



**RISHI KAPOOR & COMPANY  
CHARTERED ACCOUNTANTS**

**Plot No. 10, Advocate Chambers, RDC, Raj Nagar  
GHAZIABAD-201002**

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**Email: carishikapoor@yahoo.co.in**

**CIN:U70101DL1998PTC096763**

**INDEPENDENT AUDITOR'S REPORT**

**TO  
THE MEMBERS OF  
TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED**

**REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of **TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including other comprehensive incomes) and the statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information.

**MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive incomes and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



## AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Director, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

## OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards, the financial position of the Company as at 31st March 2023 and its financial performance and its cash flows for the year ended on that date.

## 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 vide Order number S.O.849(E) dated 25<sup>th</sup> February 2020 in terms of sub-section (11) of section 143 of the Act, we give in the Annexure – A & Note No.26, a statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we further 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 purpose of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as 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 financial statements comply with the applicable 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 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act;
- f) In our opinion, the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls are adequate in commensurate to the size of the business;
- 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 did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.
  - iv. (a) The Company has not advanced or loaned or invested any funds (either from borrowed funds or share premium or any other sources or kind of Funds) or in any other persons or entities including foreign entities 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 or provide any guarantee, security or the like on behalf of the ultimate Beneficiaries.  
  
(b) That no funds have been received by the company from any persons or entity including foreign entities with the understanding, whether recorded in writing or otherwise, that the company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
  
(c) That we had considered reasonable and appropriate audit procedures, in the circumstances based on such audit procedures nothing has come to our notice that caused us to believe that the representations under sub clause (a) and (b) contain any misstatement.



- v. The Company has not declared or paid any dividend during the year as per section 123 of the Companies Act 2013.

**Place: Ghaziabad**  
**Date : 05.09.2023**

**For Rishi Kapoor & Company**  
**Chartered Accountants**  
**FRNo. 006615C**



*Jyoti*  
**(Jyoti Arora)**  
**Partner**  
**M.No.455362**

## Annexure A to the Independent Auditors' Report

**The Annexure referred to in Independent Auditors Report to the Members of the Company on the Financial Statements for the year ended 31st March 2023, we report that:**

- i. According to the information and explanations given to us and on the basis of our examination of the records of the Company in respect of its Property, Plant & Equipment's and Intangibles:
  - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
  - (B) The Company has no Intangible Assets existing as on the date of Balance Sheet and therefore the provisions of clause 3(i)(a)(B) is not applicable to the company and hence not commented upon.
  - (b) The Property, Plant and Equipment have been physically verified by the management at regular intervals and no material discrepancies were noticed on such verification and the same have been properly dealt with the books of accounts. In our opinion, this period of physical verification is reasonable having regard to the size of the company and the nature of its assets;
  - (c) The title deeds of all immovable properties are held in the name of the company and are disclosed in the financial statements. Further there is no dispute on above said immovable properties. :-
  - (d) In our opinion and according to the information and explanations given to us, The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Therefore the provisions of clause 3(i)(d) are not applicable to the company and hence not commented upon.
  - (e) In our opinion and according to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- ii. In our opinion on the basis of information and explanation given to us in respect of its inventories :
  - (a) The inventory has been physically verified during the year by the management and the frequency of verification is reasonable as told by the management of the company. The procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the company and nature of its business as told by the management of the company. The Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.



- (b) The Company has taken working capital limits in excess of five crore rupees in aggregate from banks and other financial institutions on the basis of security of current assets and therefore the provisions of clause 3(ii)(b) are applicable to the company.
- iii. The Company has not made investments in, provided any guarantee or security or granted any loans or advances during the year in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore the provisions of clause 3(iii) are not applicable to the company and hence not commented upon.
- 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 in respect of loans, investments, guarantees and security.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and provisions of Sections 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2015 with regard to the deposits accepted are not applicable.
- vi. The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013. We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the Company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts accrued in the books of account in respect of undisputed statutory dues including GST, provident fund, ESI, income-tax, sales tax, service tax, duty of customs, duty of excise, VAT and any other material statutory dues have been generally/regularly deposited during the year by the Company with the appropriate authorities and there are no outstanding statutory dues as on the last day of the financial year for a period of more than six months from the date they become payable.
- (b) There are no dues as referred to in sub clause (a) above, which have not been deposited on account of any disputes.
- viii. In our opinion and according to the information and explanation given to us, there are no transactions which have not been recorded in the books of account on account of surrender or undisclosed 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 explanation given to us, the company has not defaulted in the repayment of dues to financial institution or banks and debentureholders.



(b) In our opinion and according to the information and explanation given to us, the company is not a declared willful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanation given to us, the company has duly applied its termloans for the purpose for which the said loans were obtained.

(d) In our opinion and according to the information and explanation given to us, the company has not applied funds raised on short term basis for long term purposes.

(e) In our opinion and according to the information and explanation given to us, 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) In our opinion and according to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. (a) In our opinion and according to the information and explanation given to us, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments)

(b) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

xi. (a) During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company nor have we been informed of any such instance by the Management.

(b) During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have not filed any report under sub-section (12) of section 143 of the Companies Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) In our opinion and according to the information and explanation given to us, during the year the Company have not received any whistle blower complaints.

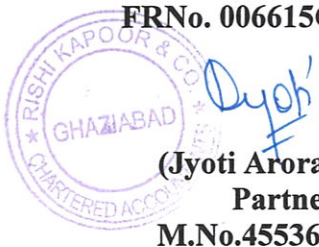


- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.
- xiii. In our opinion and according to the information and explanation given to us, Management has approved all transactions with related parties, hence, are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. (a) In our opinion, prima facie, the company has an adequate internal audit system which is commensurate with the size and nature of its business.
- (b) Based upon the audit procedures performed and the information and explanations given by the management, Provisions for Internal Audit are not applicable on the Company.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the company and hence not commented upon.
- xvi. (a) In our opinion and according to the information and explanation given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the Order are not applicable to the Company and hence not commented upon.
- (b) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not conducted any Non- Banking Financial or Housing Finance activities. Therefore, the provisions of clause 3(xvi)(b) of the Order are not applicable to the Company and hence not commented upon.
- (c) In our opinion and according to the information and explanation given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Therefore, the provisions of clause 3(xvi)(c) of the Order are not applicable to the Company and hence not commented upon.
- (d) In our opinion and according to the information and explanation given to us, the Group has no Core Investment Company as a part of the Group. Therefore, the provisions of clause 3(xvi)(d) of the Order are not applicable to the Company and hence not commented upon.
- xvii. Based upon the audit procedures performed and the information and explanations given by the management, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.



- xviii. That during the year, there has been no resignation of the statutory auditors. Therefore, the provisions of clause 3(xviii) of the Order are not applicable to the Company and hence not commented upon.
- xix. In our opinion and according to the information and explanation given to us and on the basis of events, financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, no material uncertainty seems to exist as on the date of the audit report and the company seems to be 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, however we could not comment about the future viability of the company.
- xx (a) In our opinion, Section 135 i.e. Corporate Social Responsibility provisions are applicable to the company. Accordingly reporting under clause 3(xx) of the Order is applicable for the year.
- (b) In our opinion, the company has unspent CSR amount and has transferred Rs.14,60,000/- to a special account as per provisions of Section 135(6) of the Companies Act 2013. Therefore, the provisions of clause 3(xx)(b) of the Order are applicable to the Company.
- xxi. Based upon the audit procedures performed and the information and explanations given by the management, the company has no subsidiaries or holding companies and thus consolidation is not applicable on the company. Therefore, the provisions of clause 3(xxi) of the Order are not applicable to the Company and hence not commented upon.

**For Rishi Kapoor & Company**  
**Chartered Accountants**  
**FRNo. 006615C**

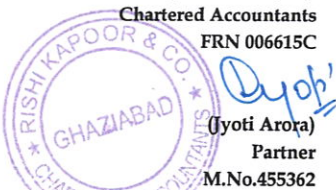
  
**(Jyoti Arora)**  
**Partner**  
**M.No.455362**

**Place: Ghaziabad**  
**Date : 05.09.2023**

M/s TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED  
BALANCE SHEET AS AT 31ST MARCH, 2023  
CIN No. : U70101DL1998PTC096763

| PARTICULARS   | NOTE NO.     | (Rs. In Lacs)    |                  |
|---|--------------|------------------|------------------|
|   |              | AS<br>31.03.2023 | AT<br>31.03.2022 |
| <b>I. EQUITY &amp; LIABILITIES</b>                    |              |                  |                  |
| <b>1. SHAREHOLDER' FUNDS</b>                          |              |                  |                  |
| a Share Capital                                       | 1            | 752.53           | 752.53           |
| b Reserves & Surplus                                  | 2            | 6596.62          | 5488.51          |
| c Money received against Share Warrants               |              | -                | -                |
| <b>2. SHARE APPLICATION MONEY PENDING ALLOTMENT</b>   |              |                  |                  |
|   | -            | -                | -                |
| <b>3. NON CURRENT LIABILITIES</b>                     |              |                  |                  |
| a Long Term Borrowings                                | 3            | 2258.00          | 3633.68          |
| b Deferred Tax Liabilities (Net)                      |              | -                | -                |
| c Other Long Term Liabilities                         | 4            | -                | 81.06            |
| d Long Term Provisions                                | 5            | -                | -                |
| <b>4. CURRENT LIABILITIES</b>                         |              |                  |                  |
| a Short Term Borrowings                               | 6            | 4027.37          | 4539.01          |
| b Trade Payables                                      | 7            | 3273.91          | 2033.91          |
| c Other Current Liabilities                           | 8            | 1431.13          | 1108.64          |
| d Short Term Provisions                               | 9            | 419.06           | 249.42           |
|   | <b>TOTAL</b> | <b>18758.62</b>  | <b>17886.76</b>  |
| <b>II. ASSETS</b>                                     |              |                  |                  |
| <b>1. NON CURRENT ASSETS</b>                          |              |                  |                  |
| a Property, Plant & Equipment and Intangible Assets   |              |                  |                  |
| (i) Property, Plant & Equipment                       | 10           | 1029.68          | 999.95           |
| (ii) Intangible Assets                                |              | -                | -                |
| (iii) Capital Work In Progress                        | -            | -                | -                |
| (iv) Intangible Assets Under Development              | -            | -                | -                |
| (v) Fixed Assets held for Sale                        | -            | -                | -                |
| b Non Current Investments                             | 11           | 43.87            | 43.58            |
| c Deferred Tax Assets (Net)                           | 12           | 29.84            | 23.52            |
| d Long Term Loans & Advances                          | 13           | 11.11            | 420.65           |
| e Other Non Current Assets                            |              | -                | -                |
| <b>2. CURRENT ASSETS</b>                              |              |                  |                  |
| a Current Investments                                 | -            | -                | -                |
| b Inventories   | 14           | 4725.48          | 1754.01          |
| c Trade Receivables                                   | 15           | 5111.27          | 7877.23          |
| d Cash & Cash Equivalents                             | 16           | 2602.13          | 2923.95          |
| e Short Term Loans & advances                         | 17           | 4413.07          | 3412.37          |
| f Other Current Assets                                | 18           | 792.17           | 423.51           |
|   | <b>TOTAL</b> | <b>18758.62</b>  | <b>17886.76</b>  |
| Significant Accounting Policies and Notes on Accounts | 26           |                  |                  |

In terms of our report attached  
For Rishi Kapoor & Company  
Chartered Accountants  
FRN 006615C



(Jyoti Aroja)  
Partner  
M.No.455362


Place : Ghaziabad

Date : 05.09.2023

UDIN : 23455362 BQRUY8644

For and on behalf of the Board of Directors

  
(Sanjay Tyagi)  
Director  
DIN: 01446861

  
(Rekha Tyagi)  
Director  
DIN: 02556586

**M/s TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023**  
**CIN No. : U70101DL1998PTC096763**

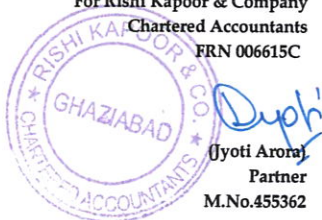
(Rs. In Lacs)

| PARTICULARS                     | NOTE NO.  | FOR THE YEAR<br>ENDED<br>31.03.2023 | FOR THE YEAR<br>ENDED<br>31.03.2022 |
|---------------------------------|---|-------------------------------------|-------------------------------------|
| <b>I. CONTINUING OPERATIONS</b> |   |                                     |                                     |
| 1                               | Revenue from Operations   | 17869.09                            | 12057.85                            |
| 2                               | Other Income  | 187.22                              | 294.53                              |
|                                 | <b>TOTAL</b>  | <u>18056.31</u>                     | <u>12352.38</u>                     |
| 3                               | <b>EXPENSES</b>   |                                     |                                     |
| a                               | Cost of Material & Construction   | -                                   | -                                   |
| b                               | Purchase of Stock In Trade  | 18106.22                            | 10746.61                            |
| c                               | Change in Inventories of Finished Goods,<br>Work In Progress & Stock In Trade | -2971.47                            | -511.21                             |
| d                               | Employee Benefit Expenses   | 382.39                              | 290.98                              |
| e                               | Finance Costs   | 812.22                              | 773.34                              |
| f                               | Depreciation & Amortisation Expenses  | 96.44                               | 80.78                               |
| g                               | Other Expenses  | 153.22                              | 129.30                              |
|                                 | <b>TOTAL</b>  | <u>16579.02</u>                     | <u>11509.81</u>                     |
| 4                               | Profit / (Loss) before Exceptional & Extraordinary Items<br>& Tax [(1+2)-3]   | 1477.29                             | 842.57                              |
| 5                               | Exceptional Items   | -                                   | -                                   |
| 6                               | Profit / (Loss) before Extraordinary Items & Tax (4+/-5)                      | 1477.29                             | 842.57                              |
| 7                               | Extraordinary Items   | -                                   | -                                   |
| 8                               | Profit / (Loss) before Tax (6+/-7)  | 1477.29                             | 842.57                              |
| 9                               | <b>Tax Expenses</b>   |                                     |                                     |
| a                               | Current Tax Expenses for Current Year   | 375.00                              | 220.50                              |
| b                               | MAT Credit (Where applicable)   | -                                   | -                                   |
| c                               | Firm Tax  | -                                   | -                                   |
| d                               | Current Tax Expenses Relating to Prior Years                                  | 0.50                                | 9.34                                |
| e                               | Net Current Tax Expenses  | 375.50                              | 229.84                              |
| f                               | Deferred Tax Asset / (Liability)  | 6.31                                | 3.62                                |
|                                 | <b>TOTAL</b>  | <u>369.19</u>                       | <u>226.22</u>                       |
| 10                              | Profit / (Loss) from Continuing Operations (8+/-9)                            | 1108.10                             | 616.35                              |
| 11                              | Profit / (Loss) from Discontinuing Operations Before Tax                      | -                                   | -                                   |
| 12                              | Tax Expenses of Discontinuing Operations                                      | -                                   | -                                   |
| 13                              | Profit / (Loss) from Discontinuing Operations After Tax (11+/-12)             | -                                   | -                                   |
| 14                              | Profit / (Loss) For the Year (10+/-13)  | 1108.10                             | 616.35                              |
| 15                              | <b>Earning per Share (of Rs.10/- each) :</b>                                  |                                     |                                     |
| a                               | Basic   | 14.73                               | 8.19                                |
| b                               | Diluted   | 14.73                               | 8.19                                |

Significant Accounting Policies and Notes on Accounts

26

In terms of our report attached  
For Rishi Kapoor & Company  
Chartered Accountants  
FRN 006615C



For and on behalf of the Board of Directors

  
(Sanjay Tyagi)  
Director  
DIN: 01446861

  
(Rekha Tyagi)  
Director  
DIN: 02556586

Place : Ghaziabad  
Date : 05.09.2023

UDIN : 23455362B4URUY8644

M/s TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED

NOTES ON ACCOUNT

(Rs. In Lacs)

Note No. - 1

A SHARE CAPITAL

a AUTHORISED CAPITAL

Equity shares of Rs. 10/- each

TOTAL

b ISSUED, SUBSCRIBED & FULLY PAID UP CAPITAL

Equity shares of Rs. 10/- each

TOTAL

| AS AT 31.03.2023 |         | AS AT 31.03.2022 |         |
|------------------|---------|------------------|---------|
| Number           | Amount  | Number           | Amount  |
| 10250000         | 1025.00 | 10250000         | 1025.00 |
| 10250000         | 1025.00 | 10250000         | 1025.00 |
| 7525300          | 752.53  | 7525300          | 752.53  |
| 7525300          | 752.53  | 7525300          | 752.53  |

B (i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

| Particulars  | No. of Shares | Amount | No. of Shares | Amount |
|--|---------------|--------|---------------|--------|
| Equity shares outstanding at the beginning of the year | 7525300       | 752.53 | 7525300       | 752.53 |
| Add:- Share issued during the year                     | -             | -      | -             | -      |
| Less :- Share Bought back during the year              | -             | -      | -             | -      |
| Equity shares outstanding at the end of the year       | 7525300       | 752.53 | 7525300       | 752.53 |

(ii) Details of shares held by each shareholder holding more than 5% shares:

| Class of shares / Name of shareholder | As at 31 March, 2023  |                                   | As at 31 March, 2022  |                                   |
|---------------------------------------|-----------------------|-----------------------------------|-----------------------|-----------------------------------|
|                                       | Number of shares held | % holding in that class of shares | Number of shares held | % holding in that class of shares |

As Per Annexure "A" Attached

(iii) Details of share holding of the Promoters:

| Name of the Promotor | As at 31 March, 2023  |                                   | As at 31 March, 2022  |                                   |
|----------------------|-----------------------|-----------------------------------|-----------------------|-----------------------------------|
|                      | Number of shares held | % holding in that class of shares | Number of shares held | % holding in that class of shares |

As Per Annexure "D" Attached

Terms / rights attached to the equity shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. All the Equity Shares carry the same rights with respect to voting, dividends etc.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.



*[Handwritten signature]*

*[Handwritten signature]*

M/s TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED

(Rs. In Lacs)

| Note No. - 2                               | As at 31 March, 2023 | As at 31 March, 2022 |
|--|----------------------|----------------------|
| <b>RESERVES &amp; SURPLUS</b>              |                      |                      |
| <b>Profit &amp; Loss Account</b>           |                      |                      |
| Opening Balance                            | 5488.51              | 4872.17              |
| Add ; Net Profit / (Net Loss) for the year | 1108.10              | 616.35               |
| Closing Balance                            | 6596.62              | 5488.51              |
| <b>TOTAL</b>                               | <b>6596.62</b>       | <b>5488.51</b>       |

**NON CURRENT LIABILITIES**

Note No. - 3

**LONG TERM BORROWINGS**

**Secured Loans**

**From Banks**

| Current Maturities | Non Current Maturities | Current Maturities | Non Current Maturities |
|--------------------|------------------------|--------------------|------------------------|
| 155.63             | 978.99                 | 1417.80            | 565.54                 |

**From Others**

Mobilization, Secured & Equipment Advance From Departments

|         |   |         |        |
|---------|---|---------|--------|
| 1616.76 | - | 1209.26 | 781.36 |
|---------|---|---------|--------|

**Unsecured Loans**

**From Related Parties**

(List enclosed)

|   |        |   |         |
|---|--------|---|---------|
| - | 705.22 | - | 1287.28 |
|---|--------|---|---------|

**From Others**

(List enclosed)

|   |        |   |        |
|---|--------|---|--------|
| - | 573.79 | - | 999.49 |
|---|--------|---|--------|

|              |                |                |                |                |
|--------------|----------------|----------------|----------------|----------------|
| <b>TOTAL</b> | <b>1772.38</b> | <b>2258.00</b> | <b>2627.06</b> | <b>3633.68</b> |
|--------------|----------------|----------------|----------------|----------------|

In the opinion of the Board of Directors, the company has utilized its borrowings from banks, financial institutions and others purely for the purpose for which it was taken.

Note No. - 4

**OTHER LONG TERM LIABILITIES**

EMS Limited- Ex Partner Ultratech

|              |          |              |
|--------------|----------|--------------|
|              | -        | 81.06        |
| <b>TOTAL</b> | <b>-</b> | <b>81.06</b> |

Note No. - 5

**LONG TERM PROVISIONS**

No Provision for gratuity is made as there is No Liability for the same. The same is dealt on cash Basis.

**CURRENT LIABILITIES**

Note No. - 6

**SHORT TERM BORROWINGS**

**Loans repayable on Demand**

**From Banks**

|   |         |         |
|---|---------|---------|
| Punjab Nationa Bank, Noida<br>(Hypothecation of Stock & Book Debts) | 1466.84 | 1521.78 |
| HDFC Bank, Noida<br>(Hypothecation of Stock & Book Debts)           | 308.50  | 218.56  |
| Kotak Mahindra Bank, Noida<br>(Hypothecation of Stock & Book Debts) | 380.98  | 72.88   |
| Kotak Mahindra Bank, Noida<br>(WCDL)                                | 98.67   | 98.73   |

Current Maturities of Long Term Borrowings (Secured) (Note No.-3)

|        |         |
|--------|---------|
| 155.63 | 1417.80 |
|--------|---------|

**From Others**

Mobilization, Secured & Equipment Advance From Departments (Repayable in one year)  
(Note No.-3)

|         |         |
|---------|---------|
| 1616.76 | 1209.26 |
|---------|---------|

|              |                |                |
|--------------|----------------|----------------|
| <b>TOTAL</b> | <b>4027.37</b> | <b>4539.01</b> |
|--------------|----------------|----------------|

In the opinion of the Board of Directors, the company has utilized its borrowings from banks and other financial institutions purely for the purpose for which it w  
The Board of Directors has informed that all statements submitted in the bank or financial institutions are in agreement with books of accounts.  
The Board of Directors has informed that all the charges are duly created, registered and satisfied with the Registrar of Companies.



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M/s TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED

| Note No. - 7                   |  | (Rs. In Lacs)        |                      |
|--------------------------------|--|----------------------|----------------------|
| TRADE PAYABLES-BILLED          |  | As at 31 March, 2023 | As at 31 March, 2022 |
| Trade Payables (List enclosed) |  | 3273.91              | 2033.91              |
| <b>TOTAL</b>                   |  | <b>3273.91</b>       | <b>2033.91</b>       |

Trade Payables ageing schedule :

| Particulars                 | TOTAL | Outstanding for following periods from due date of Payment |              |             |                   | Total Rs.      |
|-----------------------------|-------|--|--------------|-------------|-------------------|----------------|
|                             |       | Less than 1 Year   | 1 - 2 Years  | 2 - 3 Years | More than 3 Years |                |
| <b>As at 31 March, 2023</b> |       |  |              |             |                   |                |
| (i) MSME and Others         |       | 3248.76  | 24.69        | -           | 0.46              | 3273.91        |
| <b>TOTAL</b>                |       | <b>3248.76</b>   | <b>24.69</b> | <b>-</b>    | <b>0.46</b>       | <b>3273.91</b> |
| <b>As at 31 March, 2022</b> |       |  |              |             |                   |                |
| (i) MSME and Others         |       | 2029.81  | 3.64         | 0.46        | -                 | 2033.91        |
| <b>TOTAL</b>                |       | <b>2029.81</b>   | <b>3.64</b>  | <b>0.46</b> | <b>-</b>          | <b>2033.91</b> |

Balances of Trade Payables are subject to confirmation.

As told by the management of the company that it is not possible to give the details of the parties in the form of MSME and non MSME. Further the management has that during the year, No Company has been stuck off, from which the company has done any transactions. Board of the Directors had informed that they had treated accounting date as due date for ageing purpose.

Note No. - 8

OTHER CURRENT LIABILITIES

|   |  |                |                |
|---|--|----------------|----------------|
| Statutory Dues Payable                                    |  | 75.03          | 75.72          |
| Other Expenses Payable (List Enclosed)                    |  | 52.48          | 47.46          |
| Other Current Liabilities against Joint Venture Agreement |  | 58.00          | 115.00         |
| Security Received from Contractors                        |  | 1091.04        | 680.38         |
| Advance from Customer - EEC, UP Jal Nigam - Jaunpur       |  | 154.58         | 190.08         |
| <b>TOTAL</b>  |  | <b>1431.13</b> | <b>1108.64</b> |

Balances of Advance From Customer are subject to confirmation.

Note No. - 9

SHORT TERM PROVISIONS

|  |  |               |               |
|--|--|---------------|---------------|
| Provision For Income Tax                               |  | 375.00        | 220.50        |
| Provision for Corporate Social Responsibility Expenses |  | 44.06         | 28.92         |
| <b>TOTAL</b>   |  | <b>419.06</b> | <b>249.42</b> |

NON CURRENT ASSETS

Note No. - 11

NON CURRENT INVESTMENTS

Investment in Others

|                                    |  |              |              |
|------------------------------------|--|--------------|--------------|
| Investment                         |  | 33.46        | 33.46        |
| Krishna TCPL(JV)- Partner 40(%)    |  | 10.12        | 10.12        |
| TESPL-LRS-TCPL-(JV)- Partner 26(%) |  | 0.30         | -            |
| <b>TOTAL</b>                       |  | <b>43.87</b> | <b>43.58</b> |

Note No. - 12

DEFERRED TAX ASSET (NET)

Deferred tax is accounted for by computing the tax effect of timing difference of Depreciation that arises during the year and reverse in subsequent year. During the year, deferred tax asset of Rs.631271.00 has been recognized and credited in the statement of Profit & Loss Account.

|  |  |              |              |
|--|--|--------------|--------------|
| Opening Balance                            |  | 23.52        | 19.90        |
| Deferred Tax Asset Created during the Year |  | 6.31         | 3.62         |
| <b>TOTAL</b>                               |  | <b>29.84</b> | <b>23.52</b> |

Note No. - 13

LONG TERM LOANS & ADVANCES

Loans and Advances to Others :

|   |  |              |               |
|---|--|--------------|---------------|
| Secured, considered good                      |  |              |               |
| Unsecured, considered good                    |  | 11.11        | 428.65        |
| Doubtful                                      |  | -            | -             |
| (List enclosed)                               |  | 11.11        | 428.65        |
| Less: Provision for doubtful Loans & Advances |  | -            | -             |
| <b>TOTAL</b>                                  |  | <b>11.11</b> | <b>428.65</b> |

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M/s TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED  
PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS AT 31st MARCH, 2023

| S.NO.         | PARTICULARS                               | LIFE | GROSS BLOCK      |               | DELETIONS    |                  | AS ON            |              | UP TO        |                  | DEPRECIATION     |                  | NET BLOC      |        | Not <sup>n</sup> No. - 10 |
|---------------|---|------|------------------|---------------|--------------|------------------|------------------|--------------|--------------|------------------|------------------|------------------|---------------|--------|---------------------------|
|               |   |      | AS ON 01.04.2022 | ADDITIONS     | DELETIONS    | AS ON 31.03.2023 | UP TO 31.03.2022 | FOR THE YEAR | DEDUCTION    | UP TO 31.03.2023 | AS ON 31.03.2023 | AS ON 31.03.2022 |               |        |                           |
| 1             | Leasehold Land                            | -    | 533.48           | -             | -            | -                | 533.48           | -            | -            | -                | -                | -                | 533.48        | 533.48 |                           |
| 2             | Building                                  | 30   | 209.58           | -             | -            | -                | 209.58           | 94.47        | -            | -                | -                | 105.40           | 104.18        | 115.12 |                           |
| 3             | Cellular Phone & Intercom System          | 5    | 7.15             | -             | -            | -                | 7.15             | 6.28         | -            | -                | -                | 6.60             | 0.55          | 0.87   |                           |
| 4             | Furniture & Fixtures                      | 10   | 12.10            | 18.32         | -            | -                | 30.42            | 9.29         | -            | -                | -                | 10.23            | 20.19         | 2.81   |                           |
| 5             | Plant & Machine & Hotmix Plant & WMM Plan | 15   | 258.37           | 12.71         | -            | -                | 271.09           | 158.55       | -            | -                | -                | 185.38           | 85.70         | 99.83  |                           |
| 6             | Motor Car                                 | 8    | 245.70           | 86.02         | 31.11        | -                | 300.61           | 149.04       | -            | -                | 26.49            | 168.68           | 131.93        | 96.66  |                           |
| 7             | Scooter & Motor Cycle                     | 8    | 2.82             | 0.91          | -            | -                | 3.73             | 2.00         | -            | -                | -                | 2.24             | 1.49          | 0.82   |                           |
| 8             | Computer & Accessories                    | 3    | 20.34            | 1.63          | -            | -                | 21.97            | 16.28        | -            | -                | -                | 17.89            | 4.08          | 4.06   |                           |
| 9             | Tool & Plant                              | 12   | 2.74             | -             | -            | -                | 2.74             | 2.17         | -            | -                | -                | 2.19             | 0.54          | 0.57   |                           |
| 10            | Fax & Photocopier                         | 10   | 2.47             | -             | -            | -                | 2.47             | 2.18         | -            | -                | -                | 2.20             | 0.26          | 0.29   |                           |
| 11            | Dumper                                    | 9    | 11.01            | -             | -            | -                | 11.01            | 10.54        | -            | -                | -                | 10.54            | 0.47          | 0.47   |                           |
| 12            | Air Conditioner                           | 5    | 9.79             | 0.28          | -            | -                | 10.07            | 9.19         | -            | -                | -                | 9.40             | 0.67          | 0.60   |                           |
| 13            | JCB                                       | 9    | 92.54            | -             | 19.92        | -                | 72.63            | 84.14        | -            | -                | 18.43            | 67.63            | 5.00          | 8.41   |                           |
| 14            | Weight Machine                            | 12   | 10.46            | -             | -            | -                | 10.46            | 9.92         | -            | -                | -                | 9.94             | 0.52          | 0.54   |                           |
| 15            | BPD                                       | 9    | 5.00             | -             | -            | -                | 5.00             | 4.78         | -            | -                | -                | 4.78             | 0.22          | 0.22   |                           |
| 16            | Tandom Roller                             | 9    | 30.13            | -             | -            | -                | 30.13            | 27.68        | -            | -                | -                | 27.68            | 2.46          | 2.46   |                           |
| 17            | Paver                                     | 9    | 63.38            | -             | -            | -                | 63.38            | 59.22        | -            | -                | -                | 60.87            | 2.51          | 4.16   |                           |
| 18            | WMM Paver                                 | 9    | 10.89            | -             | -            | -                | 10.89            | 10.42        | -            | -                | -                | 10.42            | 0.47          | 0.47   |                           |
| 19            | Soil Compector                            | 9    | 21.78            | -             | -            | -                | 21.78            | 20.84        | -            | -                | -                | 20.84            | 0.94          | 0.94   |                           |
| 20            | Sensor Paver                              | 9    | 25.41            | -             | -            | -                | 25.41            | 24.31        | -            | -                | -                | 24.31            | 1.09          | 1.09   |                           |
| 21            | Generator                                 | 10   | 6.65             | 6.08          | -            | -                | 12.73            | 6.13         | -            | -                | -                | 6.98             | 5.75          | 0.52   |                           |
| 22            | Tar Boiler                                | 12   | 9.53             | -             | -            | -                | 9.53             | 7.56         | -            | -                | -                | 7.63             | 1.89          | 1.97   |                           |
| 23            | Bitumin Tank                              | 12   | 1.73             | -             | -            | -                | 1.73             | 1.65         | -            | -                | -                | 1.65             | 0.09          | 0.09   |                           |
| 24            | Lab Equipments                            | 10   | 5.13             | -             | -            | -                | 5.13             | 4.57         | -            | -                | -                | 4.75             | 0.38          | 0.56   |                           |
| 25            | Air Compressor                            | 15   | 1.72             | -             | -            | -                | 1.72             | 1.24         | -            | -                | -                | 1.34             | 0.38          | 0.49   |                           |
| 26            | Hydrolic Broomer                          | 15   | 23.05            | -             | -            | -                | 23.05            | 2.55         | -            | -                | -                | 2.77             | 20.27         | 20.50  |                           |
| 26            | Office Equipments                         | 5    | 22.66            | 3.79          | -            | -                | 26.44            | 14.37        | -            | -                | -                | 18.53            | 7.91          | 8.28   |                           |
| 27            | Building                                  |      | 93.70            | 2.55          | -            | -                | 96.25            | -            | -            | -                | -                | -                | 96.25         | 93.70  |                           |
| <b>TOTAL</b>  |   |      | <b>1739.30</b>   | <b>132.28</b> | <b>51.03</b> | <b>1820.55</b>   | <b>739.35</b>    | <b>96.44</b> | <b>44.92</b> | <b>790.87</b>    | <b>1029.68</b>   | <b>999.95</b>    | <b>859.96</b> |        |                           |
| Previous Year |   |      | 1518.53          | 220.77        | -            | 1739.30          | 658.57           | 80.78        | -            | 739.35           | 999.95           | 999.95           | 859.96        |        |                           |

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M/s TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED

(Rs. In Lacs)

CURRENT ASSETS

As at 31 March, 2023

As at 31 March, 2022

Note No. - 14

INVENTORIES

(Taken, Valued & Verified by the Management of the Company)

Closing Work in Progress & Material at site

TOTAL

Closing Work in Progress & Material at site Valued at Cost Price.

4725.48  
4725.48

1754.01  
1754.01

Note No. - 15

TRADE RECEIVABLES (To the extent considered good) - Billed

Trade receivables outstanding for a period exceeding six months from the date they were due for payment

Secured, considered good

Unsecured, considered good

Doubtful

(List enclosed)

Less: Provision for doubtful trade receivables

TOTAL

-  
5111.27  
-

-  
7877.23  
-

5111.27

7877.23

-

-

5111.27

7877.23

5111.27

7877.23

Trade Receivables ageing schedule (As told by the Management)

| Particulars   | Outstanding for following periods from due date of Payment |                   |                 |                 |                   | Total Rs. |
|---|--|-------------------|-----------------|-----------------|-------------------|-----------|
|   | Less than 6 Months   | 6 Months - 1 year | 1 Year - 2 year | 2 Year - 3 year | More than 3 years |           |
| As at 31 March, 2023  |  |                   |                 |                 |                   |           |
| (i) Undisputed Trade Receivables - considered good          | 4704.62  | -                 | 75.10           | 6.99            | 324.55            | 5111.27   |
| (ii) Undisputed Trade Receivables - considered Doubtful     | -  | -                 | -               | -               | -                 | -         |
| (iii) Disputed Trade Receivables - considered good/doubtful | -  | -                 | -               | -               | -                 | -         |
| TOTAL   | 4704.62  | -                 | 75.10           | 6.99            | 324.55            | 5111.27   |
| As at 31 March, 2022  |  |                   |                 |                 |                   |           |
| (i) Undisputed Trade Receivables - considered good          | 6319.32  | 959.48            | 192.42          | -               | 406.00            | 7877.23   |
| (ii) Undisputed Trade Receivables - considered Doubtful     | -  | -                 | -               | -               | -                 | -         |
| (iii) Disputed Trade Receivables - considered good/doubtful | -  | -                 | -               | -               | -                 | -         |
| TOTAL   | 6319.32  | 959.48            | 192.42          | -               | 406.00            | 7877.23   |

Balances of Trade Receivables are subject to confirmation, Further management has also confirmed that during the year, No Company has been stuck off, from which the company had any transactions.

Note No. - 16

CASH & CASH EQUIVALENTS

Cash in Hand

Fixed Deposit with Banks held as Margin for Bank Guarantee, LC and Other Commitments

Balance with Scheduled Banks

TOTAL

96.47

2490.95

14.70

2602.13

54.24

2869.61

0.10

2923.95

Note No. - 17

SHORT TERM LOANS & ADVANCES

Loans and Advances to Suppliers & Others :

Secured, considered good

Unsecured, considered good

Doubtful

(List enclosed)

Less: Provision for doubtful Loans & Advances

TOTAL

-  
4413.07  
-

-  
3412.37  
-

4413.07

3412.37

-

-

4413.07

3412.37

4413.07

3412.37

Balances of Sundry/Other Advances are subject to confirmation

Note No. - 18

OTHER CURRENT ASSETS

Income Tax Refundable

Vat Recoverable

GST Recoverable

TDS & TCS

Prepaid Expenses

Accrued Interest on FDR

TOTAL

50.83

48.79

289.89

388.06

4.13

10.47

792.17

69.87

50.76

39.92

256.02

2.79

4.16

423.51

In the opinion of the board of directors, the aggregate value of other current assets on realization will not be less than amount at which they are stated in the Balance sheet. Balances of Amount GST Recoverable are subject to confirmation

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M/s TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED

CONTINUING OPERATIONS

(Rs. In Lacs)

Note No. - 19

REVENUE FROM OPERATIONS

Sales

Gross Turnover  
Less : GST

For The Year Ended  
31st March,2023

For The Year Ended  
31st March,2022

17869.09

12057.85

-

17869.09

-

12057.85

TOTAL

Note No. - 20

OTHER INCOME

Interest (Received) on Income Tax Refund  
Interest (Received) on FDR  
Interest (Received)  
Discount (Received)  
Miscellaneous Income  
Profit on sale of Fixed Assets

0.92

153.33

-

1.91

0.00

31.06

-

160.54

113.52

0.30

20.17

-

TOTAL

187.22

294.53

EXPENSES

Note No. - 21

PURCHASE OF STOCK IN TRADE

Cost of Material, Construction & Expenses

18106.22

10746.61

TOTAL

18106.22

10746.61

Note No. - 22

CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS & STOCK IN TRADE

Opening Stock :-

Closing Work in Progress & Material at Site

1754.01

1242.80

1754.01

1242.80

Closing Stock :-

Closing Work in Progress & Material at Site

4725.48

1754.01

4725.48

1754.01

Increase / Decrease in Finished & Semi-Finished Goods

TOTAL

-2971.47

-511.21

Note No. - 23

EMPLOYEE BENEFIT EXPENSES

Salaries Including Directors' Salary  
Employer Contribution for EPF & ESI  
Staff Welfare

373.54

281.19

5.31

6.18

3.54

3.61

TOTAL

382.39

290.98

Note No. - 24

FINANCE COSTS

Bank Charges & Interest  
Finance Charges  
Interest on Unsecured Loans & Others

566.19

529.94

9.34

5.69

236.68

237.71

TOTAL

812.22

773.34



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M/s TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED

(Rs. In Lacs)

Note No. - 25

For The Year Ended  
31st March,2023

For The Year Ended  
31st March,2022

OTHER EXPENSES

ADMINISTRATIVE & SELLING EXPENSES

|  |               |               |
|--|---------------|---------------|
| Printing & Stationery                    | 3.21          | 2.17          |
| Electricity & Generator Charges          | 9.79          | 10.71         |
| Rent                                     | 19.76         | 22.20         |
| Postage & Telephone & Internet           | 3.81          | 3.37          |
| Travelling & Conveyance                  | 33.09         | 23.43         |
| Vehicle Running & Maintenance            | 6.66          | 6.02          |
| Fees & Taxes                             | 4.08          | 0.21          |
| Legal & Professional Charges             | 23.47         | 12.59         |
| Miscellaneous Expenses                   | 5.20          | 8.09          |
| Repair & Maintenance                     | 11.99         | 3.74          |
| Audit Fees                               | 7.50          | 7.50          |
| Advertisement                            | 0.00          | 0.20          |
| Tender Expenses                          | 1.47          | 0.76          |
| Sales Tax/Service Tax/GST                | -             | 7.85          |
| Charity & Donation                       | 0.16          | 1.01          |
| Insurance                                | 4.16          | 4.16          |
| Business Promotion                       | 0.06          | 0.01          |
| Corporate Social Responsibility Expenses | 15.15         | 15.15         |
| Fine & Penalty                           | 3.44          | 0.05          |
| Loss on Krishana TCPL (JV)               | 0.01          | 0.11          |
| Loss on TESPL-LRS-TCPL (JV)              | 0.20          | -             |
| <b>TOTAL</b>                             | <b>153.22</b> | <b>129.30</b> |



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**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31<sup>st</sup> MARCH, 2023**

Note No. : 26

**A. Significant Accounting Policies**

1. Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.

2. Revenue Recognition :-

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis except discount claims, rebates and retirement benefits which cannot be determined with certainty during the year.

3. Property, Plants & Equipment :-

Property, Plants & Equipment are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

4. Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

5. Investments :-

Investments are stated at cost.

6. Inventories :-

Inventories are valued as under:-

Inventories: At Cost Price (As taken, valued and verified by the management of the company)

7. Retirement Benefits:-

The gratuity, leave encashment and retirement benefits are accounted for on accrual basis.

8. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

9. Provisions, Contingent Liabilities and Contingent Assets:- (As-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

There is contingent Liabilities in the form of Bank Guarantee issued of Rs.595547253/-.

Contingent liabilities is disclosed in notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

**(B) Notes on Financial Statements**

1. The detail of the parties in the Form of MSME and Non MSME has not been provided by the Management. Further the management has also confirmed that during the year No Company has been Stuck Off, from which the Company had done any transactions.
2. Previous Years' figures have been regrouped/ recast to make them comparable with the current year's figures.
3. The title deeds of immovable properties are held in the name of Company and the company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
4. No proceedings have been initiated / or are pending, during the year against the company as on 31<sup>st</sup> March 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules thereon.
5. The company has not defaulted in the repayment of loans or in the payment of interest to their lenders.
6. The company does not have any layer of companies.
7. The Company has not done any arrangements as per section 230 to 237 of the Companies Act, 2013.
8. The Company does not deal in Crypto Currencies during the Year.

9. The company has working capital limits and is required to submit statements with banks and other financial institutions and as told by the management that all the statements submitted to the bank is in agreement to the books of account.
10. There was no transaction that has been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act.
11. Balances of Secured Loans, Unsecured Loans, Trade payables, Other Current Liabilities, Non Current Investment, Long Term Loans & Advances, Trade receivables, Short Term Loans & Advances, Other Current Assets and Purchase as well as Gross Turnover as per GST Returns, GST Payable/ Recoverable have been taken at their book value and are subject to confirmation and reconciliation.
12. During the year, the company has received/paid the amount from/to various parties from/to whom joint venture work to be done but due to certain reasons, i.e., either tender was not awarded in our/their favor or any other reasons, the amount may still not paid/received up to 31.03.2023, which is shown in the balance sheet in the name of Deposit against joint venture and advance for joint venture under the head of Other Current Liabilities and Short Term loans & advances respectively.

13. Payments to Auditors:

| <b>Auditors Remuneration</b> | <b>2022-2023</b> | <b>2021-2022</b> |
|------------------------------|------------------|------------------|
| Audit Fees                   | 500000.00        | 500000.00        |
| Tax Audit Fees               | 250000.00        | 250000.00        |
| Company Law Matters          | Nil              | Nil              |
| GST                          | Nil              | Nil              |
| <b>Total</b>                 | <b>750000.00</b> | <b>750000.00</b> |

14. Loans and Advances are considered good in respect of which company does not hold any security.

15. Related Party disclosure

(I) Key Management Personnel

1. Sanjay Tyagi
2. Smt. Rekha Tyagi
3. Kartikey Tyagi

(II) Relative & Associates of Key Management Personnel

1. Neeraj Tyagi HUF
2. Smt. Ritu Tyagi
3. Vartika Tyagi
4. Sanjay Tyagi HUF
5. Krishna TCPL (JV)
6. TESPL-LRS-TCPL
7. Vibhor Vaibhav Infra Private Limited

16. Related Party transactions

Year ended March 31,2023

| Nature of Transactions                                    | Subsidiary /Holding of the company | Associates/ Joint ventures of Company and its subsidiaries or holding | Other Related Parties | Total        |
|---|------------------------------------|---|-----------------------|--------------|
| Rental Expense  | NIL                                | NIL   | 1920000.00            | 1920000.00   |
| Purchase of Goods and Services                            | NIL                                | NIL   | 1588812.00            | 1588812.00   |
| Loan Taken  | NIL                                | NIL   | 69025000.00           | 69025000.00  |
| Repayment of Loan taken                                   | NIL                                | NIL   | 137290086.00          | 137290086.00 |
| Any other transaction(Remuneration, Salary & Interest)    | NIL                                | NIL   | 22876688.00           | 22876688.00  |
| Revenue from operations                                   | NIL                                | NIL   | 2158076.00            | 2158076.00   |
| Contract/Subcontract Expenses                             | NIL                                | NIL   | 621812284.00          | 621812284.00 |
| Profit/ (Loss) from Krishna TCPL (JV) &TESPL-LRS-TCPL(JV) | NIL                                | NIL   | (20258.00)            | (20258.00)   |

Balances Payable to related parties are as follows:

As at March 31,2023

| Nature of Transactions  | Subsidiary /Holding of the company | Associates/ Joint ventures of Company and its subsidiaries or holding | Other Related Parties | Total        |
|---|------------------------------------|---|-----------------------|--------------|
| Trade Payable   | NIL                                | NIL   | 88812.00              | 88812.00     |
| Others  | NIL                                | NIL   | 70622363.00           | 70622363.00  |
| Rent Payable  | NIL                                | NIL   | 240000.00             | 240000.00    |
| Contract/Subcontract including (Security, Retention, Testing etc) | NIL                                | NIL   | 259590270.00          | 259590270.00 |

17. Other income include Rs.15333105.16/- on account of interest on FDR (P.Y. Rs.16054023.10/-)

18. Value of Imports

Raw Material  
Finished Goods

Nil

19. Expenditure in Foreign Currency

Nil

20. Earning in Foreign Exchange

Nil

21. RATIO ANALYSIS

| Ratio  | Methodology  | For the Year ended |            | Variance(%) | Explanation of variance more than 25%      |
|--|--|--------------------|------------|-------------|--|
|  |  | 31.03.2023         | 31.03.2022 |             |  |
| Current Ratio  | Total Current Assets over Total Current Liabilities  | 1.93               | 2.07       | -6.71%      | -  |
| Debt-Equity Ratio                                      | Debt over Total Shareholder Equity   | 0.55               | 1.00       | -45.33%     | Due to reduction of total debt             |
| Debt-Service Coverage Ratio                            | EBITDA over Debt Service (Interest & Lease Payments + Principal Repayments)                                    | 1.16               | 4.00       | -71.04%     | Due to increase in Debt Service            |
| Return on Equity Ratio                                 | PAT over Total average Equity  | 0.163              | 0.104      | 56.97%      | Due to increase in PAT                     |
| Inventory Turnover Ratio                               | Cost of goods sold over Average Inventory  | 5.52               | 8.05       | -31.46%     | Due to increase in average inventory       |
| Trade Receivables Turnover Ratio                       | Revenue from Operations over Average Trade Receivables   | 2.75               | 1.63       | 68.37%      | Due to increase in Revenue from Operations |
| Trade Payables Turnover Ratio                          | Net Credit Purchases over Average Trade Payables   | 6.82               | 5.04       | 35.48%      | Due to increase in Net Credit Purchases    |
| Net Capital Turnover Ratio                             | Revenue from operations over Average Working Capital (i.e Total Current assets less Total current liabilities) | 2.11               | 1.72       | 22.79%      | -  |
| Net Profit Ratio                                       | Net Profit over Revenue from operations  | 0.062              | 0.051      | 21.32%      | -  |
| Return on Capital employed Ratio/ Return on Investment | Profit before tax & Interest (PBIT) over Average Capital employed (i.e Total Shareholders' Equity and Debts)   | 0.24               | 0.15       | 46.83%      | Due to increase in PBIT                    |

22. All assets and liabilities are presented as Current or Non-current as per criteria set out in Revised Schedule VI to the Company's Act, 1956 Notified by the Ministry of Corporate affairs vide Notification No. SO447 (E) Dated 28th February, 2011 and SO653(E) Dated 30th March, 2011. Based on the nature of operation of the company and realization from the trade receivable, the company has ascertained its operating cycle of less than 12 months. Accordingly 12 months period has been considered for the purpose of Current /Non-current classification of assets & liabilities.

**In terms of Our Separate Audit Report of Even Date Attached**

**For Rishi Kapoor & Company  
Chartered Accountants  
FRNo 006615C**



**(Sanjay Tyagi)  
(Director)  
DIN No.01446861**



**(Rekha Tyagi)  
(Director)  
Din No. 02556586**



**(Jyoti Arora)  
Partner  
M.No.455362**

**Place: Ghaziabad  
Date: 05.09.2023**