

INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF AMBARAM INFRA (INDIA) PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **AMBARAM INFRA (INDIA) PRIVATE LIMITED**, which comprise the Balance Sheet as at **31/03/2021**, the Statement of Profit and Loss, for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Auditor's Opinion

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 **31/03/2021**, and its **Profit** 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 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 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.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone 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.



When we read such other information as and when made available to us and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance

Responsibility of Management and Those Charged with Governance (TCWG)

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, 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, 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.

The 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.

As part of an audit in accordance with SAs, we exercise professional judgement 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

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.


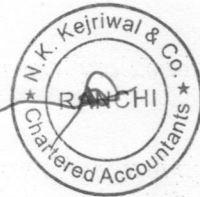
As required by Section 143 (3) of the Act, we report that:

- (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 31/03/2021 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2021 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".
- (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.

FOR M/S N. K. KEJRIWAL & CO.
(Chartered Accountants)
Reg No. :0004326C

Date : 04/11/2021
Place : RANCHI

NARESH KUMAR KEJRIWAL
Partner
M.No. : 073381
UDIN : 21073381AAAAFS9140

“Annexure A” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of AMBARAM INFRA (INDIA) PRIVATE LIMITED.

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

We have audited the internal financial controls over financial reporting of AMBARAM INFRA (INDIA) PRIVATE LIMITED as of March 31, 2021 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. 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 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 was 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 control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor’s 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 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.

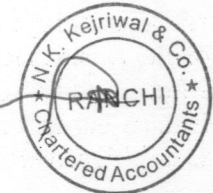

Inherent Limitations of Internal Financial Controls over Financial Reporting

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.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, 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 issues by the Institute of Chartered Accountants of India.

FOR M/S N. K. KEJRIWAL & CO.
(Chartered Accountants)
Reg No. :0004326C



Date : 04/11/2021
Place : RANCHI

NARESH KUMAR KEJRIWAL
Partner
M.No. : 073381
UDIN : 21073381AAAAFS9140

ANNEXURE - A

Reports under The Companies (Auditor's Report) Order, 2016 (CARO 2016) for the year ended on 31st March 2021

To,

The Members of AMBARAM INFRA (INDIA) PRIVATE LIMITED

We report that:-

Sl. No.	Comment Required on	Auditor's Opinion on Following Matter	Auditor's Remark
(i)	Fixed Assets	a) Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets?	The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
		b) Whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of accounts?	Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.
		c) Whether the title deeds of immovable properties are held in the name of the company? If not, provide the details thereof.	The Company has immovable property. Thus paragraph 3(i)(c) of the Order is applicable to the company.
(ii)	Inventory	Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account?	Physical verification of inventory has been conducted at reasonable intervals by the management.
(iii)	Loans Secured or Unsecured Granted	Whether the company has granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the register maintained under section 189 of The Companies Act, 2013? if so,	The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained u/s 189 of the companies Act-2013.
		a) Whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest?	In our opinion and according to the information and explanations given to us. The rate of interest and other terms and conditions for such loans are not prima facie prejudicial to the interest to the company.
		b) Whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular?	In respect of loans granted, repayment of the principal amount is as stipulated and payment of interest have been regular.
		c) If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest?	There is no overdue amount of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the companies Act, 2013.



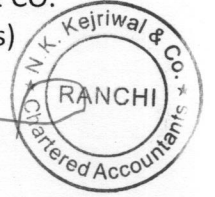
(iv)	Loan to director and investment by the company	In respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	While doing transaction for loans, investments, guarantees, and security provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
(v)	Public Deposits	In case, the company has accepted deposits, whether 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, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an 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, whether the same has been complied with or not?	The company has not accepted any Deposits.
(vi)	Cost Accounting Records	Whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained?	The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.
		Where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute)	There is no dispute with the revenue authorities regarding any duty or tax payable.
(viii)	Loan from Banks/ Financial Institution	Whether the company has defaulted in repayment of loans or borrowing to a financial institution, bank, government or dues to debenture holders? If yes, the period and the amount of default to be reported (in case of defaults to banks, financial institutions, and government, lender wise details to be provided)	The company has not defaulted in repayment of dues to financial institution, or a bank.
(ix)	Application of Money Received from Equity or Loan	Whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification? if any, as may be applicable, be reported.	The company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans. Hence this clause is not applicable.
(x)	Fraud Reporting	Whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year? If yes, the nature and the amount involved is to be indicated;	Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year.
(xi)	Managerial Remuneration	whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same.	Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
(xii)	Nidhi Company - Compliance with Deposits	Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability?	As per information and records available with us The company is not Nidhi Company.



(xiii)	Related Party Transactions	Whether all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards?	Yes , All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
(xiv)	Issue of Share Capital and use of Amount Raised	Whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of section 42 of the Companies Act,2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised. If not, provide the details in respect of the amount involved and nature of non-compliance?	No such preferential allotment made.
(xv)	Transaction with Director	Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with?	The company has not entered into any non-cash transactions with directors or persons connected with him.
(xvi)	Registration from RBI	Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained?	The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.

Place : RANCHI
Date : 04/11/2021

FOR M/S N. K. KEJRIWAL & CO.
(Chartered Accountants)
Reg No. :0004326C

NARESH KUMAR KEJRIWAL
(Partner)
Membership No : 073381
UDIN : 21073381AAAAFS9140

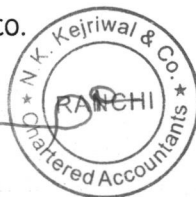
AMBARAM INFRA (INDIA) PRIVATE LIMITED
Balance Sheet as at 31st March, 2021

(Amount in Rs.)

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) <u>Share capital</u>	1	50,00,000.00	50,00,000.00
(b) <u>Reserves and surplus</u>	2	1,72,80,730.06	1,11,11,228.04
(c) Money received against share warrants		-	-
2 Share application money pending allotment		-	-
3 Non-current liabilities			
(a) Long-term borrowings	3	20,35,087.17	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
4 Current liabilities			
(a) Short-term borrowings	4	1,50,00,000.00	-
(b) Trade payables	5	16,63,892.66	(15,12,498.20)
(c) Other current liabilities	6	12,14,42,091.84	10,58,42,141.84
(d) Short-term provisions		23,79,889.00	-
TOTAL		16,48,01,690.73	12,04,40,871.68
II. ASSETS			
Non-current assets			
1 (a) Fixed assets			
(i) Tangible assets	7	1,14,94,046.87	93,79,879.93
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	8	22,01,159.25	-
(c) Deferred tax assets (net)		2,62,309.12	2,88,704.38
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
2 Current assets			
(a) Current investments		-	-
(b) Inventories/WIP	9	11,82,32,638.37	9,52,31,260.13
(c) Trade receivables	10	1,11,66,700.00	1,60,000.00
(d) Cash & Bank Balance	11	57,43,231.09	61,36,049.37
(e) Short-term loans and advances		-	-
(f) Other current assets	12	1,57,01,606.02	92,44,977.86
TOTAL		16,48,01,690.73	12,04,40,871.68
		-0.00	0.00

As per our Report of even date

For M/s N. K. KEJRIWAL & CO.
Chartered Accountants
FRN : 04326C



CA. Naresh Kumar Kejriwal
Partner
M. No. 073381

Place : Ranchi
Date : 04/11/2021
UDIN : 21073381AAAAFS9140

For Ambaram Infra (India) Private Limited

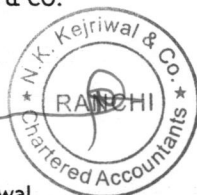
Rajesh Kumar
(Director)

AMBARAM INFRA (INDIA) PRIVATE LIMITED
Profit & loss for the year ending 31st March, 2021

Particulars		Note No.	(Amount in Rs.)	(Amount in Rs.)
			Figures for the current reporting period	Figures for the current reporting period
I.	Revenue from operations	13	6,42,57,444.00	7,35,26,354.00
II.	Other income	14	11,79,820.33	6,34,805.65
III.	Total Revenue (I + II)		6,54,37,264.33	7,41,61,159.65
IV.	Expenses:			
	Cost of materials consumed		-	-
	Contract Expenses	15	7,69,58,927.78	5,28,91,667.88
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	16	-2,30,01,378.24	14,32,518.22
	Employee benefits expense		-	-
	Finance costs		-	-
	Depreciation	7	10,55,624.22	10,92,940.93
	Other expenses	17	18,48,304.29	32,39,168.60
	Total expenses		5,68,61,478.05	5,86,56,295.62
V.	Profit before exceptional and extraordinary items and tax (III-IV)		85,75,786.28	1,55,04,864.03
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		85,75,786.28	1,55,04,864.03
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII- VIII)		85,75,786.28	1,55,04,864.03
X	Tax expense:			
	(1) Current tax		23,79,889.00	43,85,708.00
	(2) Deferred tax		26,395.26	63,878.08
XI	Profit (Loss) for the period from continuing operations (IX-X)		61,69,502.02	1,10,55,277.95
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit (Loss) for the period (XI + XIV)		61,69,502.02	1,10,55,277.95
XVI	Earnings per equity share:			
	(1) Basic		-	-
	(2) Diluted		-	-

As per our Report of even date

For M/s N. K. KEJRIWAL & CO.
Chartered Accountants
FRN : 04326C



CA. Naresh Kumar Kejriwal
Partner
M. No. 073381

Place : Ranchi
Date : 04/11/2021
UDIN : 21073381AAAAF59140

For Ambaram Infra (India) Private Limited

Rajesh Kumar
(Director)

AMBARAM INFRA (INDIA) PRIVATE LIMITED
Notes on Financial Statements for the year ended on 31st March, 2021

Note - 1 : Share Capital

Particulars	Amount In Rs	
	As At	As At
	31st March,2021	31st March,2020
Authorised Share Capital:		
5,00,000 Equity Shares of Rs 10 each	50,00,000.00	50,00,000.00
Issued, Subscribed and Paid up:		
5,00,000 Equity Shares of Rs 10 each	50,00,000.00	50,00,000.00

Details of Shareholders holding more than 5% shares

Name Of Shareholders	31st March,2021		31st March,2020	
	No. Of Shares	% held	No. Of Shares	% held
Aradhana Kumar	125000	25.00%	125000	25.00%
Biranchi Narayan	125000	25.00%	125000	25.00%
Neena Narayan	125000	25.00%	125000	25.00%
Rajesh Kumar	125000	25.00%	125000	25.00%

Note - 2 : Reserve & Surplus

Particulars	Amount In Rs	
	As At	As At
	31st March,2021	31st March,2020
A. Securities Premium Account		
As Per Last Balance Sheet	-	-
Sub Total	-	-
B. General Reserve		
As per Last Balance Sheet	1,11,11,228.04	55,950.09
Add: Transferred From Profit & Loss Account	61,69,502.02	1,10,55,277.95
	1,72,80,730.06	1,11,11,228.04
B. Profit & Loss account		
As Per Last Balance Sheet	-	-
Add: Profit For The Year	61,69,502.02	1,10,55,277.95
Transferred To General Reserve	-	-
Total	1,72,80,730.06	1,11,11,228.04

Note - 3 : Long Term Borrowings

Particulars	Amount In Rs	
	(Rs.)	(Rs.)
	Secured	
Loan from Canara Bank (5635)	19,15,000.00	-
Add : Intt. Accrued on Loan	1,20,087.17	-
Total	20,35,087.17	-



AMBARAM INFRA (INDIA) PRIVATE LIMITED

Notes on Financial Statements for the year ended on 31st March, 2021

Note - 4 : Short Term Borrowings

Particulars	Amount In Rs	Amount In Rs
	31st March, 2021 (Rs.)	31st March, 2020 (Rs.)
Unsecured		
Loan from Aradhana Kumar	36,00,000.00	-
Loan from Rajesh Kumar	1,14,00,000.00	-
Total	1,50,00,000.00	-

Note - 5 : Trade Payables

Particulars	Amount In Rs	Amount In Rs
	As at 31 March 2021 (Rs.)	As at 31 March 2020 (Rs.)
Sundry Creditors	16,63,892.66	(15,12,498.20)
Total	16,63,892.66	(15,12,498.20)

Note - 6 : Other Current Liabilities

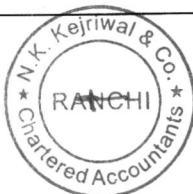
Particulars	Amount In Rs	Amount In Rs
	As at 31 March 2021 (Rs.)	As at 31 March 2020 (Rs.)
Advance from Customers	10,19,29,681.00	10,25,56,785.00
TDS Payable	36,33,300.00	1,29,470.00
Interest on TDS Payable	1,63,903.00	-
GST Payable	63,54,203.84	36,487.84
Audit Fees Payable	1,50,000.00	1,20,000.00
Director Remuneration payable	90,29,800.00	-
Provision for Income Tax	-	29,99,399.00
ESIC Payable	6,274.00	-
N.K.Kejriwal (Tax Payment)	24,180.00	-
Salary Payable	1,50,750.00	-
Total	12,14,42,091.84	10,58,42,141.84

Note - 8 : Non Current Investments

Particulars	Amount In Rs	Amount In Rs
	As at 31 March 2021 (Rs.)	As at 31 March 2020 (Rs.)
Fixed Deposit (including intt.)	22,01,159.25	-
Total	22,01,159.25	-

Note - 9 : Inventories/Work in Progress

Particulars	Amount In Rs	Amount In Rs
	As at 31 March 2021 (Rs.)	As at 31 March 2020 (Rs.)
Work in Progress		
Site I Leela Ambaram	3,77,11,348.51	3,77,11,348.51
Site II Ambaram City -1	51,19,218.80	1,89,58,273.27
Site IV Ambaram Vatika	7,64,050.00	7,64,050.00
Site V Ambaram City 2	2,51,42,831.08	3,46,40,214.35
Site VI Ambaram City 3	3,78,41,813.80	31,57,374.00
Site VII Medicant Hospital	1,16,53,376.18	-
Total	11,82,32,638.37	9,52,31,260.13



AMBARAM INFRA (INDIA) PRIVATE LIMITED

Notes on Financial Statements for the year ended on 31st March, 2021

Note - 10 : Trade Receivables

Particulars	Amount In Rs	Amount In Rs
	As at 31 March 2021	As at 31 March 2020
	(Rs.)	(Rs.)
Sundry Debtors	1,11,66,700.00	1,60,000.00
Total	1,11,66,700.00	1,60,000.00

Note - 11 : Cash & Bank Balance

Particulars	Amount In Rs	Amount In Rs
	As at 31 March 2021	As at 31 March 2020
	(Rs.)	(Rs.)
Balances with Banks		
Canara Bank	1,00,000.00	1,00,000.90
Canara Bank 0050	32,660.00	-
Canara -Sweep A/c	15,95,520.57	24,14,543.47
ICICI Bank A/c 017505501136	90,882.41	9,910.97
SBI Bank A/c No. 32828613523	6,03,608.63	1,53,374.25
Union Bank of India	5,80,180.01	5,24,760.31
UBI-Sweep A/c	25,00,000.00	27,00,000.00
Cash-in-hand	2,40,379.47	2,33,459.47
Total	57,43,231.09	61,36,049.37

Note - 12 : Other Current Assets

Particulars	Amount In Rs	Amount In Rs
	As at 31 March 2021	As at 31 March 2020
	(Rs.)	(Rs.)
Advance to Biranchi Narayan	-12,54,223.00	-7,54,223.00
Advance for Land	75,00,000.00	84,67,000.00
TDS (A.Y. 2021-22)	5,38,264.00	51,335.00
TCS (A.Y. 2021-22)	32,485.25	-
Advance Tax (A.Y. 2020-21)	-	4,00,000.00
GST Input Receivable	88,74,251.69	10,80,865.86
Accrued Interest on sweep	10,828.08	-
Total	1,57,01,606.02	92,44,977.86

Note - 13: Revenue from operations

Particulars	Amount In Rs	Amount In Rs
	As at 31 March 2021	As at 31 March 2020
	(Rs.)	(Rs.)
Sale of products	6,42,57,444.00	7,35,26,354.00
Total	6,42,57,444.00	7,35,26,354.00

Note - 14 : Other Income

Particulars	Amount In Rs	Amount In Rs
	As at 31 March 2021	As at 31 March 2020
	(Rs.)	(Rs.)
Interest on FDR	1,66,328.33	6,34,805.65
Other income	1,88,492.00	-
Other non-operating income	8,25,000.00	-
Total	11,79,820.33	6,34,805.65



AMBARAM INFRA (INDIA) PRIVATE LIMITED
Notes on Financial Statements for the year ended on 31st March, 2021

Note - 15 : Contract Expenses

Particulars	Amount In Rs	Amount In Rs
	As at 31 March 2021	As at 31 March 2020
	(Rs.)	(Rs.)
Materials	5,25,91,507.18	2,55,82,773.82
Land Registry Expenses	8,71,111.80	-
LAND	3,36,742.80	26,05,000.00
Labour & Salary	2,14,58,260.00	2,24,87,554.00
Lift Expenses	9,73,300.00	12,66,569.06
Borewell Expenses	-	16,247.00
MADA Expenses	6,16,100.00	-
Site Expenses	1,11,906.00	9,33,524.00
Total	7,69,58,927.78	5,28,91,667.88

Note - 16 : Changes in Inventory of Finished goods, Stock in Process and Stock in Trade

Particulars	As at 31 March 2021		As at 31 March 2020	
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
<u>Inventories (at close)</u>				
Finished Goods/Stock in Trade				
Stock in Process	11,82,32,638.37	11,82,32,638.37	9,52,31,260.13	9,52,31,260.13
<u>Inventories (at Comencement)</u>				
Finished Goods/Stock in Trade				
Stock in Process	9,52,31,260.13	9,52,31,260.13	9,66,63,778.35	9,66,63,778.35
Total		2,30,01,378.24		(14,32,518.22)

Note - 17 : Other Expenses

Particulars	Amount In Rs	Amount In Rs
	As at 31 March 2021	As at 31 March 2020
	(Rs.)	(Rs.)
Advertisement Expenses	25,817.00	1,12,089.50
Interest on TDS	1,63,903.00	-
Interest on Income Tax	4,76,114.00	14,038.00
Interest on Loan	1,20,087.17	-
Auditors Remuneration	30,000.00	30,000.00
Bank Commission & Charges	6,632.10	4,463.16
Business Promotion Expenses	-	4,50,000.00
Commission Expenses	97,605.00	-
Diesel Expenses	2,49,168.42	3,45,250.13
Electricity Expenses	70,375.00	58,341.00
Insurance Expenses	75,716.00	-
Miscellaneous Expenses	4,67,365.68	14,68,329.62
Printing & Stationery	-	20,425.00
RERA	48,000.00	-
Telephone Expenses	17,520.92	1,37,469.27
Traveling & Conveyance Exp.	-	4,93,253.88
Vehicle Running & Maintenance	-	1,05,509.04
Total	18,48,304.29	32,39,168.60



AMBARAM INFRA (INDIA) PRIVATE LIMITED

NOTE 7 - FIXED ASSETS AS PER COMPANIES ACT, 2013 FOR THE YEAR ENDED 31.03.2021

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	OPENING WDV 1-Apr-20	ADDITION	Deductions	BALANCE AS ON 31.03.2021	Rate of Depreciation	DEPRECIATION UPTO 31.03.2020	DEPRECIATION DURING THE YEAR	TOTAL DEPRECIATION UPTO 31.03.2021	As on 31.03.2021	As on 31.03.2020
	a	b	c	d=a+b-c	e	f	g	h (f+g)	i (d-h)	j (a-f)
Land	59,02,000.00	3,40,000.00	-	62,42,000.00	0.00%	-	-	-	62,42,000.00	59,02,000.00
Air Cooler	5,08,105.82	65,437.50	-	5,73,543.32	18.10%	1,59,929.64	70,023.85	2,29,953.48	3,43,589.84	3,48,176.18
CC TV	2,32,305.00	21,000.00	-	2,53,305.00	18.10%	1,09,698.23	24,854.76	1,34,552.98	1,18,752.02	1,22,606.77
Computers	2,71,425.14	36,990.00	-	3,08,415.14	63.16%	2,20,321.65	43,798.38	2,64,120.04	44,295.10	51,103.49
Furniture & Fixtures	8,33,030.05	-	-	8,33,030.05	25.89%	4,39,750.99	1,01,819.95	5,41,570.94	2,91,459.11	3,93,279.06
Genset	10,95,777.00	-	-	10,95,777.00	18.10%	4,68,961.50	1,13,453.61	5,82,415.11	5,13,361.89	6,26,815.50
Inverter Set	1,94,271.59	55,037.08	-	2,49,308.67	18.10%	67,672.85	27,533.79	95,206.64	1,54,102.03	1,26,598.74
LED TV	65,730.11	-	-	65,730.11	18.10%	31,131.60	6,262.33	37,393.93	28,336.18	34,598.51
Stablizer	10,500.00	-	-	10,500.00	18.10%	7,634.30	518.69	8,152.99	2,347.01	2,865.70
Audi Car	37,58,834.00	-	-	37,58,834.00	31.23%	27,01,597.30	3,30,175.02	30,31,772.32	7,27,061.68	10,57,236.70
Bike	1,54,500.00	55,003.58	-	2,09,503.58	25.89%	90,833.24	22,647.67	1,13,480.92	96,022.66	63,666.76
Motor 3HP	1,25,025.00	-	-	1,25,025.00	18.10%	53,236.22	12,993.77	66,229.99	58,795.01	71,788.78
Rickshaw	12,500.00	-	-	12,500.00	31.23%	8,029.92	1,396.01	9,425.92	3,074.08	4,470.08
Fridge	86,328.13	-	-	86,328.13	18.10%	27,644.76	10,621.69	38,266.45	48,061.68	58,683.37
Fire & Safety	3,48,085.00	-	-	3,48,085.00	18.10%	85,339.72	47,556.89	1,32,896.62	2,15,188.38	2,62,745.28
Gym Equipment	1,21,375.00	-	-	1,21,375.00	18.10%	35,130.52	15,610.25	50,740.77	70,634.23	86,244.48
Water Filter	2,41,000.00	-	-	2,41,000.00	18.10%	73,999.48	30,227.09	1,04,226.57	1,36,773.43	1,67,000.52
DG Set	-	2,88,136.00	-	2,88,136.00	18.10%	-	-	19,860.86	19,860.86	2,68,275.14
JCB	-	23,08,187.00	-	23,08,187.00	18.10%	-	1,76,269.60	1,76,269.60	21,31,917.40	-
TOTAL	1,39,60,791.84	31,69,791.16	-	1,71,30,583.00		45,80,911.91	10,55,624.22	56,36,536.13	1,14,94,046.87	93,79,879.93

28,29,791.16

DATE OF ADDITION & PUT TO USE OF RESPECTIVE ASSETS

31/03/2021									
Air Cooler	Date	Amount	No. of Days	Depreciation	DG Set	Date	Amount	No. of Days	Depreciation
	27/07/2020	42,000.00	247	5,144.37		12/11/2020	2,88,136.00	139	19,860.86
	22/10/2020	23,437.50	160	1,859.59			2,88,136.00		19,860.86
		65,437.50		7,003.96	JCB	28/10/2020	23,08,187.00	154	1,76,269.60
							23,08,187.00		1,76,269.60
CCTV	27/05/2020	3,000.00	308	458.20		28,29,791.16			
	27/07/2020	18,000.00	247	2,204.73					
		21,000.00		2,662.93					
Computer/Laptop	02/10/2020	36,990.00	180	11,521.42					
		36,990.00		11,521.42					
Inverter	06/10/2020	12,968.75	176	1,131.87					
	11/10/2020	34,412.08	171	2,918.05					
	01/11/2020	7,656.25	150	569.50					
		55,037.08		4,619.42					
Bike	24/10/2020	55,003.58	158	6,164.35					
		55,003.58		6,164.35					



AMBARAM INFRA (INDIA) PRIVATE LIMITED
101, LEELA AMBARAM, 328 BARI CO- OPERATIVE COLONY, BOKARO STEEL CITY,
BOKARO, JHARKHAND-827012
CIN- U45201JH2013PTC000920

Note - 18

Schedule forming part of Balance Sheet as at 31.03.21

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

(A) SIGNIFICANT ACCOUNTING POLICIES :

1. **Method of Accounting :**

- a) The consolidated financial statements of the Balaji Cellphone Pvt. Ltd. are prepared under the historical cost convention in accordance with Generally accepted Accounting Principles (GAAP), and materially comply with the mandatory Accounting Standards ("AS") issued by the institute of Chartered Accountants of India (ICAI) and the provisions of the Companies Act, 1956 (the Act).
- b) The Preparation of financial statements in conformity with GAAP requires management to make estimates and assumption that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period reported. Actual results could differ from these estimates.
- c) The Company generally follows mercantile system of accounting and recognizes significant items of Income and expenditure on accrual basis unless specifically stated otherwise.

(B) NOTES ON ACCOUNTS :

- a) Contingent Liabilities not provided for NIL
- b) Expenditure in Foreign Currency NIL
- c) Provision for Gratuity has not been provided in the accounts as there is not such liability for the year.

d) Auditor's Remuneration :

	<u>Current Year</u>	<u>Previous Year</u>
Audit Fees	30,000.00	30,000.00

- e) None of the Employees of the Company were in the receipt of or and entitled to remuneration of Rs.2,00,000/- or more per month or Rs.24,00,000.00/- or more per annum as the case may be.

(C) RELATED PARTY TRANSACTION :

Information given in accordance with AS 18

- A) Related Party Relationship
 - i. Key Managerial Personnel
Rajesh Kumar
Aradhana Kumar
Biranchi Narayan
Neena Narayan



- ii. Enterprise over which Key Managerial Personnel (KMP) and Relatives of KMP exercise significant influence.
Medicant Hospital & Research Centre Private Limited.

Nature of Transaction	Key Managerial Personnel	Enterprise over which Key Managerial Personnel exercise significant influence.
Loan Outstanding	Aradhana – Rs. 36,00,000 Rajesh Kumar – Rs. 1,14,00,000	Nil
Loan Received	Aradhana – Rs. 36,00,000 Rajesh Kumar – Rs. 1,14,00,000	Nil
Loan Paid	Nil	Nil
Interest Received	Nil	Nil
Directors Remuneration	Aradhana - Rs. 52,53,900 Rajesh Kumar- Rs. 66,50,500 Neena Narayan- Rs. 11,50,000	Nil
Advance Given	Nil	Nil
Advance Received	Nil	Nil
Share Purchase/Share Allotment	Nil	Nil
Share Premium Received	Nil	Nil
Sale	Nil	Nil

In terms of our Audit Report of even d& e.

FOR M/S N. K. KEJRIWAL & CO.
CHARTERED ACCOUNTANTS




CA NARESH KUMAR KEJRIWAL
PARTER
M. No. 073381

PLACE : RANCHI
DATED : 04/11/2021