

INDEPENDENT AUDITORS' REPORT

TO,
THE MEMBERS OF NAMAN INFRATECH PRIVATE LIMITED

Opinion on the Financial Statements

We have audited the accompanying financial statements of **NAMAN INFRATECH PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March 2020, the Statement of Profit and Loss, for the year then ended, and a summary of the 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 31 March 2020, and its Profit 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.

Management's Responsibility 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 of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 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 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

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.



Report on Other Legal and Regulatory Requirements

This report doesn't include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India, in terms of sub section 11 of section 143 of the companies Act, 2013 since in Our opinion and according to the information and explanation given to us, the said order is not applicable to the company.

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 dealt 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 the written representations received from the directors as on 31 March 2020 taken on record by the Board of Directors, none of the directors is disqualified as 31 March 2020 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, clause (i) of section 143(3) of Companies Act 2013 is not applicable as per Notification No. G.S.R. 464 (E) dated 13th Day of June, 2017.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Date : 07/11/2020
Place : Ranchi

FOR PRAVEEN B SHARMA & ASSOCIATES
(Chartered Accountants)
FRN: 011326C



A handwritten signature in black ink, appearing to be "Praveen Sharma".

CA PRAVEEN SHARMA
(Partner)

M.No. : 401560
UDIN: 21401560AAAADT1995

NAMAN INFRA TECH PRIVATE LIMITED

BALANCE SHEET AS ON 31.03.20

| | PARTICULARS | NOTE | AMOUNT (Rs.) 31.03.20 | AMOUNT (Rs.) 31.03.19 |
|-----------|---|------|--------------------------|--------------------------|
| I | EQUITY & LIABILITIES | | | |
| 1 | SHAREHOLDERS' FUNDS | | | |
| | (a) Share Capital | 2 | 3,00,000.00 | 3,00,000.00 |
| | (b) Reserves & Surplus | 3 | 9,31,224.13 | 9,19,487.63 |
| | (c) Money received against share warrants | | - | - |
| | | | 12,31,224.13 | 12,19,487.63 |
| 2 | SHARE APPLICATION MONEY PENDING ALLOTMENT | | - | - |
| 3 | NON CURRENT LIABILITIES | | | |
| | (a) Long term borrowings | | - | - |
| | (b) Other long term liabilities | | - | - |
| | (c) Deferred Tax Liability (net) | | - | - |
| | | | - | - |
| | CURRENT LIABILITIES | | | |
| | (a) Short Term Borrowings | | - | - |
| | (b) Other current liabilities | 4 | 16,50,458.63 | 9,24,428.63 |
| | (c) Trade payables | | 30,37,144.68 | 20,51,140.68 |
| | (d) Short-term provision | 5 | 50,360.00 | 23,930.00 |
| | | | 47,37,963.31 | 29,99,499.31 |
| | | | - | - |
| | TOTAL | | 59,69,187.44 | 42,18,986.94 |
| II | ASSETS | | | |
| | NON CURRENT ASSETS | | | |
| | Fixed assets | 6 | 68,480.00 | 83,615.00 |
| | Less: Depreciation Reserve | | 12,395.00 | 15,135.00 |
| | | | 56,085.00 | 68,480.00 |
| | Capital WIP | | 18,89,491.00 | 38,56,545.00 |
| | Deferred tax Assets | | 1,130.00 | 670.00 |
| | Long Term Loans & Advances | | - | - |
| | Other Current Assets | 7 | 39,41,000.00 | - |
| | Other non current Assets | 8 | - | - |
| | | | 58,87,706.00 | 39,25,695.00 |
| | CURRENT ASSETS | | | |
| | Inventories | | - | - |
| | Trade Receivables | | - | - |
| | Cash & Cash Equivalents | 9 | 81,481.44 | 2,93,291.94 |
| | Short Term Loans & Advances | | - | - |
| | | | 81,481.44 | 2,93,291.94 |
| | | | 59,69,187.44 | 42,18,986.94 |
| | Significant Accounting Policies and Notes on Accounts | 1 | - | - |

In terms of our separate report of even date annexed.

For Praveen B Sharma & Associates

(CHARTERED ACCOUNTANTS)

FRN: 011326C



(CA. Praveen Sharma)

Partner

M.No. 401560

Ranchi, the 7th day of November, 2020.



FOR NAMAN INFRA TECH PRIVATE LIMITED

Mithilesh Kumar
Mithilesh Kumar
Director

Nisha Singh
Nisha Singh
Director

NAMAN INFRATECH PRIVATE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2020

| PARTICULARS | NOTE | AMOUNT (Rs.) | AMOUNT (Rs.) |
|---|------|--------------|--------------|
| | | 31.03.20 | 31.03.19 |
| I REVENUE FROM OPERATION | | 48,97,000.00 | 97,71,581.00 |
| II OTHER INCOME | | | |
| III TOTAL REVENUE (I+II) | | 48,97,000.00 | 97,71,581.00 |
| IV EXPENSES: | | | |
| COST OF MATERIAL CONSUMED | | 38,91,648.00 | 79,41,893.51 |
| EMPLOYEE BENEFITS EXPENSE | 10 | 8,73,400.00 | 16,13,810.00 |
| FINANCE COST | | - | - |
| DEPRECIATION & AMORTISATION EXPENSE | | 12,395.00 | 15,135.00 |
| OTHER EXPENSES | 11 | 1,01,850.50 | 1,88,759.24 |
| TOTAL EXPENSES | | 48,79,293.50 | 97,59,597.75 |
| V PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX [(III) - (IV)] | | 17,706.50 | 11,983.25 |
| VI EXCEPTIONAL ITEM | | - | - |
| VII PROFIT BEFORE EXTRA ORDINARY ITEMS AND TAX [(V) - (VI)] | | 17,706.50 | 11,983.25 |
| VIII EXTRA ORDINARY ITEMS | | - | - |
| IX PROFIT BEFORE TAX [(VII) - (VIII)] | | 17,706.50 | 11,983.25 |
| X TAX EXPENSE: | | | |
| 1 Current Tax | | 6,430.00 | 3,930.00 |
| 2 Deferred Tax | | (460.00) | (554.00) |
| XI PROFIT (LOSS) FOR THE PERIOD [(IX) - (X)] | | 11,736.50 | 8,607.25 |
| Significant Accounting Policies and Notes on Accounts | 1 | | |

In terms of our separate report of even date annexed.

For Praveen B Sharma & Associates

(CHARTERED ACCOUNTANTS)

FRN: 011326C

(CA: Praveen Sharma)

Partner

M.No. 401560

Ranchi, the 7th day of November, 2020.



FOR NAMAN INFRATECH PRIVATE LIMITED

Mithlesh Kumar
Mithlesh Kumar
Director

NK Singh
Nisha Singh
Director

NAMAN INFRA TECH PRIVATE LIMITED

Notes forming part of the financial statements

Note- 1 A : Corporate Information: -

| | |
|--------------------------|---|
| CIN | U45201JH2012PTC000150 |
| COMPANY NAME | NAMAN INFRA TECH PRIVATE LIMITED |
| TYPE OF COMPANY: | Private |
| CATEGORY: | Company limited by Shares |
| SUB-CATEGORY: | Non-govt company |
| NATURE OF BUSINESS | Construction of Residential Buildings |
| REGISTERED OFFICE STATE: | JHARKHAND |
| PLACE OF BUSINESS | FLAT NO. 205, 2nd FLOOR, SANDHU APARTMENT NAGRATOLI, LALPUR RANCHI Ranchi 834001 |

Note-1 B: Significant Accounting Policies: -

| | |
|---|---|
| i) BASIS OF PREPARATION OF FINANCIAL STATEMENTS: | The financial statements have been prepared on accrual basis under the historical cost convention except for categories of fixed assets acquired before 1 April, 2011, that are carried at revalued amounts, and in accordance with the Generally Accepted Accounting Principles (GAAP) in India. The Company has presented financial statements as per format prescribed by Schedule II, notified under the Companies Act, 2013, issued by Ministry of Corporate Affairs. Except where otherwise |
| ii) FIXED ASSETS | Fixed Assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. |
| iii) DEPRECIATION AND AMORTIZATION: | Depreciation is calculated based on the useful life of an asset estimated by the management or as per Schedule II of the Companies Act, 2013. |
| iv) EARNINGS PER SHARE | Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. |
| v) TAXES ON INCOME: | Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Since there is not timing differences for the Reporting Period, the Company is not required to |
| vi) PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS: | A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are neither recognized |

NOTE:2 SHARE CAPITAL

| PARTICULARS | AMOUNT (Rs.) | AMOUNT (Rs.) |
|---|--------------|--------------|
| | 31.03.20 | 31.03.19 |
| AUTHORISED 100000 Equity Shares of Rs. 10 each | 10,00,000.00 | 10,00,000.00 |
| ISSUED, SUBSCRIBED AND FULLY PAID UP 30000 Equity Shares of Rs. 10 each | 3,00,000.00 | 3,00,000.00 |
| Total | 3,00,000.00 | 3,00,000.00 |

(i) Reconciliation of the no. of shares at the beginning and at the outstanding end of the reporting period

| PARTICULARS | 31.03.20 | | 31.03.19 | |
|---|---------------|--------------|---------------|--------------|
| | No. of shares | AMOUNT (Rs.) | No. of shares | AMOUNT (Rs.) |
| Equity Shares | | | | |
| Shares o/s at the beginning of the year | 30,000 | 3,00,000.00 | 30,000 | 3,00,000.00 |
| Shares issued during the period / year | - | - | - | - |
| Shares bought back during the year | - | - | - | - |
| Shares o/s at the end of the year | 30,000 | 3,00,000.00 | 30,000 | 3,00,000.00 |

(ii) Shareholding more than 5% shares

| Name of shareholders | 31.03.20 | | 31.03.19 | |
|---------------------------|---------------|---------------|---------------|---------------|
| | No. of shares | Shares (in %) | No. of shares | Shares (in %) |
| (a) Equity Shareholders : | | | | |
| Mithlesh Kumar | 15,000.00 | 50.00% | 15,000.00 | 50.00% |
| Nisha Singh | 15,000.00 | 50.00% | 15,000.00 | 50.00% |

Mithlesh Kumar

NK Singh



NAMAN INFRA TECH PRIVATE LIMITED
Ranchi

F.Y-2019-2020

SCHEDULE-6

| Sl. No. | Block of Assets | Rate of Dep. | GROSS BLOCK | | Total | DEPRECIATION | | | NET BLOCK | |
|---------|-----------------|--------------|-------------|-----------------------|-----------|------------------|-----------|--------------|-----------|------------------|
| | | | Opening | Addition for The Year | | Date of Addition | Opening | For the Year | Closing | as on 31.03.2020 |
| 1 | Air Conditioner | 18.10% | 81,000.00 | - | 81,000.00 | 25,188.00 | 10,102.00 | 35,290.00 | 45,710.00 | 55,812.00 |
| 2 | Other Assets | 18.10% | 17,900.00 | - | 17,900.00 | 5,232.00 | 2,293.00 | 7,525.00 | 10,375.00 | 12,668.00 |
| | | | 98,900.00 | - | 98,900.00 | 30,420.00 | 12,395.00 | 42,815.00 | 56,085.00 | 68,480.00 |

Note: As the assets were not put to use no depreciation was charged.

As per our report of even date attached
for Praveen B Sharma & Associates,
Chartered Accountants



C.A. Praveen Sharma
Partner

for Naman Infotech Pvt.Ltd.

(Signature)
Director

Director

Director

NOTE:3 RESERVES AND SURPLUS

| PARTICULARS | AMOUNT (Rs.) | AMOUNT (Rs.) |
|---------------------------------------|--------------|--------------|
| | 31.03.20 | 31.03.19 |
| Share Premium | - | - |
| General Reserve | - | - |
| Debenture Redemption Reserve | - | - |
| Capital Reserve | - | - |
| Other Reserves(Subsidy) | - | - |
| Capital Reserve on Consolidation | - | - |
| Profit / (Loss) Surplus | - | - |
| Opening Balance | 9,19,487.63 | 9,10,880.38 |
| Profit / (Loss) for the current year: | 11,736.50 | 8,607.25 |
| | 9,31,224.13 | 9,19,487.63 |
| Total | 9,31,224.13 | 9,19,487.63 |

NOTE:4 OTHER CURRENT LIABILITIES

| PARTICULARS | AMOUNT (Rs.) | AMOUNT (Rs.) |
|---------------------------|--------------|--------------|
| | 31.03.20 | 31.03.19 |
| Duties & Taxes | - | - |
| Advance Against Flat | 1,31,125.88 | 1,31,125.88 |
| Salary Payable | 5,09,400.00 | 1,36,000.00 |
| Other Current Liabilities | 10,09,932.75 | 6,57,302.75 |
| Total | 16,50,458.63 | 9,24,428.63 |

NOTE:5 Short Term Provisions

| PARTICULARS | AMOUNT (Rs.) | AMOUNT (Rs.) |
|--------------------------|--------------|--------------|
| | 31.03.20 | 31.03.19 |
| Provision for Income Tax | 10,360.00 | 3,930.00 |
| Audit Fee Payable | 40,000.00 | 20,000.00 |
| Total | 50,360.00 | 23,930.00 |

NAMAN INFRA TECH PRIVATE LIMITED**NOTE:7 Other Current Assets**

| PARTICULARS | AMOUNT (Rs.) | AMOUNT (Rs.) |
|----------------|--------------|--------------|
| | 31.03.20 | 31.03.19 |
| Sundry Debtors | 39,41,000.00 | - |
| TDS | - | - |
| Total | 39,41,000.00 | - |

NOTE:8 Other Non Current Assets

| PARTICULARS | AMOUNT (Rs.) | AMOUNT (Rs.) |
|--------------|--------------|--------------|
| | 31.03.20 | 31.03.19 |
| Deposits | - | - |
| Total | - | - |

NOTE:9 CASH & CASH EQUIVALENTS

| PARTICULARS | AMOUNT (Rs.) | AMOUNT (Rs.) |
|--------------|--------------|--------------|
| | 31.03.20 | 31.03.19 |
| Cash In Hand | 12,073.76 | 5,261.76 |
| Cash At Bank | 69,407.68 | 2,88,030.18 |
| Total | 81,481.44 | 2,93,291.94 |

M. Kumar
NK Singh



NOTE:10 EMPLOYEE BENEFITS EXPENSE

| PARTICULARS | AMOUNT (Rs.) | AMOUNT (Rs.) |
|------------------|--------------------|---------------------|
| | 31.03.20 | 31.03.19 |
| DIRECTORS SALARY | 5,00,000.00 | 6,60,000.00 |
| STAFF SALARY | 3,73,400.00 | 9,53,810.00 |
| Total | 8,73,400.00 | 16,13,810.00 |

NOTE:11 OTHER EXPENSES

| PARTICULARS | AMOUNT (Rs.) | AMOUNT (Rs.) |
|--|--------------------|--------------------|
| | 31.03.20 | 31.03.19 |
| A. RENTS & RATES | | |
| Bank charges & commission | 1,622.50 | 400.02 |
| B. MISCELLANEOUS EXPENSES | 1,622.50 | 400.02 |
| Audit Fees | 20,000.00 | 20,000.00 |
| Office expenses | - | - |
| Electricity Expenses | 18,927.00 | 38,803.00 |
| Interest On Income Tax | - | 50,664.00 |
| Sales Promotion Expenses | - | - |
| Misc. Expenses | 43,301.00 | 60,740.22 |
| Stationary | - | - |
| Professional fee | - | - |
| Rent | 18,000.00 | 18,152.00 |
| Telephone Expenses | - | - |
| Travelling & Conveyance | - | - |
| Vehicle Running & Maintenance Expenses | - | - |
| Legal Charges | - | - |
| Registration Fee | - | - |
| Total | 1,00,228.00 | 1,88,359.22 |
| | 1,01,850.50 | 1,88,759.24 |

12. Disclosure under Accounting Standards

12.1 AS-4 EVENTS OCCURRING AFTER BALANCE SHEET DATE:-

The Company has not commenced its operations until the Reporting Date, but is likely to commence business.

12.2 AS-18 RELATED PARTY DISCLOSURES:-

| Description of Relationship | Name of Related Parties |
|--|-------------------------|
| Key Management Personnel (KMP) | Mithilesh Kumar |
| Key Management Personnel (KMP) | Nisha Singh |
| Relative of Key Management Personnel (KMP) | |

| Related Party Transaction | | | |
|---------------------------|--------------------------|--------------------------|------------------------------------|
| Name of Party | Addition During the Year | Deletion During the Year | For the Year ended 31st March 2020 |
| Mithilesh Kumar | - | - | - |
| Nisha Singh | - | - | - |
| Total | - | - | - |

12.3 AS-20 EARNINGS PER SHARE:-

The elements considered for calculating Earning per share (Basic) are as under:

| Particulars | As at 31 March, 2020 |
|--|----------------------|
| Net profit for the year from continuing operations attributable to the equity shareholders | 11,738.50 |
| Weighted average number of equity shares | 30,000.00 |
| Par value per share | 10.00 |
| Earnings per share from continuing operations - Basic: | 0.39 |




(Note: The Company does not have any earnings from discontinuing operations or, and extraordinary items)

(Note: The Company does not have any potential equity shares, therefore not resulting in any Diluted EPS)

Mithilesh Kumar

NK Singh



| | |
|---|---|
| 12.4 AS-22-DEFERRED TAX (LIABILITY)/ASSET:- | |
| The net deferred tax liability / asset is classified as non-current liability / asset and disclosed on the face of the Balance | |
| Particulars | As at 31 March, 2020 |
| | ₹ |
| Deferred tax (liability) / asset | |
| Tax effect of items constituting deferred tax liability | |
| On difference between book balance and tax balance of fixed assets | |
| Others | |
| Tax effect of items constituting deferred tax liability | - |
| Tax effect of items constituting deferred tax assets | |
| On difference between book balance and tax balance of fixed assets | 1,130.00 |
| Others | |
| Tax effect of items constituting deferred tax assets | 1,130.00 |
| Net deferred tax (liability) / asset | 1,130.00 |
| 12.5 AS-26-INTANGIBLE ASSETS:- | |
| Para 56 of the Accounting Standard requires preliminary expenses incurred on establishment of a legal entity to be recognised as an expense when it is incurred. Since the company has not commenced its business till the balance sheet signing date, the management has not recognised the same as expense and has classified the same as non current assets. | |
| 13. Auditors Remuneration | |
| Auditors Remuneration (excluding taxes) as on 31.03.2020 | |
| | 20,000.00 |
| - Audit fees | |
| - Company law matter and others | |
| Total | 20,000.00 |
| In terms of our separate report of even date annexed. | |
| For Praveen B Sharma & Associates (CHARTERED ACCOUNTANTS) FRN: 011326C  (CA- Praveen Sharma) Partner M.No. 401560 Ranchi, the 7th day of November, 2020. | FOR NAMAN INFRA TECH PRIVATE LIMITED  Mithilesh Kumar Director  Nisha Singh Director |