



INDEPENDENT AUDITOR'S REPORT

To,
The Members of
SAMRIDDI INFRAWORKS PRIVATE LIMITED

REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Opinion

We have audited the accompanying financial statements of **SAMRIDDI INFRAWORKS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Profit and Loss Statement, the Cash Flow Statement for the year then ended and 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, and its loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditors' 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.

Information other than the financial statements and auditors' report thereon

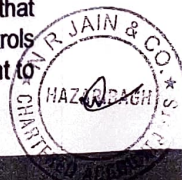
The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 management and 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 state of affairs, profit/loss and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 standalone financial statements 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 and Board of Directors are 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 Management has reconciled its GST ITC with data available as per GSTR-2A/2B.

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

Auditor's responsibilities 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 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 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be



communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

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 Profit and Loss Statement, and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
- 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 the 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. 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; and
- g. With respect to the other matters to be included in Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rule 2014, in our opinion and to the best of our information and according to the explanation given to us:
 - a) The Company does not have any pending litigations which would impact its financial position;
 - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;
 - d) Based on the Representation by the management of the Company to the best of their knowledge and belief, and our reasonable and appropriate audit procedure in this regard, 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 person(s) or entity(ies), including foreign entities 'Intermediaries', with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, other than as disclosed in the notes to the accounts;
 - e) Based on the Representation by the management of the Company to the best of its knowledge and belief, and our reasonable and appropriate audit procedure in this regard, no funds have been received by the company from any person(s) or entity(ies), including foreign entities 'Funding Parties', with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries other than as disclosed in the notes to the accounts; and
 - f) The Company has neither declared nor paid any dividend during the year.

The provisions of the **Companies (Auditor's Report) Order, 2020** ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since it is a Small Company as defined u/s. 2(85) of The Companies Act, 2013.

For **N R Jain & Co**
Chartered Accountants
Firm Regn. No. - 029780C

Place : Hazaribagh
Date : 28.08.2022



Reeshav Jain Chabra

(CA Reeshav Jain Chabra)

Partner

M No - 451330

UDIN(Stat) - 22451330AULNVB8206

SAMRIDDI INFRAWORKS PRIVATE LIMITED

CIN: U45309JH2021PTC017761

Address: C/o Sudha Jain, Khata Number 130111031355, Bengali Colony, Barkagaon Road, Hazaribagh, Jharkhand - 825301

NOTES ON ACCOUNTS (CONTD.)

10 NOTES ON ACCOUNTS

01. CORPORATE INFORMATION :

The Company was incorporated as a Private Limited Company on 15th December, 2021. The registered office of the Company is situated in the state of Jharkhand at C/o Sudha Jain, Khata Number : 130111031355, Bengali Colony, Barkagaon Road, Hazaribagh 825301. Its registration number is U45309JH2021PTC017761. The Company is engaged in the business of Construction activities and ancillary services thereon.

02. SIGNIFICANT ACCOUNTING POLICIES

a) BASIS OF ACCOUNTING:

The Financial Statements are prepared under historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles in India, the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

All assets and liabilities have been classified as current or non-current, wherever applicable, as per the normal operating cycle of the company as set out in the Schedule III to the Companies Act, 2013.

b) PROPERTY, PLANT & EQUIPMENT:

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation. Cost includes purchase price and all other attributable cost of bringing the assets to working condition for intended use.

Depreciation is provided on Written Down Method at the rates determined based on useful life of the assets as prescribed under Schedule - II of the Companies Act, 2013. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to statement of profit and loss in the period in which the costs are incurred. Assets acquired through succession agreement has been accounted for on the Balance Sheet value of erstwhile partnership firm.

c) INVESTMENTS :

Non Current investments are carried at acquisition cost and investments intended to be held for less than one year are classified as current investments and are carried at lower of cost and market value. Non Current Investments which have attained the stage of permanent diminution in their value are revalued at their current value.

d) REVENUE RECOGNITION :

All revenue and expense are accounted for on accrual basis except as otherwise stated. Sales are recognised, net of returns and trade discounts, excludes excise and vat. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

e) OTHER INCOME:

Other Income is accounted for on accrual basis except where the receipt of income is uncertain.

f) EMPLOYEE BENEFIT EXPENSES:

All Employee benefits (other than termination benefits) which fall due wholly within twelve month after the end of the period in which the employees render the related service are classified as short term employee benefits, which include benefits like salary, short term compensated absences and bonus are recognised as expenses in the period in which the employees render the related service.

g) EVENTS OCCURRING AFTER BALANCE SHEET DATE:

No significant events which could materially affect the financial position of the company for the relevant year have been reported by the management, after the Balance Sheet date till signing of the report.

h) PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Provision involving substantial degree of estimation in measurement are recognised when there is a present obligation as result of past events and is probable that there will be an outflow of resources. No provisions are made for liabilities, which are contingent in nature and are disclosed by way of notes to the accounts.

i) TAXES ON INCOME

i) Current Tax is determined as the amount of tax payable in respect of taxable income for the year.

ii) Deferred Tax is recognised, subject to consideration of prudence, in respect of deferred tax Assets/Liabilities arising on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period.



NOTES ON ACCOUNTS (CONTD.)

SAMRIDDI INFRAWORKS PRIVATE LIMITED

CIN: U45309JH2021PTC017761

Address: C/o Sudha Jain, Khata Number 130111031355, Bengali Colony, Barkagaon Road, Hazaribagh, Jharkhand - 825301

Nature of Transactions	Holding Company		Enterprises over which Key Management Personnel and their relatives are able to exercise significant influence		Key Management Personnel and their Relatives	
	2021-2022	2020-2021	2021-2022	2020-2021	2021-2022	2020-2021
	₹	₹	₹	₹	₹	₹
Balance at the Year end Unsecured Loan	-	-	-	-	22,000	-

05. The Earning Per Share (EPS) has been calculated as specified in Accounting Standard - 20 prescribed under Companies (Accounting Standards) Rules, 2006 and related disclosures in this regard are:

a) Amount used as numerator in calculating basic & diluted EPS : Profit After Tax (₹)	<u>2021-2022</u>
	<u>(19,000)</u>
b) Amount used as denominator for calculating Basic & diluted EPS (Nos.) : <u>For Basic & Diluted EPS:</u> Equity Shares Opening	<u>1,00,000</u>

06. The company has decided to opt for the lower tax regime of 22% plus surcharge and cess available for corporate entities from current financial year onwards and also get exemption from payment of minimum alternate tax (MAT) under the regime.

07. a) Previous year figures above are indicated in brackets.
b) Previous year figures have been regrouped/rearranged, wherever found necessary.

Signature to Notes "1 to 10"

For N R Jain & Co.

Chartered Accountants

Registration No. 029780C

CA Reeshav Jain Chabra
Partner

Membership No. 451330

Place : Hazaribagh

Date : 28th August, 2022

UDIN (Stat) : 22451330AULNVB8206

UDIN (Tax) : 22451330AULNDE2407



Saurabh Jain
Director
DIN : 00338791



On Behalf of the Board


Suresh Kumar Jain
Director
DIN : 09434832