current Liabilities		42,78,896.83
Current Liabilities		
Short-Term Borrowings	7	700.00
Trade Payables	8	1,26,803.80
Other Current Liabilities	9	27,00,788.12
Short-Term Provisions	10	15,685.04
Total Current Liabilities		28,43,976.96
Total		77,68,202.63
ASSETS		
Non-Current Assets		
Property, Plant & Equipments		
Tangible assets	11	1,23,448.99
Non-Current Investments	12	7,190.33
Long - term loans and advances	13	17,68,001.24
Other Non Current Assets	14	2,750.78
Total Non-Current Assets		19,01,391.34
Current Assets		
Current Investments	15	4,98,171.57
Inventories	16	27,67,856.47
Trade receivables	17	47,678.91
Cash and Bank Balances	18	54,202.27
Short-term loans and advances	19	24,98,902.06
Total Current Assets		58,66,811.29
Total		77,68,202.63
Significant Accounting Policies	1	
Notes on Financial Statements	2 to 39	

As per our Report of even date

GANESH PANCHRATNAM INDIA LTD.

FOR, D A V A & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No. : 114157W

FOR, GANESH PANCHRATNAM INDIA LIMITED

Director

(CA. ROSHAN AGRAWAL)
PARTNER
MEMBERSHIP NO.: 404539

ALOK KUMAR BAJORIA
(MANAGING DIRECTOR)
DIN: 00894336

GANESH PANCHRATNAM INDIA LTD.

VIKASH KUMAR BAJORIA
(DIRECTOR)
DIN: 01342657

PLACE: KOLKATA
DATE: THE 4TH DAY OF SEPTEMBER, 2024

GANESH PANCHRATNAM INDIA LIMITED
(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ in Hundred)

PARTICULARS	Note	YEAR ENDED March 31, 2024
INCOME		
Revenue from operations	20	9,82,639.51
Other Income	21	15,445.82
TOTAL REVENUE		9,98,085.33
EXPENDITURE		
Purchase of Stock-in-Trade	22	5,35,581.00
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	23	1,34,480.15
Employee Benefits Expense	24	1,13,719.62
Depreciation & Amortization Expenses	25	10,161.20
Other Expenses	26	1,28,714.49
TOTAL EXPENDITURE		9,22,656.45
Profit before exceptional and extraordinary items and tax		75,428.87
Exceptional Items		-
Profit before extraordinary items and tax		75,428.87
Extraordinary Items		-
PROFIT BEFORE TAX		75,428.87
Tax Expense:		
Current tax		15,621.12
MAT Credit		3,265.53
Earlier year Tax		157.32
Deferred tax		1,115.04
PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS		55,269.86
Add: share of profit from associate		6.43
PROFIT/(LOSS) FOR THE PERIOD		55,276.29
Minority Interest		199.92
Profit After Tax & Minority Interest		55,069.94
Earning per equity share:		
(1) Basic		1.90
(2) Diluted		1.90

Significant Accounting Policies	1
Notes on Financial Statements	2 to 39

As per our Report of even date

FOR, D A V A & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No. : 114157W

(CA. ROSHAN AGRAWAL)
PARTNER
MEMBERSHIP NO.: 404539

PLACE: KOLKATA
DATE: THE 4TH DAY OF SEPTEMBER, 2024

GANESH PANCHRATNAM INDIA LTD.
FOR, GANESH PANCHRATNAM INDIA LIMITED

ALOK KUMAR BAJORIA
(MANAGING DIRECTOR)
DIN: 00894336
GANESH PANCHRATNAM INDIA LTD.

VIKASH KUMAR BAJORIA
(DIRECTOR)
DIN: 01342657

GANESH PANCHRATNAM INDIA LIMITED

CONOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

	(₹ in Hundred) 2023 - 24 Amount (Rs)
A. CASH FLOW FROM OPERATING ACTIVITIES:	
Net Profit before Tax and Extraordinary items	75,428.87
Adjustments for:	
Profit on sale of Investment	(3,594.01)
Interest Income	(5,596.45)
Depreciation and Amortization Expenses	10,161.20
Operating Profit before Working Capital Changes	76,399.61
Adjustments for:	
Other Current Assets	(28,43,901.57)
Other Liabilities	20,59,756.29
Cash generation from Operations	(7,07,745.67)
Direct Taxes Paid	
Tax Paid	18,988.93
Net Cash from (used in) Operating Activities	**(7,26,734.60)**
B. CASH FLOW FROM INVESTING ACTIVITIES:	
Non Current Assets	(7,50,909.02)
Purchase of Fixed Assets	(1,043.53)
Net Non Current Investment	(6,164.05)
Interest Income	5,596.45
Net Cash from (used in) Investing Activities	**(7,52,520.15)**
C. CASH FLOW FROM FINANCING ACTIVITIES:	
Share Capital Issued	7,000.00
General Reserve	58.60
Short term borrowings taken (repaid)	700.00
Long term borrowings/deposits taken (repaid)	14,96,266.85
Net cash from (used in) Financing Activities	**15,04,025.45**
Net Increase in Cash and Cash Equivalents (A+B+C)	24,770.70
Cash and Cash Equivalents as at 01.04.2023	29,431.57
Cash and Cash Equivalents as at 31.03.2024	54,202.27

NOTE:

a) Cash and cash equivalents includes cash, cheque in hand and bank balance.

b) This is the first year of Consolided Financial Statements, hence previous year figures are not available.

c) The above statement is subject to and read together with the notes and observations on Accounts and Schedules attached thereto.

d) The above Consolidated Cash flow statement has been prepared under the "Indirect method" as set out in the Accounting Standard - 3 on "Cash Flow Statement" issued by The Institute of Chartered Accountants of India.

We have examined the above Consolidated Cash Flow statement of **GANESH PANCHRATNAM INDIA LIMITED** derived from the Audited Consolidated Financial Statement, books and reports maintained by the Company for the year ended 31st March, 2024 and found the same in agreement therewith.

In terms of our Report of even date

GANESH PANCHRATNAM INDIA LTD

FOR, GANESH PANCHRATNAM INDIA LIMITED

FOR D A V A & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No: 114157W

(CA. ROSHAN AGRAWAL)
PARTNER
MEMBERSHIP NO.: 404539

Director

ALOK KUMAR BAJORIA
(MANAGING DIRECTOR)
DIN: 00894336

GANESH PANCHRATNAM INDIA LTD

VIKASH KUMAR BAJORIA
(DIRECTOR)
DIN: 01342657

PLACE: KOLKATA
DATE: THE 4TH DAY OF SEPTEMBER, 2024

GANESH PANCHRATNAM INDIA LIMITED
(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

NOTE: 1: SIGNIFICANT ACCOUNTING POLICIES:

1) **Method of Accounting**
These Consolidated Financial Statements are prepared on the Historical cost basis and on the Accounting Principles of a going concern in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013.

2) The Consolidated Financial Statements present the consolidated Accounts of **Ganesh Panchratnam India Limited** and its subsidiary **Ganesh Banijya Build (P) Limited**, **Ganesh Construction & Infracon (P) Limited**, **Ganesh Land Reconstruct (P) Limited**, **Perplex Builders (P) Limited** and its associates **Index Dealmark (P) Limited.**

3) Investment in associates where the Company directly or indirectly through subsidiaries, holds more than 20% of equity, are accounted for using equity method as per Accounting Standard 23 – "Accounting for Investments in Associates in Consolidated Financial Statements" notified by Companies (Accounting Standards) Rules, 2006.

4) The difference between the cost of investment in the associates and the Group's share of net assets at the time of acquisition of share in the associates is identified in the financial statements as Goodwill or Capital Reserve as the case may be.

5) The Group accounts for its share of post acquisition changes in net assets of associates, after eliminating unrealised profits and losses resulting from transactions between the Company and its associates to the extent of its share, through its Consolidated Statement of Profit and Loss, to the extent such change is attributable to the associates' Statement of Profit and Loss and through its reserves for the balance based on available information.

6) The financial statements of the company and its subsidiaries have been consolidated on a line-by-line basis by adding together the book value of like items of assets, liabilities, income & expenses, after fully eliminating intra group balances, intra-group transactions and any unrealized profits.

7) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and events in similar circumstances and are presented in the same manner as the Company's separate financial statements.

8) Other Significant Accounting Policies are set out as given in the Company's separate financial statements.

KOLKATA
CHARTERED ACCOUNTANTS

GANESH PANCHRATNAM INDIA LIMITED
(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE : 2: Share Capital (₹ in Hundred)

Particulars	AS AT March 31, 2024
AUTHORISED	
4,000,000 Equity Shares of Rs.10/- each	4,00,000.00
TOTAL	**4,00,000.00**
Issued, Subscribed and Paid-up	
2,784,000 Equity Shares of Rs.10/- each fully paid up	2,78,400.00
TOTAL	**2,78,400.00**
The Reconciliation of the number of shares outstanding is set out below	
Equity Shares at the beginning of the year	2,78,400.00
Add: Issued during the year	
Equity Shares at the end of the year	2,78,400.00
The details of Shareholders holding more than 5% shares	
Name of the Shareholders:	
Yogmaya Tie-Up (P) Limited	934400(33.56%)
Idol Vinimay LLP	922000(33.12%)
Pagoda Distributors (P) Limited	926000(33.26%)

Note 3 : Reserve And Surplus

Particulars	AS AT March 31, 2024
Capital Reserve	
Capital Reserve	17,356.06
	17,356.06
Securities Premium	
Balance at the beginning of the year	1,10,600.00
Add: Shares issued during the year	-
Balance as at the end of the year	1,10,600.00
General Reserve	
Balance at the beginning of the year	58.60
Add: Shares issued during the year	-
Balance as at the end of the year	**58.60**
Surplus in the Statement of Profit and Loss	
Balance as per last account	2,00,961.96
Profit for the year	55,276.29
Less: Appropriations	-
Less: Transfer	17,356.06
Balance as at the end of the year	2,38,882.18
Less: Profit % of Minority Interest	199.92
Total	3,66,696.92

GANESH PANCHRATNAM INDIA LIMITED
(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE: 4: LONG TERM BORROWINGS (₹ in Hundred)

PARTICULARS	AS AT March 31, 2024
Unsecured Loans	
From Related Party	42,74,386.40
Total	42,74,386

NOTE: 5: DEFERRED TAX LIABILITIES (NET)

PARTICULARS	AS AT March 31, 2024
Deferred Tax Liabilities	
Depreciation	3,010.43
Total	3,010.43

NOTE: 6: OTHER LONG TERM LIABILITIES

PARTICULARS	AS AT March 31, 2024
Deposits	
Rent Deposit	1,500.00
Total	1,500.00

GANESH PANCHRATNAM INDIA LIMITED
(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE: 7: SHORT TERM BORROWINGS

(₹ in Hundred)

PARTICULARS	AS AT March 31, 2024
Unsecured Loans	
Loan from related party	
Ganesh Construct & Build (P) Limited	700.00
Total	700.00

NOTE: 8: TRADE PAYABLES

PARTICULARS	AS AT March 31, 2024
Trade Payable (Refer Note 34)	1,26,803.80
Total	1,26,803.80

NOTE: 9: OTHER CURRENT LIABILITIES

PARTICULARS	AS AT March 31, 2024
Liability for Expenses	
Audit Fees Payable	754.00
Liabilities for Expenses	22,363.00
Statutory Liabilities Payable	1,086.87
Other Payables	
Advances from Customers	26,76,584.25
Security Deposit	-
Total	27,00,788.12

NOTE: 10: SHORT TERM PROVISIONS

PARTICULARS	AS AT March 31, 2024
Other Provisions	
Provision for Income Tax	15,685.04
Total	15,685.04

GANESH PANCHRATNAM INDIA LIMITED

(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE: 11: PROPERTY, PLANT & EQUIPMENTS

(₹ in Hundred)

Property, Plant & Equipments	Useful Life	Gross Block			Depreciation			Net Block	
		01-Apr-23	Addition	31-Mar-24	01-Apr-23	For The Year	31-Mar-24	31-Mar-24	31-Mar-23
Tangible Assets (Not Under Lease)									
Land & Building									
Land				-	-	-	-	-	-
Land in Rajarhat				-	-			-	
Office Buildings	30	1,05,710.00	-	1,05,710.00	6,694.65	3,347.17	10,041.82	95,668.18	99,015.35
Office Equipment	5	381.70	-	381.70	362.62	-	362.62	19.08	19.08
Computer	3	8,076.56	-	8,076.56	6,513.26	270.94	6,784.20	1,292.36	1,563.30
Furniture and Fixtures									
Saktia Aluminium Stand	10	173.25		173.25	131.02	20.59	151.61	21.64	42.23
Vehicles									
Bike	8	1,318.60		1,318.60	1,075.68	82.30	1,157.98	160.62	242.92
Bull Dozer	8	10,500.00		10,500.00	8,020.61	1,248.22	9,268.83	1,231.17	2,479.39
Maruti Swift Dzire	8	7,594.75		7,594.75	7,068.88	146.13	7,215.01	379.74	525.87
BMW	8	15,500.00	-	15,500.00	14,725.00		14,725.00	775.00	775.00
Road Roller	8	2,900.00	-	2,900.00	1,674.93	344.60	2,019.53	880.47	1,225.07
JCB 3DX BSIII HCK	8	22,151.20	-	22,151.20	14,760.43	1,754.68	16,515.11	5,636.09	7,390.77
SKODA Car	8	16,254.25	-	16,254.25	1,882.60	1,930.19	3,812.79	12,441.46	14,371.65
SCOOTY	10	-	1,043.53	1,043.53	-	68.72	68.72	974.81	-
Plant & Equipment									
Air Conditioner	5	570.00	-	570.00	528.41	13.09	541.50	28.50	41.59
Automotive Battery	8	76.00	-	76.00	53.44	9.03	62.47	13.53	22.56
Boom Barrier	5	2,000.00	-	2,000.00	857.66	158.39	1,016.05	983.95	1,142.34
Borewell for Water	5	1,747.84	-	1,747.84	1,660.45		1,660.45	87.39	87.39
Camera	3	2,241.84	-	2,241.84	2,129.75	-	2,129.75	112.09	112.09
New Toto	5	1,100.00	-	1,100.00	988.19	56.81	1,045.00	55.00	111.81
Old Toto	5	850.00	-	850.00	805.73	1.77	807.50	42.50	44.27
Pumpset	12	249.00	-	249.00	142.96	19.72	162.68	86.32	106.04
Weigh Bridge	12	8,280.56	-	8,280.56	5,215.97	655.90	5,871.87	2,408.69	3,064.59
Xerox Machine	15	520.00	-	520.00	336.66	32.95	369.61	150.39	183.34
Total		2,08,195.55	1,043.53	2,09,239.08	75,628.89	10,161.20	85,790.09	1,23,448.99	1,32,566.66

GANESH PANCHRATNAM INDIA LIMITED
(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE: 12: NON CURRENT INVESTMENTS (₹ in Hundred)

PARTICULARS	As at March 31, 2024
Investment in LLP	
Index Dealmark LLP	-
Suhana Dealmark LLP	3,634.50
Unity Dealmark LLP	2,544.40
Radek Agrotek LLP	680.00
Investment in Equity of Subsidiary	-
(Unquoted, At Cost) (Non Traded)	-
Ganesh Banijya Build Private Limited	1,999.00
Ganesh Construction & Infracon Private Limited	1,980.00
Ganesh Land Reconstruct Private Limited	1,999.00
Perplex Builders Private Limited	990.00
Investment in Equity of Associates	-
(Unquoted, At Cost) (Non Traded)	-
Index Dealmark Private Limited	331.43
	14,158.33
Less : Held by holding company	6,968.00
Total	7,190.33

NOTE: 13: LONG TERM LOANS AND ADVANCES

PARTICULARS	As at March 31, 2024
Unsecured and Considered Good	
Advance to Related Parties	44,324.41
Advance to Other Parties	17,23,676.83
Total	17,68,001.24

NOTE: 14: OTHER NON-CURRENT ASSETS

PARTICULARS	As at March 31, 2024
Unsecured, Considered Good	
Fixed Deposits	2,750.78
Total	2,750.78

NOTE: 15: CURRENT INVESTMENTS

PARTICULARS	As at March 31, 2024
Investment in Land	4,98,171.57
(Valued at Lower of Cost or Market Value)	
Total	4,98,171.57

GANESH PANCHRATNAM INDIA LIMITED
(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE: 16: INVENTORIES (₹ in Hundred)

PARTICULARS	As at March 31, 2024
(Taken, valued & certified by the management) Stock-in-Trade	27,67,856.47
Total	27,67,856.47

NOTE: 17: TRADE RECEIVABLES

PARTICULARS	As at March 31, 2024
Unsecured, Considered Good Trade Receivable [Refer Note 35]	47,678.91
Total	47,678.91

NOTE: 18: CASH AND BANK BALANCES

PARTICULARS	As at March 31, 2024
Cash and Cash equivalents	
Cash on hand	2,135.25
Balances with Scheduled Banks in Current Account	52,067.02
Total	54,202.27

NOTE: 19: SHORT TERM LOANS AND ADVANCES

PARTICULARS	As at March 31, 2024
Unsecured, Considered Good	
Balances With Revenue Authorities	17,985.38
Other Loans & Advances	
Advances to Related Parties	40,416.08
Advances to Other Parties	7,77,997.30
Advance to Customer	16,60,827.48
Advances for Expenses	1,483.95
Prepaid Expenses	191.87
Total	24,98,902.06

GANESH PANCHRATNAM INDIA LIMITED

(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE: 20: REVENUE FROM OPERATIONS

(₹ in Hundred)

PARTICULARS	Year Ended March 31, 2024
Sale of Land	9,82,639.51
Total	9,82,639.51

NOTE: 21: OTHER INCOME

PARTICULARS	Year Ended March 31, 2024
Interest Income	7,581.41
Income From Real Estate	270.40
Profit on Sale of Investments	3,594.01
Rent Income	4,000.00
Total	15,445.82

NOTE: 22: PURCHASE STOCK-IN-TRADE

PARTICULARS	Year Ended March 31, 2024
Purchase of Land	5,35,581.00
Total	5,35,581.00

NOTE: 23: CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

PARTICULARS	Year Ended March 31, 2024
Stock in Trade (Land)	
(Increase)/ Decrease in Stocks	
Stock at the end of the Year	27,67,856.47
Less: Stock at the beginning of the Year	29,02,336.62
Total	1,34,480.15

NOTE: 24: EMPLOYEE BENEFIT EXPENSES

PARTICULARS	Year Ended March 31, 2024
Salary, Wages & Bonus	1,13,719.62
Staff Welfare Expenses	-
Total	1,13,719.62

GANESH PANCHRATNAM INDIA LIMITED

(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE: 25: DEPRECIATION AND AMORTIZATION EXPENSES

(₹ in Hundred)

PARTICULARS	Year Ended March 31, 2024
Depreciation on tangible assets	10,161.20
Total	**10,161.20**

NOTE: 26: OTHER EXPENSES

PARTICULARS	Year Ended March 31, 2024
Direct Expenses	
Earth Price	-
Searching and Inspection Fee	-
Mutation Conversion Expenses	46.42
Confirming Party Expenses	1,07,131.00
Indirect Expenses	-
Audit Fee	754.00
Bank Charges	22.71
Brokerage Charges	12,029.00
Conveyance Expenses	1,557.91
Donation	180.00
Filling Fees	25.13
General Expenses	3,180.43
Miscellaneous Expenses	1,627.26
Insurance	78.14
Office Expenses	-
Printing and Stationery	263.40
Professional & Legal Fee	1,220.00
Rates & Taxes	449.15
Subscription Fee	47.44
Repairs & Maintenance	102.50
Total	**1,28,714.49**

GANESH PANCHRATNAM INDIA LIMITED
(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ in Hundred)

NOTE: 27: DISCLOSURE AS PER AS-20 "EARNINGS PER SHARE" ISSUED BY THE ICAI ARE AS UNDER

PARTICULARS	Year Ended March 31, 2024
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	55,269.86
Weighted Average number of equity shares used as	27,84,000
Basic and Diluted Earnings per share (₹)	1.99
Face Value per equity share (₹)	10.00

NOTE: 28: CALCULATION OF MINORITY INTEREST

PARTICULARS	Year Ended March 31, 2024
Share Capital of Subsidiary Company	7,000.00
Add: Surplus in the Statement of P/L	20,079.15
	27,079.15
Therefore, Minority Interest	231.92

NOTE: 29: EARNINGS & EXPENDITURE IN FOREIGN CURRENCY - NIL

NOTE: 30:

No Loans or advances in the nature of loans are granted to the promoters, Directors, key managerial person and the related parties either severally or jointly with any other person.

NOTE: 31:

The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date.

NOTE: 32: Key Financial Ratios - Refer Separate Annexure

GANESH PANCHRATNAM INDIA LIMITED

(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ in Hundred)

NOTE 32- Key Financial Ratios:

			FY 2023-24		FY 2022-23		Variance	% Variance	Reason for Variance more than 25%
			Details	Ratio	Details	Ratio			
1	Current Ratio	Current Assets/ Current liabilities	58,66,811.29 28,43,976.96	2.063	0.00 0.00	-	-		
2	Debt Equity Ratio Total liabilities*	Total liabilities*/ Shareholders's Equity (Excluding Deferred Tax Liability)	71,19,863.36 6,45,096.52	11.037	0.00 0.00	-	-	-	
3	Debt service coverage ratio Earning Available for Debt Service*	Earning Available for Debt Service* Interest & Lease Payments + Principal (Net Profit+Depreciation+Interest-Provision for Taxation)	69,968.95 -	N.A.	0.00 0.00	-	-	-	
4	Return on Equity Ratio Avg Shareholders Equity*	Net Profit after Tax Avg Shareholders Equity* (opening +closing Equity/2)	55,269.86 3,22,548.46	0.171	0.00 0.00	-	-	-	
5	Inventory turnover Ratio	Cost of goods sold/ Average Inventory	4,65,535.30 13,83,928.24	0.336	0.00 0.00	-	-	-	
6	Trade receivable Turnover Ratio Avg. accounts receivable*	Net credit sales/ Avg. accounts receivable* opening +closing trade rece/2	9,82,639.51 23,839.46	41.219	0.00 0.00	-	-	-	
7	Trade payables Turnover Ratio	Net credit purchase/ Avg. accounts payable	5,35,581.00 63,401.90	8.447	0.00 0.00	-	-	-	
8	Net capital turnover Ratio Avg Working capital*	Net sales/ Avg Working capital opening +closing working cap/2	9,82,639.51 15,11,417.17	0.650	0.00 0.00	-	-	-	
9	Net Profit Ratio	Net profit after tax/ Net sales	55,269.86 9,82,639.51	0.056	0.00 0.00	-	-	-	
10	Return on Capital Employed Capital employed*	EBIT/ Capital employed* Tangible Networth+Total debt+def tax liablity	75,428.87 49,20,183.32	0.015	0.00 0.00	-	-	-	
11	Return on investment Shareholder's Investment*	Net income/ Shareholder's Investment* (Paid up share capital+Share Premium)	55,269.86 3,89,000.00	0.142	0.00 0.00	-	-	-	

GANESH PANCHRATNAM INDIA LIMITED
(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ in Hundred)

NOTE: 33. RELATED PARTY DISCLOSURES

Related Party Disclosure as required by Accounting Standard 18 "Related Party Disclosure" issued by the Institute of Chartered Accountants of India:

(A) List of Related Parties:

Key Management Personnel (KMP) & Relatives of Key Management Personnel:

(a) Ambika Devi Bajoria
(b) Alok Kumar Bajoria
(c) Suchita Bajoria
(d) Sneha Bajoria
(e) Vikash Kumar Bajoria

(B) Disclosure of Related Party Transactions

Name of Related Party	Type or Related Party	Total Amount Outstanding at the beginning of the Year	Expenses Due / Amount Received	Accrued Income / Amount Paid	Total Amount Outstanding at the end of the Year	Nature of Transaction with Related Party
Arihant Mangal Securities (P) Limited	a*	500.00	-	-	500.00	Opening Advance Taken
Ashiana Goods (P) Limited	a*	17,94,333.55	16,51,713.87	15,59,475.93	18,86,571.49	Advance Taken
Ashiana Goods (P) Limited	a*	-	44,254.00	44,054.00	-	Confirming Party Expenses Paid
Ganesh Foundry & Castings Limited	a*	50,000	-	50,000	-	Opening Balance Paid
SRM Consultants (P) Limited	a*	29,389	1,33,000	12,309	91,302.00	Advance Taken
Dhamil Uluberia Project (P) Limited	a*	2,100	-	300	1,800.00	Advance Taken
Fastwell Uluberia Nirman (P) Limited	a*	2,000	-	-	2,000.00	Opening Advance Taken
Destiny Uluberia Promoters (P) Limited	a*	65,210	-	-	65,210.00	Advance Given
Fastwell Developers (P) Limited	a*	-	-	3,59,531	3,59,530.93	Advance Given
Heritage Sales pvt.ltd. (P) Limited	a*	-	-	1,950	1,950.00	Advance Given
Yukti Highrise (P) Limited	a*	-	-	1,24,887	1,24,887.03	Advance Given
Ranibari Realcon (P) Limited	a*	-	2,540	2,24,824	2,22,283.77	Advance Given
Jackson Uluberia Plaza (P) Limited	a*	1,23,119	-	12,100	1,35,218.50	Advance Given
Papcorn Uluberia Infrastructures (P) Limited		270	-	5,652	5,922.00	Advance Given
Ganesh Steel Impex LLP	B*	16,000	-	60,825	45,025.00	Advance Given
Ganesh Steel Impex LLP	B*	-	16,005	16,005	-	Confirming Party Expenses Paid
Radek Agrotech LLP	B*	-	1,17,750	4,000	1,13,750.00	Advance Taken
Radek Agrotech LLP	B*	-	14,779	-	14,779.00	Confirming Party Expenses
Ashok Kumar Bajoria HUF	Director's relative is Karta of HUF	21,500	-	-	21,500.00	Opening Advance Taken
Alok Kumar Bajoria & Sons HUF	Director is Karta of HUF	9,500	-	-	9,500.00	Opening Advance Given
Dalia Sales LLP	B*	25,000	-	-	25,000.00	Opening Advance Given
Ambika Devi Bajoria	Director	77,021	3,68,500	11,500	4,34,020.60	Advance Taken
Ambika Devi Bajoria	Director	3,000	3,000	3,000	3,000.00	Director Remuneration
Alok Kumar Bajoria	Director	3,14,556	5,08,114	4,00,323	4,81,946.73	Advance Taken
Alok Kumar Bajoria	Director	-	3,000	25	2,975.00	Director Remuneration
Ashok Kumar Bajoria	Director's relative	3,80,569	66,490	75,490	3,71,569.40	Advance Taken
Vikash Kumar Bajoria	Director	1,35,949	58,873	2,00,980	6,166.38	Advance Given
Vikash Kumar Bajoria	Director	-	3,000	25	2,975.00	Director Remuneration
Suchita Bajoria	Director	-	20,000	1,000	19,000.00	Advance Taken
Suchita Bajoria	Director	3,000	3,000	3,025	2,975.00	Director Remuneration
Sneha Bajoria	Director	3,000	3,000	3,025	2,975.00	Director Remuneration

*a - A company in which a director or manager or his relative is a member or director.

*b - An LLP, in which a director, manager or his relative is a partner.

GANESH PANCHRATNAM INDIA LIMITED

(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

(₹ in Hundred)

NOTE: 34: Trade Payable ageing schedule

Trade Payable ageing as on 31.03.2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME	-	-	-	-	-	-
(ii)Others	1,00,324.80	26,479.00	-	-	-	1,26,803.80
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv)Disputed dues - Others	-	-	-	-	-	-

NOTE: 35: Trade Receivable ageing schedule

Trade Receivables as on 31.03.2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered	9,299.80	420.00	37,959.11	-	-	47,678.91
(ii) Undisputed Trade Receivables –considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered	-	-	-	-	-	-

GANESH PANCHRATNAM INDIA LIMITED
(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE: 36:

No provision for Gratuity has been made in the accounts as the payment of Gratuity Act, 1972 is not at present applicable to the Company.

NOTE: 37:

Title Deeds of Immovable Property are held in name of the Company.

NOTE: 38:

In terms of Sec.22 of the Micro, Small and Medium Enterprises Development Act, 2006, the company has no additional information to furnish, as the company has no such enterprises amongst its suppliers of goods and services.

NOTE: 39:

Previous year's figures have been regrouped and/or rearranged wherever necessary to confirm to current year's classification.

As per our Report of even date

FOR, D A V A & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No. : 114157W

(CA. ROSHAN AGRAWAL)
PARTNER
MEMBERSHIP NO.: 404539

PLACE: KOLKATA
DATE: THE 4TH DAY OF SEPTEMBER, 2024

FOR, GANESH PANCHRATNAM INDIA LIMITED
GANESH PANCHRATNAM INDIA LTD.

ALOK KUMAR BAJORIA
(MANAGING DIRECTOR)
DIN: 00894336
GANESH PANCHRATNAM INDIA LTD.

VIKASH KUMAR BAJORIA
(DIRECTOR)
DIN: 01342657