

To the Members of **BASANT INDIA LIMITED**

Report on the Audit of the Standalone Ind AS Financial Statement

Opinion

We have audited the accompanying Ind AS Financial Statements of BASANT INDIA LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as 'the Standalone Ind AS Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Ind AS Financial Statement 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 Ind AS Financial Statement under the provisions of the Companies Act, 2013 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 standalone Ind AS Financial Statement of the current period. These matters were addressed in the context of our audit of the standalone Ind AS Financial Statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Responsibilities of Management and Those Charged with Governance for the Standalone Ind AS Financial Statement

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 these Ind AS Financial Statement 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 Ind AS Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS Financial Statement, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS Financial Statement

Our objectives are to obtain reasonable assurance about whether the Ind AS Financial Statement 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



evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone Ind AS Financial Statement.

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 Ind AS Financial Statement of the current period and are therefore the key audit matters. We describe these matters in our auditor's reports 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 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 give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Ind AS Financial Statement 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 the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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 controls with reference to Ind AS Financial Statement of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

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 explanations given to us:

I. The Company has disclosed pending litigations and the impact on its financial position - refer note No 21 to the Standalone Ind AS Financial Statement.

II. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

III. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

IV. No dividend has been declared or paid during the year by the company.

For B Lugani & Associates
Chartered Accountants
Firm Registration: 002560N


B Lugani
(Prop.)

Membership No. 081454

Place: New Delhi

Date: 30/05/2023

UDIN: 23081454BGVGUV9200



(iv) According to the information and explanation given to us in respect of loans, investments, guarantees, and security, provisions of sections 185 and 186 of the Companies Act have been complied with.

(v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013 so this clause is not applicable on the company.

(vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.

(vii) (a) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-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 explanation given to us there were no outstanding statutory dues as on 31st of March, 2023 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.

(viii) According to the information and explanations given by the management, no 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.

(ix) (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender.

(c) According to the information and explanations given by the management, the Company has not obtained any money by way of term loans during the year.

(d) According to the information and explanations given by the management, no funds raised on short term basis.

(e) In our opinion and according to the information and explanations given by the management, 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,



(d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.

(xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year.

(xix) On the information obtained from the management and audit procedures performed and 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 Ind AS Financial Statement, the auditor's knowledge of the Board of Directors and management plans, we are 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) Based on our examination, the provision of section 135 is not applicable on the company. Hence this clause is not applicable on the company.

(xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For B Lugani & Associates
Chartered Accountants
Firm Registration: 002560N

B Lugani
B Lugani

(Prop.)

Membership No. 081454

Place: New Delhi

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UDIN: 23081454BGVGUV9200



testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Ind AS Financial Statement, 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.

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 Ind AS Financial Statement 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 Ind AS Financial Statement in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations 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 Ind AS Financial Statement.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

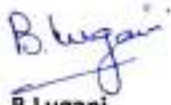
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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 March 31, 2023, 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 B Lugani & Associates
Chartered Accountants
Firm Registration: 002560N



B Lugani

(Prop.)

Membership No. 081454

Place: New Delhi

Date: 30/05/2023

UDIN: 23081454BGVGUV9200



Balance Sheet as at 31 March 2023

(Amount in Indian Rupees)

Particulars	Note No.	As at 31 March, 2023	As at 31 March, 2022
ASSETS			
A. Non-current assets			
1. Financial Assets			
a) Bank balances other than cash and cash equivalents	3	6,60,451	1,60,442
b) Loans and advances	4	18,80,08,997	83,00,997
c) Investments	5	38,754	38,754
d) Deferred tax assets	6A	1,88,212	59,597
		18,88,96,414	85,59,790
2. Non-financial assets			
a) Property, plant and equipment & Intangible assets	6	20,80,307	11,76,174
b) Capital work-in-progress	7	-	1,93,500
c) Other non-financial assets	8	2,47,000	2,47,000
		23,27,307	16,16,674
Total non-current assets		19,12,23,721	1,01,76,464
B. Current assets			
1. Financial Assets			
a) Cash and cash equivalents	9	22,27,199	62,16,385
b) Loans and advances	10	8,76,21,699	5,95,27,506
		8,98,48,898	6,57,43,891
2. Non-financial assets			
a) Current tax assets (net)	11	9,54,371	7,79,800
b) Other non-financial assets	12	31,97,901	22,24,931
		41,52,272	30,04,731
Total current assets		9,40,01,170	6,87,48,622
Total assets		28,52,24,891	7,89,25,086
LIABILITIES AND EQUITY			
I. Liabilities			
1. Financial liabilities (Current)			
a) Borrowings	13	24,48,83,537	4,06,77,723
b) Trade payables	14	3,11,570	3,86,313
		24,51,95,107	4,10,64,036
2. Non-financial liabilities (Current)			
a) Current tax liabilities		5,51,393	4,21,498
b) Other non-financial liabilities	15	12,90,019	8,75,115
		18,41,412	12,96,613
Total Current liabilities		24,70,36,519	4,23,60,648
II. Equity			
a) Equity share capital	16	10,31,50,000	10,31,50,000
b) Other equity	17	(6,49,61,628)	(6,65,85,562)
		3,81,88,372	3,65,64,438
Total liabilities and equity		28,52,24,891	7,89,25,086
Summary of significant accounting policies	1-26		

The accompanying notes are an integral part of the financial statements

As per our report of even date
For B Lugani & Associates
Chartered Accountant
Firm Registration:- 002560N

B Lugani
B Lugani
(Prop.)

Membership No.: 081454
Place : New Delhi
Date :30/05/2023
UDIN :23081454BGVGV9200



On behalf of the Board of Directors

Sushil Aggarwal
Sushil Aggarwal
(Director)
DIN-00144736

Bijoy Bhushan Paul
Bijoy Bhushan Paul
(Director)
DIN -00445364

Hitashi Syal
Company Secretary

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

(Amount in Indian Rupees)

Particulars	Note No.	For the year ended 31 March 2023	For the year ended 31 March 2022
(I) Income			
Revenue from operations	18	2,03,15,673	1,24,56,491
Other income		-	18,11,217
Total income		2,03,15,673	1,42,67,708
(II) Expenses			
Finance costs	19	49,72,344	21,67,780
Employee benefits expense	20	84,85,453	64,27,240
Depreciation and amortisation expenses		11,09,579	5,15,015
Other expenses	21	36,27,555	35,36,526
Total expenses		1,81,94,931	1,26,46,561
(III) Profit before tax (I-II)		21,20,743	16,21,147
(IV) Tax expense			
Current tax		5,51,393	4,21,498
Earlier year short provision for tax		74,031	-
Deferred Tax		(1,28,615)	(59,597)
Minimum Alternate Tax (MAT)		-	-
MAT Entitlement		-	-
Total tax expense		4,96,809	3,61,901
(V) Profit after tax (III-IV)		16,23,934	12,59,246
(VI) Other comprehensive income (OCI)			
Items that are not to be reclassified to profit or loss:		-	-
Remeasurement gains/(losses) on defined benefit plans		-	-
Changes in fair value of FVOCI debt securities		-	-
Total other comprehensive income for the year (net of tax)		-	-
(VII) Total comprehensive income for the year (V+VI)		16,23,934	12,59,246
(VIII) Earnings per share:			
(Nominal value per share ₹ 10)			
Basic (₹)		0.16	0.12
Diluted (₹)		0.16	0.12

Summary of significant accounting policies

1-26

The accompanying notes are an integral part of the financial statements

As per our report of even date
For B Lugani & Associates
Chartered Accountant
Firm Registration:- 002560N


B. Lugani
(Prop.)

Membership No.: 081454
Place : New Delhi



On behalf of the Board of Directors


Sunil Aggarwal
(Director)
DIN-00144736


Bijoy Bhushan Paul
(Director)
DIN -00445364

Date: 30/05/2023
UDIN :23081454BGGVGV9200

Hitashi Syal
Company Secretary

BASANT INDIA LIMITED

CIN : L51902MH2085PLC021196

Cash Flow Statement for the year ended 31 March, 2023

(Amount in Rs.)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
A. Cash flow from operating activities		
Profit/(Loss) before tax	21,20,743	16,21,147
Adjustments for:		
Depreciation (including amount transferred to Capital work-in-progress)	11,09,579	5,15,015
Operating loss before working capital changes	32,30,322	21,36,162
Movements in working capital :		
Decrease/(Increase) in Loans & Advances	-	-
Decrease/(Increase) in Inventories	-	-
Decrease/(Increase) in Receivables	-	-
Decrease/(Increase) in Other Current Assets	(14,72,978)	(16,99,112)
Decrease/(Increase) in Long Term Assets	(17,97,08,000)	4,71,56,652
Increase/(Decrease) in Provisions	(1,36,489)	(8,71,201)
Increase/(Decrease) in Long Term Liabilities	-	-
Increase/(Decrease) in Other Current Liabilities	-	-
Increase/(Decrease) in Trade Payables	(74,743)	(2,27,196)
Cash generated from operations	(17,81,61,889)	4,64,95,305
Direct taxes paid (net of refunds)	(1,18,707)	3,00,436
Net cash inflows (used in) from operating activities	(17,82,80,595)	4,67,95,742
B. Cash flows from investing activities		
Proceeds from sale of Fixed Assets	-	88,34,157
Purchase of fixed assets including capital work-in-progress and capital advances	(18,20,212)	-
Proceeds from maturity of current investments	-	-
Maturity of bank deposits (having original maturity of more than three months)	-	-
Net cash inflows (used in) from investing activities	(18,20,212)	88,34,157
C. Cash flows from financing activities		
Proceeds from Issue of Equity Shares	-	-
Payment of Share Application Money	-	-
Loans & Advances Given / Paid	20,42,05,813	(64,75,374)
Loans Received / Recovered	(2,80,94,193)	(5,41,44,670)
Repayment of short term borrowings	-	-
Net cash inflows (used in) from financing activities	17,61,11,621	(6,06,20,044)
Net increase in cash and bank balances (A+B+C)	(39,89,186)	(49,90,145)
Cash and cash equivalents at the beginning of the year	62,16,386	1,12,06,531
Cash and cash equivalents at the end of the year	22,27,199	62,16,386

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements

As per our report of even date
For B. Lugani & Associates
Chartered Accountant
Firm Registration:- 002560N

B. Lugani
B. Lugani
(Prop.)
Membership No.: 081454



On behalf of the Board of Directors

Sushil Aggarwal
Sushil Aggarwal
(Director)
DIN-00144736

Bijoy Bhusan Paul
Bijoy Bhusan Paul
(Director)
DIN -00445364

Date :30/05/2023
LIDIN :-23081454BGVGLV9200

Hitashi Syal
Company Secretary

Note-1 Corporate information

Basant India Limited (the 'Company') was incorporated on July 02, 1985 and registered with RoC -Delhi vide CIN:L51909DL1985PLC021396. The Company is also registered with the Reserve Bank of India as a Non-Banking Finance Company (Loan Company) vide Registration Certificate No. 00859.

Note-2 Significant Accounting Policies

The significant accounting policies applied by the Company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements and in preparing the opening Ind AS Balance Sheet as at April 1, 2018 for the purpose of transition to Ind AS, unless otherwise indicated.

2.1 Statement of Compliance

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) amendment Rules 2016, as amended from time to time. The standalone financial statements of the Company, have been prepared and presented in accordance with Ind AS. Previous year numbers in the financial statements have been restated wherever it is necessary to comply with the Ind-AS.

The standalone financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities (refer accounting policy regarding financial instruments) which have been measured at fair value.

The functional and presentation currency of the Company is Indian Rupee ("Rs") which is the currency of the primary economic environment in which the Company operates.

2.2 Basis of preparation and presentation

These financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below: Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions.

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement which are described as follows:

- a) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- b) Level 2 inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the asset or liability.
- c) Level 3 inputs are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants.



2.3 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

Operating Income

Operating Revenues/Incomes consists of financial incomes recognised on accrual basis.

Sale of goods:

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership of the goods have been passed to the buyer usually on delivery of the goods and completion of insurance term.

Other income

Other income from financial assets is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.4 Property, Plant and Equipment (PPE)

PPE are carried at cost less accumulated depreciation and impairment losses, if any. The cost of PPE comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses, present value of decommissioning costs (where there is a legal or constructive obligation to decommission) and interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use.

Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets.

Subsequent expenditure on fixed assets after its purchase / completion is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Property, plant and equipment are tested for impairment whenever events or changes in circumstances indicate that an asset may be impaired. If an impairment loss is determined, the remaining useful life of the asset is also subject to adjustment. If the reasons for previously recognised impairment losses no longer exists, such impairment losses are reversed and recognised in income. Such reversal shall not cause the carrying amount to exceed the amount that would have resulted had no impairment taken place during the preceding periods.

The Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as of April 1, 2016 under the previous GAAP as its deemed cost on the date of transition to Ind AS.

Derecognition of PPE

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of assets. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the assets and is recognized in profit or loss.

2.5 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.



2.6 Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

2.7 Inventories

Inventories are valued at the lower of cost and net realisable value, according to the Indian Accounting Standard (Ind AS) 2.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

Raw materials: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.

Finished goods and work in progress: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Cost is determined on first in, first out basis.

Traded goods: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

Initial cost of inventories includes the transfer of gains and losses on qualifying cash flow hedges, recognised in OCI, in respect of the purchases of raw materials.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

2.8 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

Debt instruments at amortised cost

Debt instruments at fair value through other comprehensive income (FVTOCI)

Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)

Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Debt instruments at amortised cost

A debt instrument is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.



This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- The asset's contractual cash flows represent SPPL.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's consolidated balance sheet) when: The rights to receive cash flows from the asset have expired, or

The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.



Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

Loans and borrowings

This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.



2.09 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) for the year attributable to the shareholders of the Company by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) for the year attributable to the shareholders of the Company as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

2.10 Cash flow statement

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.11 First-time adoption optional exemptions

The Company has prepared the opening balance sheet as per Ind AS as of 1 April, 2016 (the transition date) by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising items of assets or liabilities which are not permitted by Ind AS, by reclassifying items from previous GAAP to Ind AS as required under Ind AS, and applying Ind AS in measurement of recognised assets and liabilities. However, this principle is subject to the certain exception and certain optional exemptions availed by the Company as detailed below.

Deemed cost for property, plant and equipment and intangible assets

The Company has elected to continue with the carrying value of all of its plant and equipment and intangible assets recognised as of 1 April, 2016 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Derecognition of financial assets and liabilities

The Company has applied the derecognition requirements of financial assets and financial liabilities prospectively for transactions occurring on or after 1 April, 2016 (the transition date).

Classification of debt instruments

The Company has determined the classification of debt instruments in terms of whether they meet the amortised cost criteria or the FVTOCI criteria based on the facts and circumstances that existed as of the transition date.

Impairment of financial assets

The Company has applied the impairment requirements of Ind AS 109 'Financial Instruments' retrospectively; however, as permitted by Ind AS 101 'First-time Adoption of Indian Accounting Standards', it has used reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the date that financial instruments were initially recognised in order to compare it with the credit risk at the transition date. Further, the Company has not undertaken an exhaustive search for information when determining, at the date of transition to Ind ASs, whether there have been significant increases in credit risk since initial recognition, as permitted by Ind AS 101 'First-time Adoption of Indian Accounting Standards'.



BASANT INDIA LIMITED

CIN No. L51909DL1985PLC021396

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED MARCH 31, 2023

(Amount in Indian Rupees)

A. Equity shares of Rs. 10 each issued , subscribed and fully paid

Particulars	Numbers	Amount (Rs)
As at 01.04.2019	1,03,15,000	10,31,50,000
Changes in equity share capital for the period ended March 31, 2020	-	-
As at 01.04.2020	1,03,15,000	10,31,50,000
Changes in equity share capital for the period ended March 31, 2021	-	-
As at 01.04.2021	1,03,15,000	10,31,50,000
Changes in equity share capital for the period ended March 31, 2022	-	-
As at 01.04.2022	1,03,15,000	10,31,50,000
Changes in equity share capital for the period ended March 31, 2023	-	-
As at 31.03.2023	1,03,15,000	10,31,50,000

B. Other equity

Particulars	Security premium	Statutory reserve	Retained earning	Total
As at 31.03.2021	72,00,000	7,87,623	(7,58,32,431)	(6,78,44,808)
Profit for the year	-	-	12,59,246	
Transfer to Reserve Fund as per RBI	-	2,51,849	10,07,397	12,59,246
As at 31.03.2022	72,00,000	10,39,472	(7,48,25,034)	(6,65,85,562)
Profit for the year	-	-	16,23,934	
Transfer to Reserve Fund as per RBI	-	3,24,786.70	12,99,146.82	16,23,934
As at 31.03.2023	72,00,000	13,64,259	(7,35,25,887)	(6,49,61,628)

The accompanying notes are an integral part of the financial statements

As per our report of even date

For B Lugani & Associates

Chartered Accountant

Firm Registration:- 002560N

On behalf of the Board of Directors

B Lugani

(Prop.)

Membership No.: 081454



Sushil Aggarwal

(Director)

DIN-00144736

Bijoy Bhusan Paul

(Director)

DIN -00445364

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BASANT INDIA LIMITED

CIN : L51909DL1985PLC021396

Notes to Financial Statements for the year ended 31 March 2023

(Amount in Indian Rupees)

Non-current assets**Note-3 : Bank balances other than cash and cash equivalents**

Particulars	As at 31 March, 2023	As at 31 March, 2022
Fixed Deposits with Schedule Banks (at amortised cost)		
Punjab National Bank	80,908	80,908
UCO Bank	6,000	6,000
CSB Bank	5,00,000	-
Fixed Deposits with Schedule Banks	73,204	73,204
YES Bank	339	330
Total	6,60,451	1,60,442

Note-4 : Loans and advances

Particulars	As at 31 March, 2023	As at 31 March, 2022
Unsecured loans		
Riya Agarwal	83,00,997	83,00,997
Karan Agarwal	3,48,54,000	-
Shikhar Agarwal	14,48,54,000	-
Total	18,80,08,997	83,00,997

Note-5 : Investments

Particulars	As at 31 March, 2023	As at 31 March, 2022
Investments in Government Securities (at amortised cost)		
National Saving Certificates	38,754	38,754
Total	38,754	38,754

Note-8 : Other non-financial assets

Particulars	As at 31 March, 2023	As at 31 March, 2022
Security Deposits		
Deposit with ICD & CDSL	-	-
Security Deposits-Rent	2,45,000	2,45,000
Security Deposits	2,000	2,000
Total	2,47,000	2,47,000



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BASANT INDIA LIMITED
CIN : L51909DL1985PLC021396

Notes to Financial Statements for the year ended 31 March 2023

(Amount in Indian Rupees)

Current assets

Note-9 : Cash and cash equivalents

Particulars	As at 31 March, 2023	As at 31 March, 2022
Cash in Hand		
Cash in Hand-at head office	3,24,001	13,80,913
Cash in Hand-petty cash	1,222	28,750
Cash in Hand-at Bhajanpura Branch	1,900	1,000
Cash in Hand-at Ranibagh Branch	205	366
	3,27,328	14,11,029
Balance with scheduled banks		
in Current accounts		
Bank of India	5,17,500	5,17,500
Federal Bank Limited	7,82,056	73,110
Yes Bank Limited	1,16,531	5,04,192
CSB Bank	3,90,000	35,35,608
Federal Bank Collection Account	93,784	1,74,946
	18,99,871	48,05,356
Total	22,27,199	62,16,385

Note-10 : Loans and advances

Particulars	As at 31 March, 2023	As at 31 March, 2022
Secured Loans		
Cash Loans against security of Gold	8,27,19,052	5,85,27,506
Unsecured Loans		
To related parties	11,12,500	10,00,000
To other parties	37,90,146	-
Total	8,76,21,699	5,95,27,506



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BASANT INDIA LIMITED
CIN : L51909DL1985PLC021396

Notes to Financial Statements for the year ended 31 March 2023

(Amount in Indian Rupees)

Note-11 : Current tax assets (net)

Particulars	As at 31 March, 2023	As at 31 March, 2022
Income tax assets		
Advance tax (including tax deducted at source)	9,54,371	7,79,800
Total	9,54,371	7,79,800

Note-12 : Other non-financial assets

Particulars	As at 31 March, 2023	As at 31 March, 2022
Goods and services tax recoverable	13,36,181	8,86,963
Minimum Alternate Tax (MAT) Credit	1,94,045	1,94,045
Prepaid Expenses	61,705	2,47,786
Penalty Receivable	2,90,000	2,90,000
Interest Receivable	13,15,969	6,06,137
Total	31,97,901	22,24,931

Current liabilities

Note-13 : Loans & Advances (current)

Particulars	As at 31 March, 2023	As at 31 March, 2022
Unsecured loans		
Loans from related parties	-	3,15,58,468
Loans from other parties	24,48,83,537	91,19,255
Total	24,48,83,537	4,06,77,723



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Notes to Financial Statements for the year ended 31 March 2023

(Amount in Indian Rupees)

Note-14 : Trade payables

Particulars	As at 31 March, 2023	As at 31 March, 2022
Sundry Creditors (See Note below)		
-Total outstanding dues of micro enterprises and small enterprises	-	-
-Total outstanding dues of creditors other than micro enterprises and small enterprises	3,11,570	3,86,313
Total	3,11,570	3,86,313

Note:

Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.

(i) the principal amount remaining unpaid to any supplier	NIL
(ii) interest due thereon	
interest paid in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 and the amount of payment made to the supplier beyond the appointed day.	NIL
interest due and payable for the period of delay in making payment other than the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	NIL
interest accrued and remaining unpaid	NIL
further interest remaining due and payable even in the succeeding years for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	NIL

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

The average credit period is upto 30 days for the Company.

Note-15 : Other non-financial liabilities

Particulars	As at 31 March, 2023	As at 31 March, 2022
Expenses payable	2,61,484	7,49,002
Statutory dues (withholding taxes etc.)	10,28,535	1,26,113
Other non-financial liabilities	-	-
Total	12,90,019	8,75,115



Notes to Financial Statements for the year ended 31 March 2023

Income

(Amount in Indian Rupees)

Note-18 : Income from Operations

Particulars	As at 31 March, 2023	As at 31 March, 2022
Sale of services	36,00,000	
Interest Income		
Interest on Cash Loans	2,03,435	39,84,413
Interest Received on FDR	4,038	57,505
Interests Received From Loan	1,61,37,475	83,00,997
Processing fees	3,70,725	1,13,576
Total	2,03,15,673	1,24,56,491

Note-19 : Finance cost

Particulars	As at 31 March, 2023	As at 31 March, 2022
Bank Charges	8,113	2,307
Interest Paid on Loan	22,06,113	21,65,473
Interest on Gold Loan	27,58,118	-
Total	49,72,344	21,67,780

Note-20 : Employees' costs

Particulars	As at 31 March, 2023	As at 31 March, 2022
Staff Salaries	84,75,055	64,01,561
Staff Welfare	10,398	25,679
Total	84,85,453	64,27,240

Note-21 : Other expenses

Particulars	As at 31 March, 2023	As at 31 March, 2022
Statutory Audit fee (See note below)	50,000	50,000
Telephone and Postage Expt	63,726	8,384
Legal & Professional Expenses	2,35,780	4,17,197
Advertisement Expenses	69,894	1,97,161
Annual Fee	5,000	-
Listing Fees	55,000	55,000
Rate, fee & taxes	31,098	16,980
Commission Paid	21,000	-
Interest on Gold Loan	-	11,807
Membership Fees	5,000	85,000
Website Designing Charges		1,12,881
Branch premise rent	11,68,200	10,64,000
Insurance Expenses	2,54,153	2,38,963
Security Expenses	11,83,188	9,44,000
Bad debts Written off	-	38,529
Misc Expenses	52,369	74,893
Electricity Expense	1,88,670	92,754
Printing & Stationary	36,115	57,408
Repair & Maintenance	1,10,835	29,433
Other Expenses	97,526	42,136
Total	36,27,555	35,36,526

Notes

(i) Payments to the auditors comprises:

To statutory auditors		
- Statutory Audit	50,000.00	50,000



Notes to Financial Statements for the year ended 31 March 2023

Note-22 : Tax expenses

a. Income tax recognised in profit or loss	As at 31 March, 2023	As at 31 March, 2022
i. Current tax In respect of current year	5,51,393	4,21,498
ii. Deferred tax In respect of the current year	(1,28,615)	(59,597)
Total income tax expense recognised in the current year	4,22,778	3,61,901

b. The income tax expenses for the year can be reconciled to the accounting profit as follows:

Particulars	As at 31 March, 2023	As at 31 March, 2022
i. Profit/ (Loss) before tax	21,20,743	16,21,147
ii. Income tax expense calculated at 26.00%	26.00%	26.00%
iii. Income tax expenses calculated at enacted tax rate	5,51,393	4,21,498
iv. Effect of expenses that are not deductible for tax purpose	-	-
v. Income tax expenses recognised in profit and loss	5,51,393	4,21,498

Note-23 : Earning per share

Particulars	As at 31 March, 2023	As at 31 March, 2022
Profit attributable to the equity shares	16,23,934	12,59,246
Weighted average number of equity shares	1,03,15,000	1,03,15,000
Basic earning per equity share	0.16	0.12
Diluted earning per equity share	0.16	0.12

Note-24 : Segment Reporting

The Company is a NBFC and having only one line of business during the year, hence; there are no reportable segments in accordance with the requirements of Ind AS 108-'Operating Segment Reporting', notified under the Companies (Indian Accounting Standards) Rules, 2015.



BASANT INDIA LIMITED

CIN : L51909DL1985PLC021396

Notes to Financial Statements for the year ended 31 March 2023

Equity (Amount in Indian Rupees)

Note-16 : Equity Share Capital

Particulars	As at 31 March, 2023	As at 31 March, 2022
Authorised Share Capital		
1,10,00,000 (Prev. Yr. 1,10,00,000) Equity Shares of Rs. 10/- each	11,00,00,000	11,00,00,000
Issued Subscribed & Paid up		
1,03,15,000 (Prev. Yr. 1,03,15,000) Equity Share of Rs. 10/- each, fully paid in cash	10,31,50,000	10,31,50,000
Total	10,31,50,000	10,31,50,000

Reconciliation of the shares outstanding at the beginning and at the end of reporting year.

Particulars	As at 31 March, 2023	As at 31 March, 2022
Equity shares outstanding at the beginning of the year	1,03,15,000	1,03,15,000
Add: Issued during the year	-	-
Equity shares outstanding at the close of the year	1,03,15,000	1,03,15,000

Details of shares hold by each shareholders holding more than 5% shares

Name of shareholder	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares held	% holding of equity shares	Number of shares held	% holding of equity shares
Vinod Aggarwal	8,80,000	8.53%	8,80,000	8.53%
Madhukar Aggarwal	6,46,700	6.27%	6,46,700	6.27%

Note-17 : Other equity

Particulars	As at 31 March, 2023	As at 31 March, 2022
Securities Premium Reserve	72,00,000	72,00,000
Statutory Reserve	13,64,259	10,39,472
Retained Earnings	(7,35,25,887)	(7,48,25,034)
Total	(6,49,61,628)	(6,65,85,562)



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BASANT INDIA LIMITED
CIN : L51909DL1985PLC021396

Notes to Financial Statements for the year ended 31 March 2023

Note-6 : Property, plant and equipment & Intangible assets		(Amount in Indian Rupees)					
Particulars	Plant and machinery	Tangible assets					Total
		Electrical installations	Furniture, fixtures and fittings	Vehicles	Office equipments	Computers	
Gross Block							
At 1st April 2021	3,30,92,849	6,98,622	9,47,817	4,13,857	27,25,767	19,32,332	3,98,11,244
Additions	-	-	9,48,063	-	3,47,326	3,95,800	16,91,189
Disposals	3,30,92,849	6,98,622	9,47,817	4,13,857	27,25,767	19,32,332	3,98,11,244
At 31st March 2022	-	-	9,48,063	-	3,47,326	3,95,800	16,91,189
Additions	-	-	-	-	4,700	20,09,012	20,13,712
Disposals	-	-	-	-	-	-	-
At 31st March 2023	-	-	9,48,063	-	3,52,026	24,04,812	37,04,901
Depreciation / Amortisation							
At 1st April 2021	2,42,96,292	5,08,921	7,56,160	3,72,177	20,28,532	18,72,607	2,98,34,689
Charge for the year	-	-	1,92,281	-	1,31,897	1,90,837	5,15,015
On deletions	2,42,96,292	5,08,921	7,56,160	3,72,177	20,28,532	18,72,607	2,98,34,689
At 31st March 2022	-	-	1,92,281	-	1,31,897	1,90,837	5,15,015
Charge for the year	-	-	2,12,240	-	97,977	7,99,362	11,09,579
On deletions	-	-	-	-	-	-	-
At 31st March 2023	-	-	4,04,521	-	2,29,874	9,90,199	16,24,594
Net Block							
At 1st April 2021	87,96,557	1,89,701	1,91,657	41,680	6,97,235	59,725	99,76,555
At 31st March 2022	-	-	7,55,782	-	2,15,429	2,04,963	11,76,174
At 31st March 2023	-	-	5,43,542	-	1,22,152	14,14,613	20,80,307



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BASANT INDIA LIMITED

CIN : L51909DL1985PLC021396

Notes to Financial Statements for the year ended 31 March 2023

Note-25 : Related party transactions

A. Related parties transactions and balances as on 31.03.2023

a. Unsecured loans and advances taken

Name of Related Party	Relation	Nature of transactions	Opening balance as at 31 March 2022	Amount received during the year	Amount repaid during the year	Interest paid / credited	TDS deducted	Closing balance as at 31 March 2023
Azadpur Finvest Pvt Ltd	Common director	Unsecured Loans taken	-	2,10,00,000	2,12,52,000	2,80,000	28,000	-
Bis Finvest Ltd		Unsecured Loans taken	-	2,10,00,000	2,12,52,000	2,80,000	28,000	-
Goodweek Finvest Pvt Ltd		Unsecured Loans taken	1,74,17,041	1,90,00,000	3,68,54,046	4,85,561	48,556	-
GRB Finvest Pvt Ltd		Unsecured Loans taken	-	2,20,00,000	2,22,64,000	2,93,333	29,333	-
Hawai Capital Private Limited		Unsecured Loans taken	-	2,15,00,000	2,17,58,000	2,86,667	28,667	-
Hillman Properties Pvt Ltd		Unsecured Loans taken	1,41,41,427	-	1,43,11,124	1,88,552	18,855	-
Inlime Finance & Investment Pvt Ltd		Unsecured Loans taken	-	2,10,00,000	2,12,52,000	2,80,000	28,000	-
Wonder Rock Finance & Investment Pvt Ltd		Unsecured Loans taken	-	1,20,00,000	1,21,00,800	1,12,000	11,200	-
			3,15,58,468	13,75,00,000	17,10,43,970	22,06,113	2,20,611	-

b. Unsecured loans and advances given

Name of Related Party	Relation	Nature of transactions	Opening balance as at 31 March 2021	Amount given during the year	Amount returned during the year	Interest received / credited	TDS deducted	Closing balance as at 31 March 2023
Bis International Services Ltd (Loan-1)	Common Director	Unsecured Loans Given	25,46,803	-	25,46,803	-	-	-
Bis International Services Ltd (Loan-3)		Unsecured Loans Given	2,78,138	-	2,78,138	-	-	-
Bis International Services Ltd (Loan-2)		Unsecured Loans Given	10,28,527	-	10,28,527	-	-	-
Sunil Finvest Pvt. Ltd. (Loan Given)		Unsecured Loans Given	10,00,000	1,25,000	12,500	-	-	11,12,500
		Total	48,53,468	1,25,000	38,65,968	-	-	11,12,500



[Signature]

BASANT INDIA LIMITED
CIN : L51909DL1985PLC021396

Notes to Financial Statements for the year ended 31 March 2023

Note-26 : Other notes

Previous year's figures have been regrouped/rearranged wherever found necessary.

Notes 1 to 26 are forming part of Balance Sheet & Statement of Profit & Loss and have been duly authenticated.

The accompanying notes are an integral part of the financial statements

As per our report of even date

For B Lugani & Associates

Chartered Accountant

Firm Registration:- 002560N



B. Lugani

B-Lugani

(Prop.)

Membership No.: 081454

On behalf of the Board of Directors

Sushil Aggarwal

Sushil Aggarwal

(Director)

DIN-00144736

Bijoy Bhusan Paul

Bijoy Bhusan Paul

(Director)

DIN -00445364

Hitashi Syal
Company Secretary