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DOCUMENT DETAILS

Verification Date/Time:	01-11-2022 03:29:58
UDIN Generation Date/Time:	01-11-2022   15:27:23
Unique Document Identification Number (UDIN):	221356108BQXIO1677
Member Details:	RISHI VINOD LODHA (135610)
Firm Details:	101678W/W100068
Document Type	Audit & Assurance Functions
Type of Certificate	Statutory Audit - Corporate
Date of signing of Document	03-09-2022
Figures/Particulars:	1 Financial Year: 01-04-2021-31-03-2022 2 Gross Turnover/Gross Receipt: 803217392 3 Shareholder Fund/Owners Fund: 104098300 4 Net Block of Property, Plant & Equipment: 5454919
Document Description:	Statutory Audit under Companies Act 2013
Status	Active

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DISCLAIMER



## INDEPENDENT AUDITOR'S REPORT

To the members of,

**Allied Resource Management Services India Private Ltd.**

**Report on the audit of Financial Statements**

### Opinion

We have audited the accompanying financial statements of **M/s. Allied Resource Management Services India Private Limited** ("the company") which comprises the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, Cash flow statement 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 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 its cash flows for the year ended on that date.

### Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter

The Company's recorded employee benefit expenses, revenue from operations over which there was no system of internal control on which we could rely for the purpose of our audit. There were no audit evidences obtained from other audit procedures that we had adopted to satisfy ourselves that the recorded employee benefit expenses, revenue from operations are free from material misstatement.



## Other Matters

1. We draw your attention towards grant received by government to the project namely "DEEN DAYAL UPADHYA GRAMEEN KAUSHALYA YOJNA" and the same is audited on a periodic basis by another auditor. We have relied on the certificate provided by another auditor for the amount of grant received and expenditure incurred thereon. The Government scheme of Deen Dayal Upadhyaya Gramen Kaushalya Yojna project is being implemented in the state of Uttar Pradesh by M/s. Allied Resource Management Services (India) Private Limited.

2. Revenue has been booked as per GST bills issued. However, reconciliation of Revenue and Tax Deducted at Source thereon as per 26A5 and Revenue as per books has not been provided due to voluminous transactions involved in the same. The responsibility for the preparation of same lies with management.

3. We disclaim any inherit risk due to non-availability of sufficient and appropriate audit evidence such as sales bills, pay sheets, external confirmations like debtors or creditors ledger, expense vouchers, etc. We have called for the information wherever we thought necessary to form the opinion.

## Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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 implementation and maintenance of 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.

Those 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 it 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 skepticism 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 Act, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to financial statements 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.

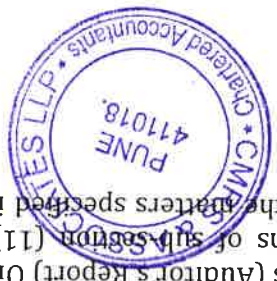
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure B" statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.



As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the relevant 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. *"Except AS-15 Employee Benefits, the company has not done any provision for gratuity and leave encashment. In view of the same, we cannot form opinion of its effect on profitability";*

(e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure A"**. Our report expresses a disclaimer of opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

(g) With respect to the other matters to be included in the Auditors' Report, in our opinion and to the best of our information and according to the explanations given to us

i. There are no pending litigations on its financial positions in its financial statements.  
ii. The company is not involved in any long term contract including derivative contract and hence no provision has been made for foreseeable loss.  
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 management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

1) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or,  
2) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

b. The management has represented that, to the best of its knowledge and belief no funds have been received by the company from any persons and entities including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

1) directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or  
2) provide any guarantee, security or the like from or on behalf of the "Ultimate Beneficiaries", and

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



We have considered the disclaimer reported above in determining the nature, timing and extent of audit tests applied in our audit of financial statements of the company for the year ended March 31, 2022 and the disclaimer has affected our opinion on the said financial statements of the Company and we have issued a disclaimer of opinion on the financial statements of the Company

For CMRS & Associates LLP  
Chartered Accountants  
(Formerly known as Chandrakant G. Doshi & Co.)



CA Rishi V Lodha (Partner)  
Membership No.: 135610  
Firm Reg. No. 101678W/W100068  
Date: 03/09/2022  
UDIN: 22135610BBQX101677

**ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1(f) under 'Report Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting of **M/s. Allied Resource Management Services India Private Ltd.** ('the Company') as of 31 March 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls:**

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

**Auditors' Responsibility:**

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

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

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



## Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that -

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

## Inherent Limitations of Internal Financial Controls over Financial Reporting

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

## Basis of Disclaimer of Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company, in all material respects, does not have an established system of internal financial controls system over financial reporting with regard to assessment of possible material adjustments that could arise/ may be required to be made to the recorded value of assets and liabilities. Consequently, we are unable to obtain sufficient appropriate audit evidence so as to provide a basis for our opinion to whether the Company had adequate internal financial controls over financial reporting and that whether such internal financial controls were operating effectively as at March 31, 2022.

## Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer Opinion paragraph above, we are unable to obtain sufficient appropriate audit evidence to provide a basis for our opinion whether the Company had adequate internal financial controls over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2022. Accordingly, we do not express an opinion on the Company's internal financial controls over financial reporting.





i. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

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

For CMRS and Associates LLP,

CA. Rishi V Lodha (Partner)

Membership No. 135610

Firm Reg. No. 101678W/W100068

Date: 03/09/2022

UDIN: 22135610BB&x101677



(Formerly known as Chandrakant G. Doshi & Co.)

## ANNEXURE B TO THE INDEPENDENT AUDITORS REPORT

Ref: M/s Allied Resources Management Services India Private Ltd.

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

### 1) Fixed Assets

(a) **Proper records** - The Company has maintained proper records showing full particulars, including quantitative details.

(b) **Physical verification** - As per the information and explanation given to us, fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.

(c) **Title deeds of Immovable Properties**-According to the information and explanations given to us and on the basis of our examination of records of company, the title deeds of immovable properties are held in name of company.

### 2) Inventories

(a) As explained to us, the management has confirmed that the company has no inventory at during the year.

### 3) Loans given by company

a) The Company has not granted loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

b) As the company has not granted the loan to any party hence Principal and interest recovery does not arise, therefore not commented upon.

c) As the company has not granted the loan hence schedule of repayment of principal and payment of interest as stipulated and the regularity of repayments or receipts do not arise, therefore not commented upon.

d) As the company has not granted any loan hence no amount is overdue for more than ninety days and hence not commented upon.





of any dispute.

b) **Dispute for Tax and Duty:-**According to the information and explanations given to us, as at the end of the accounting period, there are no dues on account of sales tax, income tax, customs duty, wealth tax, service tax, excise duty, cess and any other material statutory dues as may be applicable, that have not been deposited on account

March, 2022 for a period of more than six months from the date they became payable. given to us there were no outstanding statutory dues except Profession Tax as on 31<sup>st</sup> material statutory dues applicable to it. According to the information and explanations Duty, Excise Duty, and cess except Profession Tax to the extent applicable and any other Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Custom regular in depositing with appropriate authorities undisputed statutory dues including (a) **Statutory Dues for more than 6 months:-**In our opinion, the Company is generally

#### 7) Statutory dues

The Central Government of India has prescribed the maintenance of cost records under section 148 of the Act for any of the services rendered by the company. As per the same, the company is not required to maintain cost records.

#### 6) Cost Records

The company has not accepted deposits, therefore the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, are not applicable and no contraventions is noticed and no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.

#### 5) Deposits

The Company has complied with the provisions of sections 185 and 186 of the Act in respect of loans granted, investments made and guarantees and securities provided, as applicable. The Company has not granted any loans, not made any investments and not provided any guarantees/ securities. Hence, reporting under clause (iv) is not applicable.

#### 4) Loan to Directors and investment by company



In our opinion, the Company is in compliance with section 188 of Companies Act, 2013, where applicable, for all transactions with the related parties and the details have been disclosed in the Financial Statements as required by the applicable accounting standards and as the company is Private Limited Company section 177 is not applicable.

### **13) Related Party Transactions**

The Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

### **12) Nidhi Company**

(c) Management has represented that there were no whistle-blower complaints received, hence consideration of whistle-blower complaints is not applicable.

(b) Since no such fraud is noticed, any report under sub-section (12) of Section 143 of the Companies Act has not been filed by the us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(a) 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 has been noticed or reported during the year.

### **11) Reporting of Fraud & Whistle-blower complaints**

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.

### **10) Utilisation of IPO and further Public offer**

Based on our audit procedures and on the information and explanations given to us by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, financial institution, bank or debenture holders.

### **9) Repayment of Loans**

As there were no such transactions which are not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, therefore reporting is not required.

### **8) Unrecorded Income**



On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, Our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report as and the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

#### 19) Material Uncertainty

There has been no change nor any resignation of the statutory auditors during the year.

#### 18) Change of Statutory Auditors

The company has not incurred cash losses in the financial year and in the immediately preceding financial year.

#### 17) Cash Losses

(a) 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.  
(b) The company has not conducted any Non-Banking Financial of Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934.  
(c) The company is a not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Since the company is not a Core Investment Company (CIC), therefore Clause 16(d) does not arise.

#### 16) Register under RBI Act 1934

The company has not entered into any non-cash transactions with directors or persons connected with him and the provisions of section 192 of Companies Act, 2013 hence not applicable to the company therefore not commented upon.

#### 15) Non cash Transaction

(a) As per Section 138 of the companies Act, 2013, Internal Audit is not applicable.  
(b) The reports of Internal Auditor for the period under audit do not exist and therefore not commented upon.

#### 14) Comment on Internal Audit

**20) CSR**

(a) The provisions of CSR are not applicable to the Company. Thus the reports for the same do not exist and thus not commented upon.

**21) Qualification**

There is no qualifications or adverse remarks by us in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, hence this clause is not applicable.

**For CMRS and Associates LLP**

**Chartered Accountants**

(Formerly known as Chandrakant G. Doshi & Co.)

**CA. RISHI V. LODHA (Partner)**

**Membership No. 135610**

**Firm Reg. No. 101678W/W10006**

**Date: 03/09/2022**

**UDIN : 22135610BBAx101677**



• **Corporate Information**

ALLIED RESOURCES OF MANAGEMENT SERVICES INDIA PRIVATE LIMITED ("the Group") incorporated in India on 14<sup>th</sup> January, 2005. The principle activities of company is to providing the Labour or Manpower services on a contract basis at various places overall India. The company is also working under the Government scheme of Deen Dayal Upadhyaya Grameen Kaushalya Yojna project sanctioned vide sanction order no.3628/DDUGKY/UPSDM/2018 dated 28<sup>th</sup> February, 2018 is being implemented in the state of Uttar Pradesh.

• **Use of Estimates and Judgments:**

The preparation of financial statements, in conformity with generally accepted accounting principles, requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of the revenue and expenses during the reported year. Differences between the actual results and the estimates are recognized in the year in which the results are known / materialized. These estimates and assumptions are based on the facts and events, that existed as at the balance sheet, or that occurred after the date but provide the additional evidence about conditions existing the balance sheet date. The estimates and assumptions that have significant risk of causing a material adjustment to the carrying values of assets and liabilities within the next financial year.

• **AS-1: Basis for Preparation of Financial Statements:**

- a) The accounts are prepared under Historical Cost convention and the Company is a going concern entity.
- b) Mercantile system of accounting is followed by recognition of Income and Expenses.
- c) Accounting policies not referred to otherwise are consistent with generally accepted accounting principles.
- Accounting policies have been consistently applied and where a newly issued standard is initially adopted where an existing policy requires to change due to more appropriate presentation of financial statements, such changes are suitably incorporated.
- The Company's financial statements are presented in Indian Rupees (INR), which is its functional currency.

• **AS-3: Cash Flow Statements:**

Company has complied with AS-3; cash flow from operating activities is presented as per indirect method.





Property, plant and equipment are depreciated over the estimated useful lives of the assets, after taking into account their estimated residual value. Intangible assets are amortised over its estimated useful lives. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation/amortisation to be

**Depreciation and useful lives of Property, Plant and Equipments:**

Statement of Profit And Loss.  
 economic benefit from the asset. Day to Day expenses related to the asset are charged to Expenditure related to the asset is added to the book value only if it increases the future under Goods and Service Tax Act.

of CENVAT credit and sales tax eligible for set off under MVAT Act and GST eligible for set off at cost and it includes all costs incidental to acquisition, installation, commissioning and net each financial year end and adjusted prospectively, if appropriate. Fixed Assets are recorded useful lives and methods of depreciation of property, plant and equipment are reviewed at residual value and in the manner specified in Schedule II of the Act. The residual values, life of the assets as prescribed in Schedule II to the Companies Act, 2013 after keeping 5% of and equipment is provided using Written Down Value Method is provided based on useful will flow the entity and the cost can be measured reliably. Depreciation on property, plant appropriate, only when it is probable that future economic benefits associated with the item costs are included in the assets carrying amount or recognised as a separate asset, as arrangements arising from exchange rate variations attributable to the assets. Subsequent working condition for its intended use, net charges on foreign exchange contracts and purchase price, borrowing cost and any cost directly attributable to bringing the assets to its rebates less accumulated depreciation and impairment losses, if any. Such cost includes Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and a) )

**AS-10: Property, Plant & Equipment:**

Judgments are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

**Recoverability of trade receivable:**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. Sales are inclusive of amounts recovered towards Service Tax and GST and are net of trade discounts and rebates.

**AS-9: Revenue Recognition:**

Prior Period Item arises in the current year as a result of errors or omission in the preparation of the financial statement of one or more prior periods. There are no prior period items identified during the financial year.

**AS-5: Net Profit or Loss for the Period, Prior Period Item & Changes in Accounting Policies:**





Investment income earned on the temporary investment of specific borrowing pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. Other borrowing costs are expensed in the period in which they are incurred.

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

**AS-16: Borrowing Cost**

The company has followed the practice of accounting of Gratuity and Bonus on cash basis as and when it is paid. Accordingly no provision for Gratuity and Bonus have been made in the books of accounts. Retirement benefits in the form of contribution to Provident Fund are charged on accrual basis. Expenditure on account of gratuity is recorded on cash basis. The company has not provided for Leave Encashment in the books of accounts and no actuarial valuation for the same has been carried out.

**AS-15: Employee Benefits**

Investments which are not readily realizable and are intended to be held for more than one year from the date on which such investments are made, are classified as non-current investments. On initial recognition, all investments are measured at cost. The cost comprises of purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

**AS-13: Accounting For Investment**

Grant from Government towards revenue expenditure is recognized over the period in which the related costs are incurred and are deducted from the related expenses.

**AS-12: Accounting for Government Grant**

recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation/ amortisation for future periods is adjusted if there are significant changes from previous estimates.

AS 18: Related Party Disclosure

Disclosure Of Transactions With Related Parties As Required By The Accounting Standard 18 - 'Related Party Disclosure';

Name of the Party	PAN NO	Status	Amount (Rs.)	Nature of Transaction
Rakesh Yashwant Shinde	AORPS8006F	Common Director	33,00,000	Rent
Raksha Shinde	AZCPS4023Q	Common Director	6,00,000	Remuneration

AS-20: Earnings Per Share

Particular	2021-22	2020-21
Net Profit as per Statement of Profit and Loss	2,51,82,332	60,17,005
Weighted average number of equity shares for EPS computation	10,000	10,000
Shares for Basic Earnings per Share		
Number of Shares for Diluted Earnings Per Share	10,000	10,000
Earnings Per Share		
Face Value per Share	10	10
Basic	2,518.23	601.70
Diluted	2,518.23	601.70

AS 22: Deferred Tax Assets & Liabilities

a. Current Tax

Current income tax, assets and liabilities are measured at the amount expected to be paid or recovered from the taxation authorities in accordance with the Income Tax, 1961 and the Income Computation and Disclosure Standards (ICDS) enacted in India by using tax rates and the tax laws that are enacted at the reporting date.

b. Deferred Tax

Deferred Tax is recognized, on timing differences, being the difference between taxable and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax Assets in respect of unabsorbed depreciation and carry forward of losses are recognized if there is virtual certainty that there will be sufficient future taxable income available to realize such losses. Consequent to the issuance of





- Accounting standard- 22 "Accounting for Taxes on Income" by the Institute of Chartered Accountants of India which is mandatory in nature, the company has recognized Deferred Taxes which result from timing differences between the book profits and tax profits. After offsetting the deferred tax Asset on timing differences of depreciation, preliminary expenses and Business Loss carried forward, there remains a net deferred tax asset as on the Balance sheet date 31.03.2022.
- AS 29: Provisions, Contingent Liabilities & Contingent Assets**
- The Company recognizes a provision when there is a present an obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation but the likelihood of outflow of resources is remote, no provision or disclosure as specified in Accounting Standard 29 "Provisions, Contingent Liabilities and Contingent Assets", issued by the Institute of Chartered Accountants of India is made.
- Balances confirmation of Debtors, Creditors and advances to and from various parties have been sent by the Company, but reply awaited from the parties.
- In the opinion of the Management, the current assets, loans and advances have a value on realization in the ordinary course of the business at least equal to the amount at which they are stated in Balance Sheet.
- Auditors Remuneration**

Particulars	2021-22 (Rs.)	2020-21 (Rs.)
Audit Fees	3,10,000/-	3,10,000/-

- The provisions of tax deducted at source have been complied with as per the books of account and other records and also interest accrued as late payment for tax deducted at source.
- Figures are rounded off to nearest rupee.
- Previous year figures are regrouped & reconciled where ever necessary to make them comparable.
- A business segment or a geographical segment is not a reportable segment as per paragraph 27 of the Accounting Standard 17.



Particulars	Outstanding for following periods from due date of payment				(i) Undisputed-Considered-good	(ii) Undisputed-Considered-doubtful	(iii) Disputed Receivables	(iv) Disputed Receivables considered doubtful
	Less than 1 Year	1-2 years	2-3 years	More than 3 years				
Total	14,20,30,645	2,90,64,969	10,47,226	11,23,306	17,32,66,146	-	-	-

• Trade Receivables ageing schedule

Particulars	Outstanding for following periods from due date of payment				(i) MSME	(ii) Others	(iii) Disputed Dues - MSME	(iv) Disputed dues - Others
	Less than 1 Year	1-2 years	2-3 years	More than 3 years				
Total	3,56,89,855	6,98,571	2,25,575	4,63,091	-	3,70,77,092	-	-

• Trade Payables Ageing Schedule

• Disclosure of Ratios:

Ratios	Current Year Ratio	Previous Year Ratio	% Variance	Reasons
(a) Current Ratio	1.45	1.39	4.30	-
(b) Debt-Equity Ratio	0.76	0.69	9.67	-
(c) Debt Service Coverage Ratio	0.51	0.25	103.32	Increase in Borrowings
(d) Return on Equity Ratio	0.24	0.08	217.13	Increase in Profit & Debt
(e) Inventory turnover ratio	-	-	-	-
(f) Trade Receivables turnover ratio	4.78	5.52	(13.47)	-
(g) Trade payables turnover ratio	0.31	0.50	(38.74)	Decrease in Expense
(h) Working capital turnover ratio	9.65	10.84	(11.00)	-
(i) Net profit ratio %	0.03	0.01	271.57	Increase in Turnover
(j) Return on Capital employed	0.16	0.06	194.99	Increase in Profit & Debt
(k) Return on investment	-	-	-	-

As per our report of even date  
For CMRS and Associates LLP  
Chartered Accountant




For & on behalf of the board  
Allied Resource Management Services  
India Private Limited



Pramila Shinde  
Director  
DIN: 0001994772

Rakesh Shinde  
Director  
DIN: 0001954578

CA Rishi Lodha  
Membership No: 135610  
Firm Reg. No: 101678W/W100068  
Place: Pune.  
Date: 03/09/2022  
UDIN: 22135610BRQX101677

Cash Flow Statement  
Combined

Particulars	2021-22	2020-21
	Amount Rs.	Amount Rs.
<b>Cash flow from Operating Activity</b>		
Profit before tax	3,42,32,987	77,43,988
Adjustment for		
Depreciation	13,21,641	15,50,154
Deferred tax		
Dividend Income		
Interest Income		
Adjustment through reserve	35,400	
Finance Cost	49,94,109	44,85,895
Cash Flow from Operating Activities before Working Capital Changes	4,05,84,137	1,37,80,037
<b>Net Change in assets and liabilities</b>		
Increase in Trade Payable	(1,98,50,998)	3,12,03,203
Decrease in Trade Receivables	(1,01,77,955)	(6,86,93,282)
Decrease in Short Term Provisions	64,64,376	3,09,22,959
Increase in Other Current Assets	(3,18,20,020)	7,04,828
Decrease in Current Liabilities	(31,94,128)	66,40,881
Decrease in short term loans and advances	(3,43,029)	(22,35,648)
Decrease in Suspense	(5,89,21,755)	(14,57,060)
<b>Net Cash Generated by Operating activity</b>	<b>(1,83,37,618)</b>	<b>1,23,22,977</b>
<b>Cash flow from Investing Activity</b>		
Net Purchase of Fixed asset	(56,150)	(5,44,077)
Decrease in Investment		
Interest Income		
<b>Net Cash Generated by Investing activity</b>	<b>(56,150)</b>	<b>(5,44,077)</b>
<b>Cash flow from Financing Activity</b>		
Net Repayment of long term borrowing	(92,19,650)	18,63,246
Increase in Short term borrowing	3,35,76,395	83,74,764
Increase in Long term Loans and Advances		
Increase in Short term Loans and Advances		
Finance Cost	(49,94,109)	(44,85,895)
Income Tax	(86,15,758)	(19,49,007)
Adjustments in Reserves		
<b>Net Cash Generated by Financing activity</b>	<b>1,07,46,878</b>	<b>(78,43,213)</b>
<b>Net Increase/(decrease) in cash and equivalents</b>	<b>(76,46,891)</b>	<b>39,35,688</b>
<b>Cash and Equivalent at the beginning of the year</b>	<b>2,27,16,648</b>	<b>1,87,80,960</b>
<b>Cash and Equivalent at the End of the year</b>	<b>1,50,69,757</b>	<b>2,27,16,648</b>

Schedules & Notes forming parts of accounts  
As per our even dated audit Report

For M/S CMRS And Associates LLP

Chartered Accountants

*[Signature]*

CA Rishi V Lodha

M No: 135610

Partner

Place : Pune

Date : 03/09/2022

UDIN: 22135610BR&X101677



Rakesh Shinde  
Director  
DIN:0001954578

Pramila Shinde  
Director  
DIN:0001994772

For and on behalf of the Board of Directors



	Particulars	Note No.	As at 31 March, 2022	As at 31 March, 2021
1	Revenue from operations (gross)	15	80,32,17,392	71,05,88,331
	Less: GST/Service Tax		-	-
	Revenue from operations (net)		80,32,17,392	71,05,88,331
2	Other income	16	2,92,818	27,75,098
3	Total revenue (1+2)		80,35,10,210	71,33,63,430
4	Expenses			
	(a) Cost of materials consumed			
	(b) Purchases of consumables	17	1,69,51,315	1,60,64,671
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade			
	(d) Employee benefits expense	18	73,41,11,091	65,81,77,402
	(e) Finance costs	19	49,94,109	44,85,895
	(f) Depreciation and amortisation expense	7	13,21,641	15,50,154
	(g) Other expenses	20	1,18,99,067	2,53,41,320
	Total expenses		76,92,77,224	70,56,19,442
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		3,42,32,987	77,43,988
6	Exceptional items		-	-
7	Profit / (Loss) before extraordinary items and tax (5 + 6)		3,42,32,987	77,43,988
8	Extraordinary items		-	-
9	Profit / (Loss) before tax (7 + 8)		3,42,32,987	77,43,988
10	Tax expense:			
	(a) Current tax expense for current year		86,15,758	19,49,007
	(b) Less: MAT credit (where applicable)		-	-
	(c) Current tax expense relating to prior years		-	-
	(d) Net current tax expense		86,15,758	19,49,007
	(e) Deferred tax		(4,34,896)	2,22,024
	Profit / (Loss) from continuing operations (9 + 10)		2,51,82,332	60,17,005
11	Profit / (Loss) from continuing operations (9 + 10)		2,51,82,332	60,17,005
12	Profit / (Loss) for the year (9 + 10)		2,51,82,332	60,17,005
13	Earnings per share (of 10/- each):			
	(a) Basic		2,518.23	601.70
	(i) Continuing operations			
	(ii) Total operations			
	(b) Diluted		2,518.23	601.70
	(i) Continuing operations			
	(ii) Total operations			

See accompanying notes forming part of the financial statements

In terms of our report attached.  
 For M/S CMRS And Associates LLP  
 (Formerly known as Chandrakant G. Doshi & Co.)  
 Chartered Accountants  
 CA Rishi V Lodha  
 M No: 135610  
 Place : Pune  
 Date : 03/09/2022  
 udn : 22135610

For and on behalf of the Board of Directors  
 Rakesh Shinde  
 Director  
 DIN:0001954578  
 Pramila Shinde  
 Director  
 DIN:0001994772



**ALLIED RESOURCE MANAGEMENT SERVICES INDIA PRIVATE LIMITED**

**Balance Sheet as at 31 March, 2022**

**Combined**

	Particulars	Note No.	As at 31 March, 2022	As at 31 March, 2021
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
1	Shareholders' funds	1	1,00,000	1,00,000
	(a) Share capital		1,00,000	1,00,000
	(b) Reserves and surplus	2	10,39,98,300	7,87,80,570
2	<b>Non-current liabilities</b>			
	(a) Long-term borrowings	3A	1,29,09,206	2,21,28,856
	(b) Deferred tax liabilities (net)			
3	<b>Current liabilities</b>			
	(a) Short-term borrowings	3B	6,59,06,298	3,23,29,903
	(b) Trade payables	4	3,70,77,092	5,69,28,090
	(c) Other current liabilities	5	4,23,88,908	4,55,83,037
	(d) Short-term provisions	6	4,06,95,259	3,42,30,883
	<b>ASSETS</b>			
<b>B</b>	<b>TOTAL</b>		<b>30,30,75,063</b>	<b>27,00,81,338</b>
1	<b>Non-current assets</b>			
	(a) Fixed assets			
	(i) Tangible assets	7	54,54,919	67,20,410
	(ii) Intangible assets			
	(b) Non-current investments	8	-	-
	(c) Deferred tax assets (net)	14	2,60,668	6,95,564
	(d) Long-term loans and advances	9	2,80,70,000	2,80,70,000
	(e) Other non-current assets			
2	<b>Current assets</b>			
	(a) Trade receivables	10	17,32,66,146	16,30,88,191
	(b) Cash and cash equivalents	11	1,50,69,757	2,27,16,648
	(c) Short-term loans and advances	12	69,04,115	65,61,086
	(d) Other current assets	13	7,40,49,459	4,22,29,439
	<b>TOTAL</b>		<b>30,30,75,063</b>	<b>27,00,81,338</b>

See accompanying notes forming part of the financial statements

In terms of our report attached.

For M/S CMRS And Associates LLP

(Formerly Known as Chandrakant G. Doshi & Co.)

FRN : 101678W/W100068

Chartered Accountants



CA Rishi V Lodha  
M No: 135610

Place : Pune

Date : 03/09/2022

UDIN : 22135610B&X101677

Rakesh Shinde  
Director

DIN:0001954578



Pramila Shinde  
Director

DIN:0001994772

*Rishi V Lodha*

For and on behalf of the Board of Directors



Note 1: Share Capital		As on 31/03/2022		As on 31/03/2021	
Share Capital		(RS.)		(RS.)	
Authorised	Equity Shares of Rs. 10 each	5,00,000	5,00,000	5,00,000	5,00,000
Issued , Subscribed & Paid up	Equity Shares of Rs. 10 each	1,00,000	1,00,000	1,00,000	1,00,000
Total		1,00,000		1,00,000	

Note A2:		Equity Shares		Equity Shares	
Particulars	Number	Amount	Number	Amount	Equity Shares
Shares outstanding at the beginning of the year	10,000	1,00,000	10,000	1,00,000	1,00,000
Shares issued during the year	-	-	-	-	-
Shares bought back during the year	-	-	-	-	-
Shares outstanding at the end of the year	10,000	1,00,000	10,000	1,00,000	1,00,000

Note A3: Share holding more than 5% of total share capital:					
Name of Shareholder	As at 31 March, 2022		As at 31 March, 2021		% of Holding
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Rakesh Y Shinde	8,000	80.00%	8,000	80.00%	80.00%
Pramila Y Shinde	2,000	20.00%	2,000	20.00%	20.00%

Note 2: Reserves & Surplus		As on 31/03/2022		As on 31/03/2021	
Particulars	(RS.)	(RS.)	(RS.)	Particulars	
				As on 31/03/2022	As on 31/03/2021
i. Capital Reserves					
Opening Balance	-	-	-	-	-
Add: Current Year Transfer	-	-	-	-	-
Less: Written Back in Current Year	-	-	-	-	-
Closing Balance	-	-	-	-	-
ii. Surplus					
Opening Balance	8,44,09,887	7,87,80,570	8,44,09,887	7,87,80,570	8,44,09,887
Adjustments during the year	35,400	35,400	(1,16,46,322)	60,17,005	(1,16,46,322)
Add: Net Profit for the Current Year	2,51,82,332	2,51,82,332	60,17,005	60,17,005	60,17,005
Closing Balance	10,39,98,302	10,39,98,302	7,87,80,570	7,87,80,570	7,87,80,570
Total	10,39,98,302	10,39,98,302	7,87,80,570	7,87,80,570	7,87,80,570





Note 4: Trade payables		Particulars	As on 31/03/2022 (RS.)	As on 31/03/2021 (RS.)
Trade payables:				
Acceptances			3,70,77,092	5,69,28,090
Other than Acceptances			-	-
<b>Total</b>			<b>3,70,77,092</b>	<b>5,69,28,090</b>

Note 3B: Short-term borrowings		Particulars	As on 31/03/2022 (RS.)	As on 31/03/2021 (RS.)
(a) Loans repayable on demand				
From banks			4,56,06,903	3,23,29,903
Bank Overdraft			4,56,06,903	3,23,29,903
(b) Loans and advances from related parties				
Secured			-	-
Unsecured			-	-
(b) Loans and advances from related parties			2,02,99,395	-
Advance received from Customers			-	-
<b>Total</b>			<b>6,59,06,298</b>	<b>3,23,29,903</b>

Note 3A: Long-term borrowings		Particulars	As on 31/03/2022 (RS.)	As on 31/03/2021 (RS.)
(a) Loans repayable on demand				
From banks			80,73,543	1,29,85,704
Term Loan			9,73,121	25,36,346
Vehicle Loans			24,74,238	24,76,000
MSME Term Loan			13,88,305	41,30,806
(b) Unsecured			-	-
<b>Total</b>			<b>1,29,09,206</b>	<b>2,21,28,856</b>

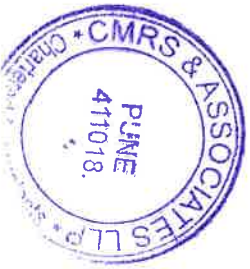


Note 6: Short-term provisions		
Particulars	As on 31/03/2022 (RS.)	As on 31/03/2021 (RS.)
(a) Provision for employee benefits: @		
Bonus Payable	62,59,314	48,38,522
(ii) Provision for other employee benefits (give details)	-	-
Salary & Reimbursements	2,78,593	3,38,810
Naps Stipend Payable	19,58,065	-
Salary and Wages Payable	2,12,20,370	2,65,31,453
<b>Subtotal</b>	<b>2,97,16,343</b>	<b>3,17,08,785</b>
(b) Provision - Others:		
Income Tax Provision	(63,940)	-
(ii) Provision - others (give details)	-	-
(iii) Provision for tax FY 2020-21	19,49,007	19,49,007
(iv) Provision for tax FY 2021-22	86,15,758	-
Audit Fees Payable	1,85,500	2,80,500
Property Tax Payable	2,92,591	2,92,591
<b>Subtotal</b>	<b>1,09,78,916</b>	<b>25,22,098</b>
<b>Total</b>	<b>4,06,95,259</b>	<b>3,42,30,883</b>

Note 5 Other current liabilities		
Particulars	As on 31/03/2022 (RS.)	As on 31/03/2021 (RS.)
(a) Current maturities of long-term debt (Refer Note (i) below)	-	-
(b) Income received in advance (Unearned revenue)	-	-
(c) Other payables		
Salary & Reimbursements	(89,122)	(89,122)
ESIC Payable	24,28,196	22,86,448
GST Payable	92,34,964	87,32,588
PF Payable	1,52,61,889	1,89,80,723
PT Payable	13,64,409	12,40,756
TDS Payable	4,23,447	2,32,085
Grant Payable	1,41,49,529	1,41,49,529
LWF Payable	(3,84,404)	3,038
Advances-Trainees	-	46,992
<b>Total</b>	<b>4,23,88,908</b>	<b>4,55,83,037</b>

**ALLIED RESOURCE MANAGEMENT SERVICES INDIA PRIVATE LIMITED**  
 Depreciation as per Companies Act 2013 for the year ended 31st March 2022

Particulars	Gross Book Value					Depreciation					Net Book Value		
	Gross Book Value as on 01/04/2021	Adjustments of PY	Adjusted Gross Book Value as on 01/04/2021	Additions	Deletions	Gross Book Value as on 31/03/2022	Accumulated Depreciation as on 01/04/2021	Adjustments of PY	Adjusted Accumulated Depreciation as on 01/04/2021	Depreciation for the Period	Accumulated Depreciation as on 31/03/2022	Net Book Value as on 31/03/2022	Net Book Value as on 31/03/2021
Plant & Machinery	1,80,39,075.57	(58,06,730.16)	1,23,09,489.41	-	-	1,23,09,489.41	1,52,89,617.67	(58,06,730.16)	95,28,686.45	5,02,800.06	1,00,31,486.52	22,78,002.89	27,80,802.96
Computer & Software	13,04,600.92	(23,984.48)	12,80,616.44	56,150.00	-	13,36,766.44	11,78,196.34	(23,984.48)	11,54,211.87	96,320.65	12,50,532.52	86,233.92	1,26,404.57
Office Equipment	33,100.00	(0.00)	33,100.00	-	-	33,100.00	28,563.43	(0.00)	28,563.43	1,623.03	30,186.46	2,913.54	4,536.57
Furniture	3,48,959.00	(2,000.00)	4,12,361.00	-	-	4,12,361.00	2,12,689.74	(2,000.00)	2,35,251.57	47,247.41	2,82,498.98	1,29,862.02	1,77,109.43
Vehicle	59,36,001.00	-	59,36,001.00	-	-	59,36,001.00	23,04,445.16	-	23,04,445.16	6,73,649.68	29,78,094.85	29,57,906.15	36,31,555.84
<b>Total</b>	<b>2,56,61,736.49</b>	<b>(58,32,714.64)</b>	<b>1,99,71,567.85</b>	<b>56,150.00</b>	<b>-</b>	<b>2,00,27,717.85</b>	<b>1,90,13,512.35</b>	<b>(58,32,714.64)</b>	<b>1,32,51,158.49</b>	<b>13,21,640.84</b>	<b>1,45,72,799.33</b>	<b>54,54,918.52</b>	<b>67,20,409.36</b>





Note 11 Cash and cash equivalents		
Particulars	As on 31/03/2022 (RS.)	As on 31/03/2021 (RS.)
(a) Cash on hand	10,200	7,247
(b) Balances with banks	1,23,25,513	1,99,75,357
(i) In current accounts	27,34,043	27,34,043
(ii) In deposit accounts	-	-
(d) Bank Overdraft	-	-
<b>Total</b>	<b>1,50,69,757</b>	<b>2,27,16,648</b>

Of the above, the balances that meet the definition of cash and cash equivalents as per AS 3 Cash Flow Statements

Note 10 Trade receivables		
Particulars	As on 31/03/2022 (RS.)	As on 31/03/2021 (RS.)
Trade receivables outstanding for a period exceeding six months from the date they were due for payment	17,32,66,146	16,30,88,191
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for doubtful trade receivables	17,32,66,146	16,30,88,191
Other Trade receivables	-	-
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for doubtful trade receivables	17,32,66,146	16,30,88,191
<b>Total</b>	<b>17,32,66,146</b>	<b>16,30,88,191</b>

Note 9 Long-term loans and advances		
Particulars	As on 31/03/2022 (RS.)	As on 31/03/2021 (RS.)
Advance for Property	2,80,70,000	2,80,70,000
<b>Total</b>	<b>2,80,70,000</b>	<b>2,80,70,000</b>

Note 8: Non Current Investments		
Particulars	As on 31/03/2022 (RS.)	As on 31/03/2021 (RS.)
Fixed Deposit with TJSB	-	-
FD with Kotak Bank against Bank Guarantee	-	-
FD WITH KOTAK BANK - DDUGKY BG	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



Note 13 Other current assets		
Particulars	As on 31/03/2022 (RS.)	As on 31/03/2021 (RS.)
TDS Receivable	3,42,09,781	1,57,50,697
Income Tax Refund Receivable	1,43,56,221	1,43,56,221
DDUGKY grant	1,15,46,567	44,75,870
Security Deposits	5,87,112	7,60,081
Advance paid to Suppliers	1,33,17,610	68,86,569
Interest Accrued	32,168	-
<b>Total</b>	<b>7,40,49,459</b>	<b>4,22,29,439</b>

Note 12 Short-term loans and advances		
Particulars	As on 31/03/2022 (RS.)	As on 31/03/2021 (RS.)
(a) Loans and advances to related parties	13,89,979	13,89,978
Secured, considered good	-	-
Unsecured, considered good	13,89,979	13,89,978
Doubtful	-	-
Less: Provision for doubtful loans and advances	13,89,979	13,89,978
(b) Security deposits	13,89,979	13,89,978
(c) Loans and advances to employees	62,778	62,778
Secured, considered good	-	-
Unsecured, considered good	13,66,711	15,74,602
Doubtful	-	-
Less: Provision for doubtful loans and advances	-	-
(d) Prepaid expenses - Unsecured, considered good (For e.g. Insurance premium, Annual maintenance contracts, etc.)	14,29,489	16,37,381
(e) Balances with government authorities	-	-
(f) Inter-corporate deposits	-	-
(g) Others (specify nature)	11,28,650	6,03,301
Advance to Employees for Expense	-	-
Other Loans and Advances	29,55,997	29,30,426
Doubtful	-	-
Less: Provision for other doubtful loans and advances	40,84,647	35,33,727
<b>Total</b>	<b>69,04,115</b>	<b>65,61,086</b>

Note 14:  
Deferred Tax

Sr. No.	Particulars	Amount (Rs)	
		2021-22	2020-21
(a)	Timing differences	54,54,918.52	67,20,409
	Deferred tax Asset	64,90,631.71	76,02,576
(b)	Income tax block of assets as on Year Ended	(10,35,713)	(8,82,167)
	Difference	(10,35,713)	(8,82,167)
(b)	Professional Tax not paid	(10,35,713)	(8,82,167)
	Total Difference	(10,35,713)	(8,82,167)
(a)	Depreciation	(2,27,857)	(1,94,077)
	WDV of fixed assets as per Companies Act 2013 as on Year Ended	(22,786)	(19,408)
(a)	Deferred tax Asset @ 22%	(10,026)	(8,539)
	Surcharge @ 10%	(2,60,668)	(2,22,024)
(a)	Education Cess @ 4%	(2,60,668)	(2,22,024)
	Deferred tax Asset	(2,60,668)	(2,22,024)

Sr. No.	Particulars	Amount (Rs)	
		2021-22	2020-21
(a)	Schedule A	6,95,564	4,73,541
	Deferred tax asset	6,95,564	4,73,541
(a)	Opening Balance	4,34,896	2,22,024
	Add: Current Year/Less Reversal of earlier years	4,34,896	2,22,024
(c)	Closing Balance	2,60,668	6,95,564
	Deferred tax asset (Closing Balance)	2,60,668	6,95,564



Notes forming part of the financial statements

Note 15: Revenue from operations		
Particulars	As on 31/03/2022	As on 31/03/2021
Sale of services	80,32,17,392	71,05,88,331
<b>TOTAL</b>	<b>80,32,17,392</b>	<b>71,05,88,331</b>

Note 16: Other Income		
Particulars	As on 31/03/2022	As on 31/03/2021
Other Non-operating income	77,016	8,87,249
Provision Written back	(1,992)	95,632
Creditors Written back	40,176	-
Interest On Fixed Deposit	19,860	2,181
Discounts Received	1,57,759	17,90,037
Other Deduction		
<b>TOTAL</b>	<b>2,92,818</b>	<b>27,75,098</b>







Note 20: Other expenses		
Particulars	As on 31/03/2022 (RS.)	As on 31/03/2021 (RS.)
Audit Fees	3,10,000	3,10,000
Business Promotion	31,31,680	42,33,572
Printing & Stationary	60,532	33,863
Professional & Consultancy Fees	11,45,104	10,04,330
Rent, Rates & Taxes	46,86,935	46,54,876
Interest on TDS	2,493	1,39,932
Repairs & Maintenance	73,120	5,53,446
Staffing services	-	89,92,373
Traveling Expenses	6,65,725	20,94,004
Insurance	7,18,950	1,51,381
Donation	11,000	-
Prior Period Expenses	-	3,85,100
Office expenses	6,21,990	21,30,909
Other Expenses	4,71,538	6,57,535
<b>Total</b>	<b>1,18,99,067</b>	<b>2,53,41,320</b>

Note 19: Finance costs		
Particulars	As on 31/03/2022 (RS.)	As on 31/03/2021 (RS.)
(a) Interest expense on:		
(i) Borrowings	43,93,797	30,85,733
(ii) Interest on late payment of taxes	5,29,990	12,48,768
(b) Other borrowing costs	70,322	1,51,394
Bank Charges		
<b>Total</b>	<b>49,94,109</b>	<b>44,85,895</b>

Note 18: Employee benefits expense		
Particulars	As on 31/03/2022 (RS.)	As on 31/03/2021 (RS.)
Wages	59,77,96,394	54,79,11,974
Less: Other Deductions	25,84,348	49,62,003
<b>Net Wages</b>	<b>59,52,12,046</b>	<b>54,29,49,971</b>
Stipend Naps	-	22,35,502
Salaries	3,28,02,998	2,44,72,393
ESI Contribution	1,81,49,894	1,68,98,664
PF Contribution	6,04,90,774	5,18,07,839
Staff welfare expenses	40,03,831	60,31,038
Bonus	1,27,87,001	1,30,06,412
LWF Contribution	-	1,71,062
Training Expenses	4,69,400	6,04,520
Gratuity	34,615	-
NAPS Expenses	1,01,60,532	-
<b>Total</b>	<b>73,41,11,091</b>	<b>65,81,77,402</b>

Note 17: Purchases		
Particulars	As on 31/03/2022 (RS.)	As on 31/03/2021 (RS.)
Purchases	1,69,51,315	1,60,64,671
<b>TOTAL</b>	<b>1,69,51,315</b>	<b>1,60,64,671</b>