

CORE4 ENGINEERS PRIVATE LIMITED

NO 12, 1ST FLOOR, NEAR RAMANA MANDIRA GYNANA KENDRA, NEXT TO NEW COURT, K
BLOCK, KUVEMPUNAGAR, MYSURU - 570 023, KARNATAKA

BALANCE SHEET AS AT 31ST MARCH, 2023

Particulars	Note No	31st March 2023 (Amount in ₹)
I EQUITY AND LIABILITIES		
(1) Shareholder's funds		
(a) Share Capital	2	2,80,00,000.00
(b) Reserves & Surplus	3	93,99,964.59
(2) Non-current liabilities		
(a) Long-Term Borrowings	4	82,82,543.11
(a) Deferred Tax Liability (net)		-
(3) Current liabilities		
(a) Short Term Borrowings	5	3,53,03,001.75
(b) Trade Payables		-
(A) Total outstanding dues of micro enterprises and small enterprises; and		
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	6	10,70,495.04
(c) Other Current Liabilities	7	3,69,70,784.00
(d) Short-Term Provisions	8	66,21,536.33
Total		12,56,48,324.82
II Assets		
(1) Non-current assets		
(a) Property, plant and equipment and Intangible assets		
(i) Property, plant and equipment	9	25,03,287.00
(b) Non-Current Investments		-
(c) Long Term Loans and Advances		-
(2) Current assets		
(a) Inventories	10	2,25,00,900.00
(b) Trade Receivables	11	1,97,35,678.58
(c) Cash and Cash Equivalents	12	3,07,31,736.55
(d) Short-Term Loans and Advances	13	92,95,650.92
(e) Other Current Assets	14	4,08,81,071.77
Total		12,56,48,324.82

Significant accounting policies

1

Notes referred to above form an integral part of the Financial Statements.

FOR ARSV & ASSOCIATES

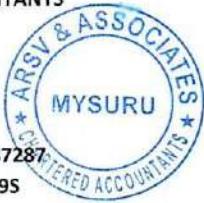
CHARTERED ACCOUNTANTS

CA. ANANTHESH K R

Partner

Membership No. : 237287

Firm Reg. No.: 0164595



Date: 30.11.2023

Place: MYSURU

UDIN : 23237287BGTDOI8989

For CORE4 ENGINEERS PRIVATE LIMITED

ABHINANDAN A. C.

(DIRECTOR)

DIN - 09491708

SAVITHA H. A.

(DIRECTOR)

DIN - 09491709

CORE4 ENGINEERS PRIVATE LIMITED

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STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31st MARCH 2023

Particulars	Note No.	31st March 2023 (Amount in ₹)
I Revenue from Operations	15	13,11,95,276.07
II Other income	16	6,05,050.39
III Total Income		13,18,00,326.46
IV Expenses:		
(a) Operating Expenses	17	11,61,85,251.29
(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	18	(1,76,36,900.00)
(c) Employee Benefit Expenses	19	76,61,035.52
(d) Auditor's Remuneration	20	1,00,000.00
(e) Financial costs	21	45,18,135.56
(f) Depreciation and amortisation cost	9	6,75,680.00
(g) Other expenses	22	71,41,435.50
Total expenses		11,86,44,637.87
V Profit before tax		1,31,55,688.59
VI Tax expense:		
(1) Current tax		37,55,724.00
(2) Deferred tax		-
VII Profit from the period		93,99,964.59
VIII Profit/(Loss) for the period		93,99,964.59
IX Earning per equity share:	23	
Face value per equity shares Rs.10/- fully paid up.		
(1) Basic		3.36
(2) Diluted		3.36

Notes referred to above form an integral part of the Financial Statements.

FOR ARSV & ASSOCIATES
CHARTERED ACCOUNTANTS



CA. ANANTHESH K R

Partner

Membership No. : 237287

Firm Reg. No.: 016459S



Date: 30.11.2023

Place: MYSURU

UDIN : 23237287BGTDOI8989

For CORE4 ENGINEERS PRIVATE LIMITED

ABHINANDAN A. C.

(DIRECTOR)

DIN - 09491708

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Notes Forming Part of Statement of Profit & Loss

Note 15 : Revenue from operations

Sr. No.	Particulars	31st March 2023 (Amount in ₹)
1	Gross Contractual Receipts	15,35,41,130.07
	Less: GST Collected	2,23,45,854.00
	Net Contractual Receipts	13,11,95,276.07
	Total	13,11,95,276.07

Note 16 : Other Income

Sr. No.	Particulars	31st March 2023 (Amount in ₹)
1	Interest on FD	4,96,860.00
2	Discount Received	1,08,190.39
	Total	6,05,050.39

Note 17 : Operating Expenses

Sr. No.	Particulars	31st March 2023 (Amount in ₹)
1	Purchase of Goods	9,35,06,717.26
	<u>Direct Expenses</u>	
1	Labour Charges	1,43,73,887.00
2	Sub Contract Charges	41,44,445.00
3	Contract Expenses	25,00,036.70
4	Contract Deductions	8,83,165.33
5	Wages	7,77,000.00
	Total	11,61,85,251.29

Note 18 : Change in inventories

Sr. No.	Particulars	31st March 2023 (Amount in ₹)
1	<u>Change in inventories</u>	
	Opening Stock	48,64,000.00
	Closing Stock	2,25,00,900.00
	Total	(1,76,36,900.00)

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Note 19 : Employment benefit expenses

Sr. No.	Particulars	31st March 2023 (Amount in ₹)
1	Salary	66,13,047.00
2	ESI Employer Contribution	1,04,312.00
3	EPF Employer Contribution	5,64,625.20
4	Bonus	2,50,000.00
5	Staff Welfare Expenses	1,29,051.32
	Total	76,61,035.52

Note 20: Auditor's remuneration

Sr. No.	Particulars	31st March 2023 (Amount in ₹)
1	Statutory Audit Fee	1,00,000.00
	Total	1,00,000.00

Note 21 : Financial cost

Sr. No.	Particulars	31st March 2023 (Amount in ₹)
1	Bank Charges	10,77,621.56
2	Interest on OD	31,23,174.00
3	Interest on SBI Demand Loan	18,860.00
4	Interest on Vehicle Loan	1,75,646.00
5	Interest on BOB Covid Loan	1,22,657.00
6	Other Interest	177.00
	Total	45,18,135.56

Note 22 : Other Expenses

Sr. No.	Particulars	31st March 2023 (Amount in ₹)
1	Electricity Charges	82,265.00
2	Computer Maintenance	18,000.00
3	Office Expenses	3,69,192.00
4	Printing & Stationery	1,26,838.25
5	Telephone charges	67,329.72
6	Transportation Charges	20,01,727.51
7	Business Promotion Expenses	16,000.00
8	Professional Charges	85,300.00
9	Repairs & Maintenance	1,77,019.12
10	Vehicle Maintenance & Petrol Charges	3,33,381.95
11	Postage & Courier	18,415.44
12	Hotel & Lodging Expenses	74,451.64
13	ROC Filing Fee	8,25,479.30
14	Travelling & Conveyance	340.00
15	Newspaper & Periodicals	

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16	Miscellaneous Expenses	18,820.00
17	Website Renewal	15,000.00
18	Tender Fee	1,10,173.60
19	General Insurance	88,843.00
20	Discount	1,815.97
	Total	44,30,392.50

22.1 Rent, rates & taxes

Sr. No.	Particulars	31st March 2023 (Amount in ₹)
1	Rent	9,44,789.00
2	Professional Tax	
3	GSTR Late Filing Fee & Interest	11,37,637.00
4	Corporation Tax	18,682.00
5	Registration and License Fees	6,09,935.00
	Total	27,11,043.00

Note 23 : Earning per share

Sr. No.	Particulars	31st March 2023 (Amount in ₹)
1	Net profit after tax	93,99,964.59
2	Weighted average number of equity shares	28,00,000
Earning Per Share		3.36

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NOTES FORMING PART OF THE ACCOUNTS

NOTE 1 :

A. Significant Accounting Policies:

1. **Basis of preparation of Financial Accounts** – The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles and the requirements of the Companies Act, 2013, under the historical cost convention and on accrual basis.
2. **Use of Estimates** – The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses for that year. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.
3. **Fixed Assets** - Fixed assets are stated at cost less accumulated depreciation. Fixed assets include all related expenses incurred up to the date of acquisition and installation.
4. **Depreciation** – Depreciation on fixed assets is calculated on Written down value Method as prescribed in Schedule II of the Companies Act, 2013.
5. **Inventories** – Inventories are valued at Cost or Market Value whichever is less.
6. **Investments** – Investments are stated at cost.
7. **Research and Development expenditure** – Revenue expenditure on Research and Development is charged to revenue in the respective head of expenditure account.
8. **Retirement Benefits** – Retirement benefits payable to employees is charged to revenue on accrual basis.

10. Employee Benefits –

- (a) **Short Term Employee benefits:** All Short term employee benefit plans such as salaries, wages, bonus, special awards and medical benefits which fall due within 12 months of the period in which the

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employee renders the related services which entitles him to avail such benefits are recognised on an undisclosed basis and charged to the Profit & Loss account.

(b) Defined Contribution Plan: The Company doesn't have any statutory scheme registered as the number of employees is within the statutory requirements.

11. Taxes on Income :

- A) Current tax is determined as the amount of tax payable in respect of taxable income for the year.
- B) Deferred tax is recognized, subject to consideration of prudence, on timing differences, being the difference between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax calculation for the year has not been done.

12. Impairment of Assets: There was no impairment of assets during the year.

13. Provisions, Contingent Liabilities and Contingent Assets: A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

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570 023, KARNATAKA

Notes Forming Part of Balance Sheet

Note 2 :- Share capital

Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting Period	
	Number of shares	₹	Number of shares	₹
(a) Authorised Equity Shares at Rs. 10 Each	30,00,000	3,00,00,000.00	-	-
(b) Issued, Subscribed and Paid up Equity Shares at Rs. 10 Each	28,00,000	2,80,00,000.00	-	-
Total	28,00,000	2,80,00,000.00	-	-

List of Shareholders holding more than 5% share capital

Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Abhinandan A. C.	19,20,000	69	10	1,92,00,000
Savitha. H. A.	8,80,000	31	10	88,00,000
TOTAL	28,00,000	100		2,80,00,000

Note 2.1 : Reconciliation of number of shares outstanding is set out below:

Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting Period	
	Number of shares	₹	Number of shares	₹
Equity shares at the beginning of the period	-	-	-	-
Add: Shares issued during the current period	2800000	2,80,00,000.00		
Equity shares at the end of the year	28,00,000	2,80,00,000.00		

Note 2.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.3 : During the period the initial Shares were issued on Conversion of the Partnership Firm to Private Limited Company to the Partners of the Firm converted. Further Right shares were issued to the existing share holders of the company.

Note 2.4 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Shares held by promoters at the end of the period 31st March 2023				% Change during the year
Sr. No.	Promoter Name	No. of Shares	% of total shares	
1	Abhinandan A. C.	1920000	69	69
2	Savitha H. A.	880000	31	31
Total		100		0

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Note 3: Reserves & Surplus**3.1 Profit and Loss**

Particulars	31st March 2023 (Amount in ₹)
Opening balance	-
Add:- Profit for the year	93,99,964.59
Less : Income Tax and TDS	-
Add : Prior Period Adjustment	-
Total	93,99,964.59

Note 4 : Long term borrowings

Particulars	31st March 2023 (Amount in ₹)
Secured Loans	
Bank of Baroda Car Loan (Secured against Innova Car)	18,32,572.00
Loans and Advances from Directors :	
Abhinandan A. C.	63,88,045.11
Savitha H. A.	61,926.00
TOTAL	82,82,543.11

Note 5 : Short term borrowings

Particulars	31st March 2023 (Amount in ₹)
Secured Loans	
Bank of Baroda Cash Credit Loan (Secured against Stock and Book Debts)	3,53,03,001.75
TOTAL	3,53,03,001.75

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Note 6 : Trade Payables

Sr. No.	Particulars	31st March 2023 (Amount in ₹)
(A)	Total outstanding dues of micro enterprises and small enterprises Outstanding for more than six months Others	-
(B)	Total outstanding dues of creditors other than micro enterprises and small enterprises Outstanding for more than six months Others	10,70,495.04
	Total	10,70,495.04

Trade Payables ageing schedule as at 31st March,2023

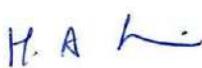
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(A) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	10,70,495.04	-	-	-	-	10,70,495.04

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Note 7 : Other Current Liabilities

Particulars	31st March 2023 (Amount in ₹)
Advance Towards Contract	
Aravinda Electricals Infra Private Limited	2,79,374.00
KJ Nirman Nigama	4,85,000.00
Ramanashri Developers	3,51,90,000.00
RK Brother Infraprop Proventures Private Limited	10,16,410.00
Total	3,69,70,784.00

Note 8 : Short Term Provisions

Particulars	31st March 2023 (Amount in ₹)
Statutory Audit Fee	1,00,000.00
EPF Payable	1,01,430.00
ESI Payable	9,534.00
Professional Tax Payable	4,200.00
TDS Payable	6,060.00
GST Payable	53,45,855.33
Rent Payable	24,300.00
Salary Payable	6,62,177.00
Income Tax Payable	3,67,980.00
Total	66,21,536.33

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Note 9 :- Property, plant & equipments as on 31st March, 2023
 (As per the Companies Act, 2013)

(Amount in Rs.)

Details of Assets	Gross Block			Accumulated Depreciation			As At 31st March, 2023	Net Block As At 31st March, 2022
	As On 01st April, 2022	Additions	Deductions	Total	As On 01st April, 2022	For The Year	Deductions	
TANGIBLE ASSETS								
Plant & Machinery	-	1,96,409	-	1,96,409	-	18,593	-	18,593
Motor Vehicles	-	24,93,660	-	24,93,660	-	4,72,979	-	4,72,979
Furniture & Fixtures	-	1,01,021	-	1,01,021	-	22,107	-	22,107
Computers	-	3,87,877	-	3,87,877	-	1,62,001	-	1,62,001
	-	31,78,967	-	31,78,967	-	6,75,680	-	6,75,680
INTANGIBLE ASSETS								
Website	-	-	-	-	-	-	-	-
Total Figures of previous year	-	31,78,967	-	31,78,967	-	6,75,680	-	6,75,680



For CORE4 ENGINEERS PVT. LTD.
H. A. [Signature]

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H. A. [Signature]
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Note 10 : Inventories

Sr. No.	Particulars	31st March 2023 (Amount in ₹)
1	Work in Progress	2,25,00,900.00
	Total	2,25,00,900.00

Note 11 : Trade Receivables

Sr. No.	Particulars	31st March 2023 (Amount in ₹)
1	Outstanding for more than six months a) Secured, considered good b) Unsecured, considered good c) Doubtful	- - -
2	Others a) Secured, considered good b) Unsecured, considered good c) Doubtful	- 1,97,35,678.58 -
	Total	1,97,35,678.58

Trade Receivables ageing schedule as at 31st March,2023

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 good	1,97,35,678.58	-	-	-	-	1,97,35,678.58
(i) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

Note 12 : Cash and bank balances

Sr. No.	Particulars	31st March 2023 (Amount in ₹)
1	Cash and cash equivalent Cash in Hand Cash at Bank Bank of Baroda, CA (in the name of Company) Bank of Baroda, CA (in the name of Core4 Engineers Firm) State Bank of India, CA (in the name of Core4 Engineers Firm)	5,64,051.26 2,73,66,823.51 2,92,216.69 25,08,645.09
	Total	3,07,31,736.55

Note 13 : Short terms loans and advances

Sr. No.	Particulars	31st March 2023 (Amount in ₹)
1	Employee Advance	14,03,689.64
2	Rental Advance	5,25,000.00
3	Rakshith	49,67,346.28
4	Deepak M C	23,99,615.00
	Total	92,95,651

Note 14 : Other Current Assets

Sr. No.	Particulars	31st March 2023 (Amount in ₹)
1	EMD for Contract	99,89,407.50
2	FD with Banks (As Security Deposit)	1,63,90,152.00
3	Security Deposit with Department	91,65,870.00
4	NSC	5,003.00
5	Income Tax TDS	45,056.00
6	GST Excess Input Credit	10,04,505.97
7	GST TDS	21,08,919.30
8	Security Deposit with Customer	21,72,158.00
	Total	4,08,81,071.77

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