



INDEPENDENT AUDITOR'S REPORT

To,

The members of

SHARDA DEVCON PRIVATE LIMITED

Opinion

We have audited the accompanying financial statements of **Sharda Devcon Private Limited** ("the Company"), which comprise the balance sheet as at March 31, 2020, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020 and its profit for the year ended on that date.

Basis of Opinion

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

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

Key Audit Matters

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



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

Information other than the financial statements and auditor's report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure 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 responsibility for the financial statements

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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



Auditor's 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:

- i. 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.
- ii. 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
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. 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.
- v. 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

This report does not include statements on the matters specified in Paragraph 4 of 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 Companies Act, 2013 as the same is not applicable on 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 and the statement of profit and loss 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 March 31, 2020 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2020 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 the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- i. The Company does not have any pending litigations which would impact its financial position as at March 31, 2020;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company during the year ended March 31, 2020.

Date : 17.08.2020

Place : Ranchi

For N.K.D & Co.

Chartered Accountants

[Firm Registration No: 323664E]



CA BAJRANG KUMAR GUPTA

(Partner)

Mem No: 431736

[UDIN:20431736AAAAAS7271]

SHARDA DEVCON PRIVATE LIMITED

[CIN : U45400DL2015PTC282430]

127, AMRIT PURI, GARHI, NEAR ISKON TEMPLE, NEW DELHI- 110065

BALANCE SHEET AS AT 31ST MARCH, 2020

Sl. No.	PARTICULARS	Note No.	Figures as at the end of the current reporting period		Figures as at the end of the previous reporting period	
			Rs.	P.	Rs.	P.
I.	<u>EQUITY & LIABILITIES</u>					
1.	<u>SHAREHOLDER'S FUND</u>					
	(a) Share Capital	2	1,00,000.00		1,00,000.00	
	(b) Reserve & Surplus	3	40,559.00		26,691.00	
2.	<u>CURRENT LIABILITIES</u>					
	(a) Other Current Liabilities	4	16,770.00		15,956.00	
	TOTAL		1,57,329.00		1,42,647.00	
II.	<u>ASSETS</u>					
1.	<u>NON- CURRENT ASSETS</u>					
	(a) Other Non- Current Assets	5	6,962.00		13,924.00	
2.	<u>CURRENT ASSETS</u>					
	(a) Cash & Cash Equivalents	6	1,50,367.00		1,28,723.00	
	TOTAL		1,57,329.00		1,42,647.00	

ACCOUNTING POLICIES & NOTES 1

Note No. referred above forms Part of these Financial Statements.

In terms of our report to the even date

For N.K.D & Co.

Chartered Accountants

[FIRM REGISTRATION NO. 32366]

CA BAJRANG KUMAR GUPTA

(Partner)

Mem No-431736

[UDIN: 20431736AAAAAS7271]

Date : 17.08.2020

Place: Ranchi

For SHARDA DEVCON PRIVATE LIMITED

Leena Sharda
(Director)

Sarwan Kumar Sharda
(Director)



SHARDA DEVCON PRIVATE LIMITED

[CIN : U45400DL2015PTC282430]

127, AMRIT PURI, GARHI, NEAR ISKON TEMPLE, NEW DELHI- 110065

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING 31ST MARCH, 2020

Sl. No	PARTICULARS	Note No.	Figures for the current reporting period		Figures for the previous reporting period	
			Rs.	P.	Rs.	P.
I	Income from Operation	7	2,34,681.00		2,01,421.00	
II	Total Revenue	TOTAL	2,34,681.00		2,01,421.00	
III	Expenses :					
	Direct Expenses		1,05,540.00		87,995.00	
	Employee Cost		78,000.00		72,000.00	
	Administrative & Other Expenses	8	32,403.00		25,829.00	
	Total Expenses		2,15,943.00		1,85,824.00	
IV	Profit before tax		18,738.00		15,597.00	
V	Tax Expense :					
	Current Tax		4,870.00		4,056.00	
VI	Profit (Loss) for the period		13,868.00		11,541.00	
	Transfer to Preliminary & Pre-Operative Expenses		-		-	
VII	Profit (Loss) trf to Reserves & Surplus		13,868.00		11,541.00	
VIII	Earnings per equity share :					
	Basic			1.39		1.15
	Diluted			1.39		1.15

ACCOUNTING POLICIES & NOTES

1

Note No. referred above forms Part of these Financial Statements.

In terms of our report to the even date

For N.K.D & Co.

Chartered Accountants

[FIRM REGISTRATION NO. 32366472]

CA BAJRANG KUMAR GUPTA

(Partner)

Mem No: 431736

[UDIN: 20431736AAAAAS7271]

Date : 17.08.2020

Place: Ranchi



For SHARDA DEVCON PRIVATE LIMITED

Leena Sharda
(Director)

Sanjay Kumar Sharda
(Director)

SHARDA DEVCON PRIVATE LIMITED

[CIN : U45400DL2015PTC282430]

127, AMRIT PURI, GARHI, NEAR ISKON TEMPLE, NEW DELHI- 110065

NOTES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2020

Note No.	PARTICULARS	Figures as at the end of the current reporting period		Figures as at the end of the previous reporting period	
		Rs.	P.	Rs.	P.
2	SHARE CAPITAL				
(i)	SHARES AUTHORISED 10,000 Equity Shares of Rs.10 each	1,00,000.00		1,00,000.00	
(ii)	SHARES ISSUED, SUBSCRIBED AND FULLY PAID 10,000 Equity Shares of Rs.10 each	1,00,000.00		1,00,000.00	
(iii)	PAR VALUE PER SHARE (FACE VALUE)		10.00		10.00
(iv)	RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE REPORTING PERIOD				
	<u>Equity</u>				
(a)	Opening number of Shares outstanding	10,000.00		10,000.00	
(b)	Share Issued during the year	-		-	
(c)	Shares bought back	-		-	
(d)	Closing number of outstanding shares	10,000.00		10,000.00	
(v)	EACH SHAREHOLDER HOLDING MORE THAN 5 % SHARES SPECIFYING THE NUMBER OF SHARES HELD				
(a)	Leena Sharda (5,000 Shares)		50%		50%
(b)	Sharwan Kumar Sharda (5,000 Shares)		50%		50%
			100%		100%
3	RESERVE & SURPLUS				
	Opening Balance	26,691.00		15,150.00	
	Profit/(Loss) transferred from P/L Account	13,868.00		11,541.00	
		40,559.00		26,691.00	
4	OTHER CURRENT LIABILITIES				
(i)	Audit Fees Payable	5,900.00		5,900.00	
(ii)	ROC Filing Fees	6,000.00		6,000.00	
(iii)	Provision for Income Tax	4,870.00		4,056.00	
	TOTAL	16,770.00		15,956.00	
5	OTHER CURRENT ASSETS				
(i)	Preliminary Expenses	4,512.00		9,024.00	
(ii)	Pre-Operative Expenses	2,450.00		4,900.00	
	TOTAL	6,962.00		13,924.00	



6		<u>CASH & CASH EQUIVALENT</u>		
	(i)	Cash in Hand	1,50,367.00	1,28,723.00
			TOTAL	1,50,367.00
7		<u>INCOME FROM OPERATIONS</u>		
	(i)	Income from Operations	2,34,681.00	2,01,421.00
			TOTAL	2,34,681.00
8		<u>ADMINISTRATIVE & OTHER EXPENSES</u>		
	(i)	Audit Fees	5,900.00	5,900.00
	(ii)	Office Expenses	7,541.00	6,967.00
	(iii)	ROC Filing Fees	6,000.00	6,000.00
	(iv)	Preliminary Expenses w/off	4,512.00	4,512.00
	(v)	Preoperative Expenses w/off	2,450.00	2,450.00
	(vi)	Rent Paid	6,000.00	-
			TOTAL	32,403.00
				25,829.00



SHARDA DEVCON PRIVATE LIMITED

[CIN : U45400DL2015PTC282430]

127, AMRIT PURI, GARHI, NEAR ISKON TEMPLE, NEW DELHI- 110065

ASSESSMENT YEAR : 2020-21

FINANCIAL YEAR : 2019-20

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

A SIGNIFICANT ACCOUNTING POLICIES

1 METHOD OF ACCOUNTING

- The financial statement has been prepared under the historical cost convention in accordance with generally accepted accounting principles and the provisions of the Companies Act, 2013.
- The company generally follows mercantile system of accounting and recognises significant items of Income and Expenditure on accrual basis unless specifically stated otherwise.

2 REVENUE RECOGNITION

Revenue consists of Sale of Goods and Services. Revenue from Sale of goods is recognised when ownership of goods has been transferred to buyer for a price and there is no significant uncertainty in collection of the amount of consideration. Revenue from Sale of Services is recognised on completion of service basis for a price and there is no significant uncertainty in collection of the amount of consideration.

- Preliminary & Pre-operative expenses have been written off during the year to the extent of one-fifth of the total of such expenses.
- Previous year's figures have been regrouped/rearranged wherever necessary.
- Contingent Liabilities are not been provided for.

Accounting policies not specifically referred to otherwise are in consistence with generally accepted accounting policies.

1 Related Party Disclosure as per AS-18

Name of Related Parties	Relationship
Leena Sharda	Substantial Interest
Sharwan Kumār Sharda	Substantial Interest

For :
SHARDA DEVCON PRIVATE LIMITED

Leena Sharda
(Director)

Sharwan Kumār Sharda
(Director)

For N. K. D. & Co.
Chartered Accountants



FIRM REGISTRATION NO. 323664E]

BAJRANG KUMAR GUPTA
(Partner)

Mem No: 431736

[UDIN: 20431736AAAAAS7271]

SHARDA DEVCON PRIVATE LIMITED

[CIN : U45400DL2015PTC282430]

127, AMRIT PURI, GARHI, NEAR ISKON TEMPLE, NEW DELHI- 110065

Ref.....

Date :

To,
N.K.D & CO.
Chartered Accountants,
"Radha Gouri", North Market Road,
Goushala Chowk, Upper Bazar
Ranchi - 834001

Sir,

SUBJECT : MANAGEMENT REPRESENTATION/CERTIFICATE

This is to certify that :-

1. No personal expenses has been debited to Statement Profit & Loss.
2. No Capital expenses has been debited to Statement of Profit & Loss.
3. None of the Directors have any disqualifications as referred to in sub-section (2) to Section 134 of the Companies Act, 2013 .
4. Closing Stock of materials and & work in progress was valued at estimated value of Rs. NIL /-on 31.03.2020.
5. Cash in hand was Rs. 1,50,367.00 /- on 31.03.2020
6. Payments exceeding Rs. 10,000.00 were made by Account payee Cheque/ drafts only.
7. Acceptance/ Repayments of loan were made through account payee cheques/Drafts only in accordance with the provision of section 269SS/T of the Income Tax Act 1961.
8. No contingent liability were outstanding as on 31.03.2020.
9. Provisions has been made for all the liabilities, if any, outstanding as on 31.03.2020.

SHARDA DEVCON PRIVATE LIMITED

Leena Sharda
(Director)

Sankar Kumar Sharda
(Director)

SHARDA DEVCON PRIVATE LIMITED

LIST OF SHAREHOLDERS AS ON 31.03.2020

Sl No.	Particulars	Face Value	No of Shares	Share Value	Total Amount Received	% of Share holdings
1	Leena Sharda	10	5,000	50,000.00	50,000.00	50.00%
2	Sharwan Kumar Sharda	10	5,000	50,000.00	50,000.00	50.00%
	Total		10,000	1,00,000.00	1,00,000.00	100.00%

LIST OF DIRECTORS AS ON 31.03.2020

Sl No.	Particulars	Appointment date	Resignation Date	DIN
1	Sharwan Kumar Sharda	06/07/2015	-	03083514
2	Leena Sharda	14/03/2020	-	03083490