

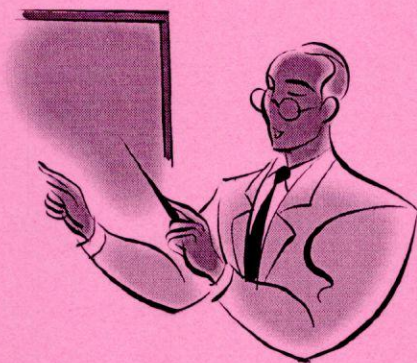
# **RAY ROOFING PRIVATE LIMITED**

Address: Kalpedal S. No. 37, Hadapsar Nr. Chavan Workshop, Pune  
411028

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## **Annual Financial Statements**

For the period 01/04/2021 to 31/03/2022



**Prepared By,**

**R. Devendra Kumar and Associates.**

**Chartered Accountants**

Office 3 & 4, 2<sup>ND</sup> Floor, Building No. 4, Stadium Complex, M G Road, Nashik – 422001.





# R. Devendra Kumar & Associates Chartered Accountants

Office: 3 & 4, 2nd Floor, Building No. 4, Stadium Complex, Opp. Dairy Don, M.G. Road, Nashik - 422001.  
Office Mail : rdevendra.nsk@gmail.com Email: caavtarsaini@gmail.com Contact : +91 8888441178

## Independent Auditor's Report

To the Members of

RAY ROOFING PRIVATE LIMITED

### Report on the Audit of the Financial Statements

We have audited the accompanying financial statements of RAY ROOFING PRIVATE LIMITED ("the Company") which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss and Statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its Profit and cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

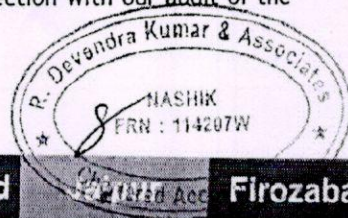
### Key Audit Matters

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

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

### Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the



HO: Mumbai

Nashik

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Kolkata

Ahmedabad

Firozabad



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

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

#### Management's Responsibility for the Financial Statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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.

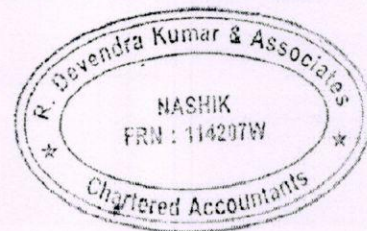
The board of directors are also responsible for overseeing the Company's financial reporting process.

#### Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.





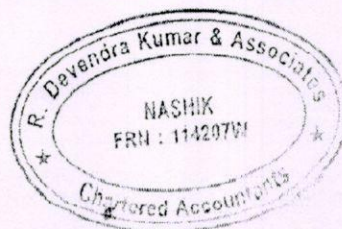
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

#### Report on Other Legal and Regulatory Requirements

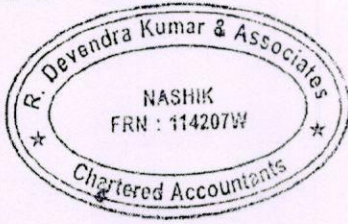
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we 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 it appears from our examination of those books;
  - (c) the Balance Sheet, the Statement of Profit and Loss and Statement of Cash Flow with by this Report are in agreement with the books of account
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) 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 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 for which there were any material foreseeable losses.
  - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv) According to the information and explanation given to us, the company has not advanced or loans or invested to or in other person or entities including foreign entities.
  - v) According to the information and explanation given to us no funds have been received by the company from or in other person or entities including foreign entities.
  - vi) We have considered audit procedure that nothing has come to their notice that has caused them to believe that the representation under sub-clause (i) and (ii) contain any material misstatement.
  - vii) The company has not declared dividend during the financial year.
- (g) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.

For and on behalf of  
R. Devendra Kumar & Associates  
Chartered Accountants  
FRN: 114207W



*Avtar Saini*

Avtarsingh Saini  
Partner  
M.No. 140512

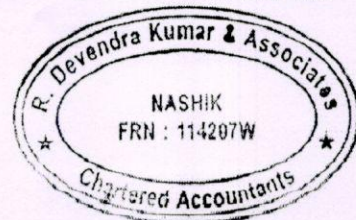
Place: Nashik  
UDIN: 22140512AVCNYN5016  
Date: 11/09/2022



"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2022:

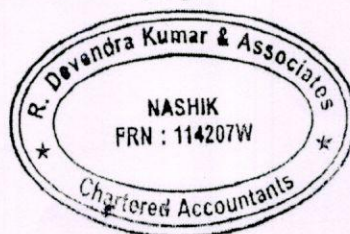
- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.  
(b) No discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security are not applicable to the company.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess, CGST, SGST, IGST and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.  
b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, Goods & Service Tax





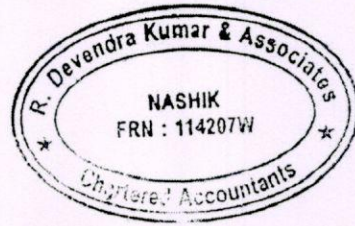
outstanding on account of any dispute.

- 8) Based upon the audit procedures performed and the information and explanations given by the management the company has no any transaction which is not recorded in the books of accounts have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- 9) The Company has taken loan from Bank. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The company has not taken any other loan from the government and has not issued any debentures.
- 10)a)Based upon the audit procedures performed and the information and explanations given by the management the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) 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 made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties do not fall in the criteria to comply with section 177 and 188 of Companies Act, 2013, as the transactions happened at the arm's length price and in normal course of business.
- 14) Since the company is not required to have the internal audit system hence the clause 3(xiv)(b) is not applicable to the company
- 15) 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 him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, 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.
- 17) 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.
- 18) There has been no resignation of the statutory auditors during the year and accordingly, requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.





- 19) On the basis of the financial ratios disclosed in notes to the Standalone Financial Statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying Financial Statements, our knowledge of the Board of Directors' and management's plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- 20) Since the provisions of Section 135 of the Companies Act, 2013 with regard to corporate social responsibility are not applicable to the company hence clause 3(xx) of the Order is not applicable.
- 21) According to the information and explanations given to us, the Company does not have any Subsidiary, Associate or Joint Venture. Accordingly, reporting under clause 3(xxi) of the Order is not applicable.





**RAY ROOFING PRIVATE LIMITED**

Address: Kalpedal S. No. 37, Hadapsar Nr. Chavan Workshop, Pune 411028

CIN: U74999PN2012PTC143065

Email Id: rayroofing0@gmail.com

Balance Sheet as on 31 March, 2022

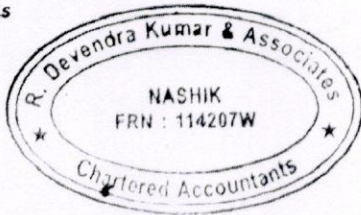
		(Rs. in '000)	
Particulars	Note No.	31 March, 2022	31 March, 2021
<b>I EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Fund</b>			
(a) Share capital	2	100.00	100.00
(b) Reserves and surplus	3	9,983.03	8,736.49
		10,083.03	8,836.49
<b>2 Non-Current Liabilities</b>			
(a) Deferred Tax Liability		2.72	5.23
		2.72	5.23
<b>3 Current Liabilities</b>			
(a) Short-term borrowings		-	750.00
(b) Trade payables	4	9,408.26	5,223.96
(c) Other current liabilities	5	17,132.98	5,715.14
(d) Short-term provisions	6	4,178.89	2,158.26
		30,720.13	13,847.35
<b>TOTAL</b>		<b>40,805.87</b>	<b>22,689.07</b>
<b>II ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property plant and equipment and intangible assets			
(i) Property plant and equipment	7	115.76	83.53
(ii) Intangible assets		-	-
		115.76	83.53
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
<b>2 Current assets</b>			
(a) Current investments	8	11,711.88	11,194.63
(b) Trade receivables	9	13,583.97	8,020.47
(c) Cash and cash equivalents	10	2,853.38	1,528.64
(d) Short-term loans and advances	11	10,644.43	170.38
(e) Other current assets	12	1,896.45	1,691.43
		40,690.11	22,605.54
<b>TOTAL</b>		<b>40,805.87</b>	<b>22,689.07</b>
<b>III See accompanying notes forming part of the financial statements</b>			0.00

As per Our Report of Even date attached  
For R. Devendra Kumar & Associates  
Chartered Accountants

For and on behalf of the Board of Directors

*Avtarsingh Saini*

Avtarsingh Saini  
Partner  
Mem No. : 140512  
FRN: 114207W  
UDIN: 22140512AVCNYN5016  
Place: Pune  
Date: 11/09/2022



*Lal Bahadur Ray*  
Lal Bahadur Ray  
Director  
DIN: 05250699

*सुगान्ति देवी राय*  
Sugantidevi Ray  
Director  
DIN: 05250708



**RAY ROOFING PRIVATE LIMITED**

Address: Kalpedal S. No. 37, Hadapsar Nr. Chavan Workshop, Pune 411028

CIN: U74999PN2012PTC143065

Email Id: rayroofing0@gmail.com

Statement of Profit and Loss for the year ended 31 March, 2022

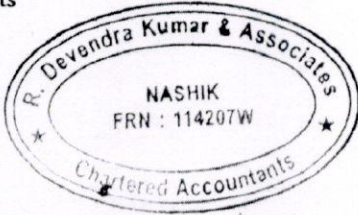
Particulars	Note No	(Rs. in '000)	
		31 March, 2022	31 March, 2021
I Revenue from operations	13	29,613.11	30,399.78
II Other income	14	298.65	132.64
<b>Total Income (I+II)</b>		<b>29,911.76</b>	<b>30,532.42</b>
III Expenses			
(a) Material & Service Consumed	15	16,087.11	21,414.07
(a) Employee benefits expense	16	7,298.38	3,847.35
(b) Finance costs	17	-	-
(c) Depreciation and amortisation expense		14.24	13.25
(d) Other expenses	18	4,814.59	3,727.65
<b>Total Expenses</b>		<b>28,214.32</b>	<b>29,002.31</b>
IV Profit / (Loss) Before Exceptional Items And Tax		1,697.43	1,530.11
V Exceptional Items		-	-
VI Profit / (Loss) Before Tax		1,697.43	1,530.11
VII Tax Expense:			
(a) Current tax Expense		453.41	398.19
(b) MAT credit		-	-
(c) Current tax expense relating to prior years		-	-
(e) Deferred tax		(2.51)	0.75
		450.90	398.94
VIII Profit / (Loss) For The Year		1,246.53	1,131.17
IX Earnings per share (of ` 10/- each):			
(a) Basic		124.65	113.12
X See accompanying notes forming part of the financial statements	1-22		

As per Our Report of Even date attached  
For R. Devendra Kumar & Associates  
Chartered Accountants

For and on behalf of the Board of Directors

*Avtarsingh Saini*

Avtarsingh Saini  
Partner  
Mem No. : 140512  
FRN: 114207W  
UDIN: 22140512AVCNYN5016  
Place: Pune  
Date: 11/09/2022



*Lal Bahadur Ray*  
Lal Bahadur Ray  
Director  
DIN: 05250699

*Sugantidevi Ray*  
Sugantidevi Ray  
Director  
DIN: 05250708



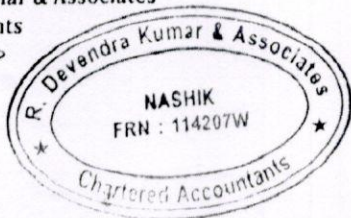
**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022**

Particulars		(Rs. in '000)	
		31 March, 2022	31 March, 2021
<b>A</b>	<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
	Profit Before Tax & Extraordinary Activities	1,246.53	1,131.17
	Adjustments for		
	Depreciation and amortization expense	14.24	13.25
	Interest Expense	-	-
	Prior Period items	-	(198.65)
	<b>Operating Profit before Working Capital Changes</b>	<b>1,260.77</b>	<b>945.77</b>
	Adjustments for Working Capital		
	(Increase) / Decrease in Current Assets	(16,759.82)	(11,665.62)
	Increase / (Decrease) in Current Liabilities	16,872.78	10,544.56
	<b>Cash Generated from Operations</b>	<b>112.95</b>	<b>(1,121.06)</b>
	Less - Income Tax Paid	-	(398.19)
	<b>Net Cash used in/ from Operating Activities</b>	<b>1,373.73</b>	<b>222.90</b>
	(A)		
<b>B</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
	Purchase of Fixed Assets	(46.47)	24.11
	(Increase)/ Decrease in Non Current assets	-	-
	Increase/ (Decrease) in Non Current Liabilities	(2.51)	-
	Investment in FD	-	-
	<b>Net Cash used in/ from Investing Activities</b>	<b>(48.98)</b>	<b>24.11</b>
	(B)		
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Interest loan	-	9.90
		-	750.00
	<b>Net cash used in / from Financing Activities</b>	<b>-</b>	<b>759.90</b>
	(C)		
<b>D</b>	<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents</b>	<b>1,324.75</b>	<b>1,006.91</b>
	(A+B+C)		
<b>E</b>	<b>Cash &amp; Cash Equivalent at the beginning of the year</b>	<b>1,528.64</b>	<b>521.73</b>
<b>F</b>	<b>Cash &amp; Cash Equivalent at the end of the year</b>	<b>2,853.38</b>	<b>1,528.64</b>

As per Our Report of Even date attached  
 For R. Devendra Kumar & Associates  
 Chartered Accountants

For and on behalf of the Board of Directors

*Avtarsingh Saini*  
 Avtarsingh Saini  
 Partner  
 Mem No. : 140512  
 FRN: 114207W  
 UDIN: 22140512AVCNYN5016  
 Place: Pune  
 Date: 11/09/2022



*Lal Bahadur Ray*  
 Lal Bahadur Ray  
 Director  
 DIN: 05250699

*Sugantidevi Ray*  
 Sugantidevi Ray  
 Director  
 DIN: 05250708



**RAY ROOFING PRIVATE LIMITED**

Address: Kalpedal S. No. 37, Hadapsar Nr. Chavan Workshop, Pune 411028

CIN: U74999PN2012PTC143065

**Notes Forming Part Of The Financial Statements**

**Company Overview**

Ray Roofing Private Limited ("the Company") is involved in the business of Service Provider (Contractor). The company is a private limited company incorporated in India and having its registered office at Kalepadal, S. No. 37, Hadapsar, Near Chavan workshop, Pune - 28

**1 Significant accounting policies**

**1.1 Basis of accounting and preparation of financial statements**

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014. Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**1.2 Use of estimate**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known / materialized.

**1.3 Revenue Recognition**

Revenue is recognized to the extent that is probable that the economic benefit will flow to the Company and the revenue can be reliably measured.

**1.4 Inventories**

There are no inventories as on March 31, 2022

**1.5 Tangible assets and capital work-in-progress**

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

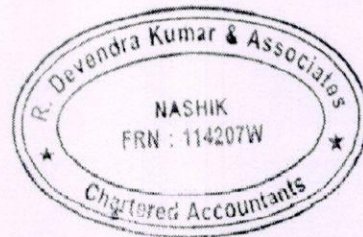
**1.6 Depreciation and amortization**

Depreciation has been provided on fixed assets as on 31/03/2022

**1.7 Employee Benefits**

**Gratuity, PF & Other Fund**

No provisions has been made towards gratuity & Superannuation. Management is of opinion that the provision of PF are sufficiently provided in the books.





## Notes Forming Part Of The Financial Statements

### **1.8 Earnings per share**

Earning per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period.

### **1.9 Taxes on income**

Income tax comprises current tax and deferred tax. Income Tax expense is recognized in the statement of profit and loss except to the extent it relates to a business combination, or item directly recognized in equity or in any other comprehensive income.

**Current Income tax** for the current and prior period items (if any) are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted as at the reporting date and applicable for the period. The company offsets current tax assets and current tax liabilities, where it has legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and liability simultaneously.

**Deferred Tax Asset or Liability** is recognised on timing differences, being the differences between the taxable income and the accounting income that originates in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

### **1.10 Provisions and contingencies**

Provisions are recognized when the company has a present obligation as a result of past events; it is more likely that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the Financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

### **1.11 Cash and cash equivalents**

Cash and cash equivalents comprise cash and cash-on-deposit with banks and financial institutions. There no liquid investment with the company.

### **1.12 Cash flow statement**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

### **1.13 Other Notes to Account**

1 In the opinion of management all the debts are good and in respect of which the company hold no security other than the debtor's personal security.

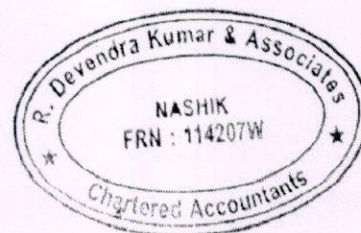
#### **2 Remuneration To Directors**

Mr. Lal Bahadur Ray

- Rs. 10,00,000

Mrs. Sugntadevi L Ray

- Rs. 10,00,000





Note 2 (a) Share capital

(Rs. in '000)

Particulars	31 March, 2022		31 March, 2021	
	No of shares	Amount	No of shares	Amount
(a) Authorised Equity shares of ` 10/- each with voting rights	10,000.00	100.00	10,000.00	100.00
(b) Issued Equity shares of ` 10/- each with voting rights	10,000.00	100.00	10,000.00	100.00
(c) Subscribed and fully paid up Equity shares of ` 10/- each with voting rights	10,000.00	100.00	10,000.00	100.00
<b>Total</b>	<b>10,000.00</b>	<b>100.00</b>	<b>10,000.00</b>	<b>100.00</b>

Note 2 (b) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

(Rs. in '000)

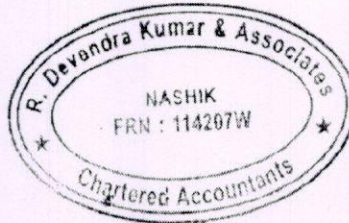
Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes	Closing Balance
Equity shares with voting rights								
Year ended 31 March, 2022								
- Number of shares	10,000.00	-	-	-	-	-	-	10,000.00
- Amount	100.00	-	-	-	-	-	-	100.00
Year ended 31 March, 2021								
- Number of shares	10,000.00	-	-	-	-	-	-	10,000.00
- Amount	100.00	-	-	-	-	-	-	100.00

Note 2 (c) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	31 March, 2022		31 March, 2021	
	Number of shares	% holding in	Number of	% holding
Lal Bahadur Ray	5,000.00	50%	5,000.00	50%
Sugantidevi Ray	5,000.00	50%	5,000.00	50%

ii) Discloser of shareholding pramoters

Shares held by pramoters at the end of the year			% change during the year
Name of Pramoter	No. of shares	% of total shares	
Lal Bahadur Ray	5,000.00	50.00%	0.00%
Sugantidevi Ray	5,000.00	50.00%	0.00%
<b>Total</b>	<b>10,000.00</b>	<b>100.00%</b>	<b>0.00%</b>





3 Reserves and surplus (Rs. in '000)

Particulars	31 March, 2022	31 March, 2021
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	8,736.49	7,605.33
Add: Profit / (Loss) for the year	1,246.53	1,131.17
Add: Adjustments in Reserves and Surplus	-	-
Less: adjustments in Reserves and surplus	-	-
<b>Closing balance</b>	<b>9,983.03</b>	<b>8,736.49</b>

4 Trade payables (Rs. in '000)

Particulars	31 March, 2022	31 March, 2021
Trade payables	9,408.26	5,223.96
<b>Total</b>	<b>9,408.26</b>	<b>5,223.96</b>

(Rs. in '000)

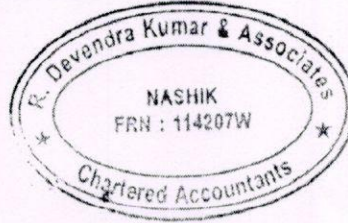
Particulars	Outstanding for the following period from due date of Payment			
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years
i) MSME	6,973.71	2,434.55	-	-
ii) Others	-	-	-	-
iii) Disputed Dues - MEME	-	-	-	-
iv) Disputed Dues - others	-	-	-	-

5 Other current liabilities (Rs. in '000)

Particulars	31 March, 2022	31 March, 2021
Other payables		
- Statutory remittances	732.38	848.69
- Other Payable	-	-
- Deposit for Labour licence	50.00	50.00
- Advances from customer	16,350.60	4,816.45
<b>Total</b>	<b>17,132.98</b>	<b>5,715.14</b>

6 Short Term Provision (Rs. in '000)

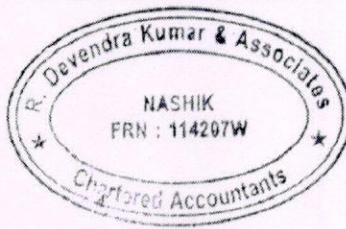
Particulars	31 March, 2022	31 March, 2021
Sugnatdevi L Ray	1,750.00	875.00
Lal Bahadur	1,506.39	631.39
Audit Fees Payable	50.00	-
Income Tax Payable	453.41	398.19
Salary Payable	319.08	153.67
Exps Payable	100.00	100.00
<b>Total</b>	<b>4,178.89</b>	<b>2,158.26</b>





Note 7: Property plant and equipment and Intangible assets (Rs. in '000)

Particulars	Tangible Assets		Total
	Office equipments	Plant & Machinery	
<b>Original Cost</b>			
WDV as at April 1, 2021	91.73	35.68	127.42
Additions / Adjustments during the period	46.47	-	46.47
Deductions / Retirement during the period	-	-	-
As at March 31, 2022	138.20	35.68	173.88
<b>Depreciation and amortization</b>			
As at April 1, 2021	31.87	12.02	43.89
For the period	11.42	2.83	14.24
Deductions / Adjustments during the period	-	-	-
As at March 31, 2022	43.28	14.84	58.13
<b>Net book value</b>			
As at March 31, 2022	94.92	20.84	115.76





8 Current Investment (Rs. in '000)

Particulars	31 March, 2022	31 March, 2021
FD with Bank	11,084.00	11,084.00
Gold	267.48	-
Accured Interest	360.40	110.62
<b>Total</b>	<b>11,711.88</b>	<b>11,194.63</b>

9 Trade Receivables (Rs. in '000)

Particulars	31 March, 2022	31 March, 2021
Trade Receivable	13,583.97	8,020.47
<b>Total</b>	<b>13,583.97</b>	<b>8,020.47</b>

(Rs. in '000)

Particulars	Outstanding for following periods from due date of Payment				
	Less than 6 months	6 months to 1 Year	1-2 years	2-3 years	more than 3 years
(i) Undisputed	8,897.52	-	4,686.45	-	-
(ii) Undisputed	-	-	-	-	-
(iii) Disputed	-	-	-	-	-
(iv) Disputed	-	-	-	-	-

10 Cash and cash equivalents (Rs. in '000)

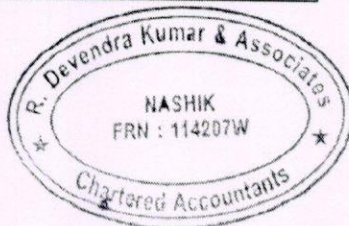
Particulars	31 March, 2022	31 March, 2021
(a) Cash in hand	2,089.38	89.38
(b) Cheques, drafts on hand	-	-
(c) Balances with banks		
- Bank of Baroda	764.00	1,439.26
<b>Total</b>	<b>2,853.38</b>	<b>1,528.64</b>

11 Short-term loans and advances (Rs. in '000)

Particulars	31 March, 2022	31 March, 2021
Rentention Money	170.38	170.38
Advance to suppliers and other parties	5,896.05	-
Lalbahadur -Advances	4,578.00	-
<b>Total</b>	<b>10,644.43</b>	<b>170.38</b>

12 Other current assets (Rs. in '000)

Particulars	31 March, 2022	31 March, 2021
<b>TDS receivables</b>		
- FY 2020-21	173.24	432.28
- FY 2019-20	-	366.82
- FY 2021-22	830.87	-
Advances to supplier	892.34	892.34
<b>Total</b>	<b>1,896.45</b>	<b>1,691.43</b>





13 Revenue from operations		(Rs. in '000)	
Particulars	31 March, 2022	31 March, 2021	
a. Sale of Services	29,613.11	30,399.78	
<b>Total</b>	<b>29,613.11</b>	<b>30,399.78</b>	

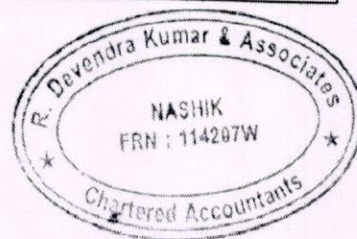
14 Other Income		(Rs. in '000)	
Particulars	31 March, 2022	31 March, 2021	
Discount	-	-	
Rounding Off	0.01	0.00	
Interest on Income Tax Refund	-	-	
Interest on FD	298.64	132.64	
<b>Total</b>	<b>298.65</b>	<b>132.64</b>	

15 Material & Service Consumed		(Rs. in '000)	
Particulars	31 March, 2022	31 March, 2021	
Material Purchased	10,747.12	8,708.25	
Direct Expenses	5,339.99	12,705.82	
Other Direct Exps.	-	-	
<b>Total</b>	<b>16,087.11</b>	<b>21,414.07</b>	

16 Employee benefits expense		(Rs. in '000)	
Particulars	31 March, 2022	31 March, 2021	
Salaries and Wages	5,298.38	3,847.35	
Director Remuneration	2,000.00	-	
Staff Welfare	-	-	
<b>Total</b>	<b>7,298.38</b>	<b>3,847.35</b>	

17 Finance costs		(Rs. in '000)	
Particulars	31 March, 2022	31 March, 2021	
Interest expense on:			
- Interest other	-	-	
<b>Total</b>	<b>-</b>	<b>-</b>	

18 Other expenses		(Rs. in '000)	
Particulars	31 March, 2022	31 March, 2021	
Audit Fees	50.00	-	
Bank Charges	4.60	7.87	
Interest on TDS	33.66	9.90	
Other charges	3,770.78	2,952.26	
Insurance Exps.	153.83	7.96	
Legal Fees	-	0.87	
Interest, and late fee	14.40	-	
Petrol Exps.	115.03	123.17	
Printing & Stationary	28.08	25.35	
Professional Fees	120.00	240.00	
Telephone Charges	101.52	97.74	
Travelling Expenses	167.93	32.68	
Courier	21.48	19.48	
Office Expenses	112.23	134.99	
Repairs and Maintenance	121.04	75.39	
<b>Total</b>	<b>4,814.59</b>	<b>3,727.65</b>	





**19 Related Party Transactions**

Related Party Transactions made during the year.

(Rs. in '000)

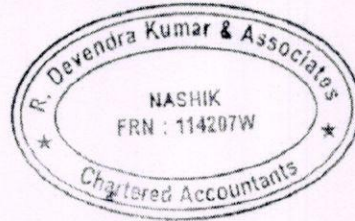
Particulars	Relation	Nature of Transaction	Amount
Lal Bahadur Ray	Director	Salary	1,000.00
Sugntadevi L Ray	Director	Salary	1,000.00
Lal Bahadur Ray	Director	Contract Payment	750.00
Sugntadevi L Ray	Director	Contract Payment	750.00

**20 EPS**

Particulars	31 March, 2022	31 March, 2021
Profit for the year (amount in lacs)		
No. of shares (in lacs)	0.01	0.01
EPS (in Rs.)	0.10	0.10
	124.65	113.12

**21 Previous Period's Comparative:**

Previous year's figures have been rearranged and regrouped wherever necessary so as to make them





22. Ratios

Particulars	Formula	Ratios
(a) Current Ratio	Current Assets / Current Liabilities	1.32
(b) Debt-Equity Ratio	Total debt/ total shareholder's equity	-
(c) Debt Service Coverage Ratio,	EBITDA/ (Interest + Principal)	-
(d) Return on Equity Ratio,	Net income /Shareholder equity	0.12
(e) Inventory turnover ratio,	Cost of goods sold/Average inventory	-
(f) Trade Receivables turnover ratio,	Net credit sales/average account receivable	2.74
(g) Trade payables turnover ratio,	Credit purchases / average account payable	2.20
(h) Net capital turnover ratio,	Total sales/shareholders equity	2.94
(i) Net profit ratio,	Net profit/sales	0.04
(j) Return on Capital employed,	EBIT/capital employed	0.17
(k) Return on investment	Net profit /cost of investmnet	0.12

