

V.ROHATGI & CO.
Chartered Accountants



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INDEPENDENT AUDITORS' REPORT

To the Members of
Excel venture Construction Private Limited.

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Excel Venture Construction Private Limited ('The Company')**, (CIN:U45200JH1999PTC008801) Regd. Office: A-104, Symphony Apartment, Plot No: 9, Sahjanand Chowk, Harmu , Ranchi - 834002, (PAN: AAACE9437 E) which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and notes to the Standalone 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 Standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with Indian Accounting Standard prescribed under section 133 of the Act read with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2020 and its Profit for the year ended on that date.

Basis of Opinion

We conducted our audit of the standalone financial statements 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 Standalone 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone financial statements.



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 Boards Report, Business Responsibility Report, Corporate Governance and Shareholders 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.

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.

Responsibilities of Management and Those Charged with Governance for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, 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 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 standalone financial statements, the Board of Directors 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 the Board of Directors 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 for the Audit for the Audit of the Standalone Financial Statements.

Our objectives are to obtain reasonable assurance about whether the standalone 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 Standalone 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 Standalone 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. We are also responsible for expressing our opinion on whether the Company has adequate internal financial control 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 ability of the Company 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 Standalone 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 Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We also communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") as amended, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure 'A' a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 accounts 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 the Cash flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone 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 on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.
 - (f) With respect to the adequacy of the Internal controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" 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 has disclosed the impact of pending litigations on its financial position in its Standalone financial statements – Refer Note 2.26 to the Standalone financial statements;
- ii. The Company has made provisions, as required under the applicable law or accounting standards for material foreseeable losses on long term contracts and the company did not have any derivative contracts.
- iii. The Company has no amount that is required to be transferred to the Investor Education and Protection Fund.

For V. Rohatgi & Co
Chartered Accountants
Firm Registration No: 000980C



Sonika Thapa

Sonika Thapa
Partner

M.NO: 411850

UDIN: 20411850AAAAAF18506

Place: Ranchi
Dated: 11/12/2020

**“Annexure A” to the Independent Auditor’s Report
(Referred to in paragraph 1 of our Report on Other Legal and Regulatory Requirements)**

- (i) In respect of its fixed assets:
- (a) The Company has maintained proper records showing in most cases, full particulars including quantitative details and situation of fixed assets.
 - (b) The fixed assets of the Company have been physically verified by the management once in the year in a phased manner. In our opinion, the period of verification is reasonable having regard to the size of the company and the nature of its business. No material discrepancies have been noticed on such verification.
 - (c) The Company does not own any Immovable Property. Therefore the provision of the Order is not applicable to the Company.
- (ii) In respect of physical verification of Inventory:
- (a) The inventories have been physically verified by the management with reasonable frequency during the year. In certain cases, the stocks have been verified on the basis of visual survey/estimates.
 - (b) In our opinion and according to the information and explanations given to us, the company has maintained proper records of its inventory. No material discrepancies have been noticed on verification between the physical stocks and the book records.
- (iii) In our opinion and according to the information and explanations given to us, the company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnership or other parties listed in the Register maintained under Section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Section 185 & 186 of the Companies Act, 2013 in respect of loans, investments guarantees and security.
- (v) According to the information and explanations given to us, the company has not accepted any public deposits during the year which requires the compliance with the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposit) Rules, 2015, as amended.
- (vi) In our opinion, the prescribed accounts and records pursuant to the Rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, are commensurate with the size and nature of business.
- (vii) According to the information and explanations given to us in respect of statutory dues:
- The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees’ State Insurance, Income-tax, Goods and Service Tax, Value Added Taxes, Cess and other Statutory Dues with the appropriate authorities except in the case of TDS, where there is some delay in deposit.



- (a) According to the information and explanations given to us, there are no undisputed statutory dues outstanding for a period of more than six months from the date they became payable, as per books of accounts as at 31st March, 2020,:

| Statute | Nature of Dues | Amount (Rs.) | Period to which the amount relates |
|----------------|----------------|--------------|------------------------------------|
| Income Tax Act | Tds Payable | 10784/ | 2019-2020 |

- (b) According to the information and explanation given to us, there are disputed statutory dues which have not been deposited as at 31st March 2020, as given herein below:

| Statute | Nature of Dues | Amount (Rs. In Lacs) | Period to which amount relates | Forum where the disputes are pending. |
|--------------------------------|----------------|----------------------|--------------------------------|---------------------------------------|
| Value Added Tax Act, Jharkhand | Sales Tax | 74.58 | 2010-2011 | DCCT of Commercial Taxes. |
| Value Added Tax Act, Jharkhand | Sales Tax | 115.17 | 2011-2012 | DCCT of Commercial Taxes. |
| Value Added Tax Act, Jharkhand | Sales Tax | 8.25 | 2013-2014 | DCCT of Commercial Taxes. |

- (viii) According to the information and explanations given to us and in our opinion, as at 31st March 2020, the Company has not defaulted in repayment of dues to financial institutions, banks or government during the year.
- (ix) According to the information & explanations given by the management and the audit procedures performed, the company has not raised moneys by way of initial public offer or further public offer including debt instruments. In our opinion, the term loan has been applied for the purpose for which they were raised
- (x) To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud on or by the company has been noticed or reported during the course of our audit.
- (xi) In our opinion, the company is not required to comply with the provisions of Section 197 read with Schedule V of the Companies Act; therefore the Order is not applicable to the Company.
- (xii) In our opinion, the company is not a Nidhi Company. Therefore the provisions of Paragraph 4(xii) of the Order are not applicable to the Company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with Section 177 & 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) Based upon the audit procedure performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or



fully or partly convertible debentures during the year under review. Accordingly, the provisions of Paragraph 3(xiv) of the Order are not applicable to the Company and hence not commented upon.

- (xv) Based upon the audit procedure performed and the information and explanations given by the management, the company has not entered into any non cash transactions with the directors or persons connected with him. Accordingly, the provisions of Paragraph 3(xv) of the Order are not applicable to the Company and hence not commented upon.
- (xvi) In our opinion, the company is not required to be registered under Section 45IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of Paragraph 3(xvi) of the Order are not applicable to the Company.

For V. Rohatgi & Co
Chartered Accountants
Firm Registration No.: 000980C

Sonika Thapa

Sonika Thapa
Partner

M.No: 411850

UDIN: 20411850AAAFAE8506

Place : Ranchi

Dated : 11/12/2020



“Annexure B” to the Independent Auditor’s report of even date on Standalone Financial Statements of Excel Venture Construction Private Limited

Report on Internal Financial Controls under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **Excel Venture Construction Private Limited** (“the company”) as on 31st March, 2020 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 controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend 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 control 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 statement 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 Standalone 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 Standalone 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 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 and to the best of our information and according to the explanation given to us, 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 31st March, 2020, based on the internal controls 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.

For V. Rohatgi & Co.

Chartered Accountants

Firm Registration Number: 000980C

Sonika Thapa

Sonika Thapa
(Partner)

M. No.: 411850

UDIN: 20411850AAAAP18506



Place: Ranchi

Dated 11/12/2020

EXCEL VENTURE CONSTRUCTION PRIVATE LIMITED
A-104, SYMPHONY APARTMENT , PLOT NO. 9, NEAR SAHJANAND CHOWK,
HARMU, RANCHI - 834002

BALANCE SHEET AS ON 31ST MARCH 2020

| S. No | PARTICULARS | Note No. | Current Year Amount in (₹) | Previous Year Amount in (₹) |
|-------|--|----------|----------------------------|-----------------------------|
| I | <u>EQUITY AND LIABILITIES</u> | | | |
| (1) | <u>Share Holders' Funds</u> | | | |
| | (a) Share Capital | 2.1 | 10953000 | 10953000 |
| | (b) Reserve & Surplus | 2.2 | 129271624 | 116734679 |
| | (c) Money received against share warrants | | Nil | Nil |
| (2) | Share Application money pending allotment | | Nil | Nil |
| (3) | <u>Non Current Liabilities</u> | | | |
| | (a) Long Term Borrowings | 2.3 | 7500000 | 2232854 |
| | (b) Deferred Tax Liabilities | | Nil | Nil |
| | (c) Other Non Current Liabilities | | Nil | Nil |
| | (d) Long Term Provisions | 2.4 | 1507212 | 1357453 |
| (4) | <u>Current Liabilities</u> | | | |
| | (a) Short Term Borrowings | 2.5 | 465708 | 1334104 |
| | (b) Trade Payables | | 65927557 | 74743193 |
| | (c) Other Current Liabilities | 2.6 | 10717460 | 1308044 |
| | (d) Short Term Provisions | 2.7 | 9577906 | 27255224 |
| | TOTAL | | 235920467 | 235918551 |
| II | <u>ASSETS</u> | | | |
| (1) | <u>Non-Current Assets</u> | | | |
| | (a) Property, Plant & Equipment | | | |
| | (i) Tangible assets | 2.8 | 26316709 | 31010694 |
| | (b) Non Current Investments | 2.9 | 50255159 | 26558089 |
| | (c) Long Term Loans & Advances | 2.10 | 44369264 | 36728742 |
| | (d) Other Non-Current Assets | | Nil | Nil |
| (2) | <u>Current Assets</u> | | | |
| | (a) Current Investments | | Nil | Nil |
| | (b) Inventories | 2.11 | 47963737 | 45044142 |
| | (c) Trade Receivables | 2.12 | 7652207 | 7652207 |
| | (d) Cash and Cash Equivalents | 2.13 | 25881634 | 27621931 |
| | (e) Short Term Loans & Advances | 2.14 | 16397783 | 24087086 |
| | (f) Other Current Assets | 2.15 | 17083974 | 37215660 |
| | TOTAL | 1 & 2 | 235920467 | 235918551 |

Significant Accounting Policies and Notes on Accounts

TOTAL

For Excel Venture Construction Private Limited

The Notes referred to above form an Integral Part of Balance Sheet

In Terms of Our Separate Report of Even Date

For V. Rohatgi & Co

Chartered Accountants

FRN: 000980C

UDIN:- 20411850AAAAAF18506

Sonika Thapa

(Sonika Thapa)

Partner

M.No. 411850



Place : Ranchi

Date : 11/12/2020

For Excel Venture Construction Private Limited
Sanyukt
Managing Director
Excel Venture Construction Pvt. Ltd.
DIN: 01151985

Ritu Thakur
Director
Ritu Thakur
Director
DIN: 01072850

WORKS AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

| S. No | PARTICULARS | Note No. | Current Year Amount in (₹) | Previous Year Amount in (₹) |
|--|---|----------|----------------------------|-----------------------------|
| I. | Revenue from Operation (Civil Construction) | 2.16 | 180973115 | 355188575 |
| II | Other Income | 2.17 | 5578388 | 4062444 |
| III | Total Revenue (I+II) | | 186551503 | 359251019 |
| IV | Expenses | | | |
| | Purchases | | 94557657 | 184543170 |
| | (Increase)/ Decrease in Inventories | | (2919595) | 15606495 |
| | Works Expenses | 2.18 | 47089613 | 92902773 |
| | Employee Benefit Expenses | 2.19 | 14195792 | 21013939 |
| | Finance Cost | 2.20 | 2620910 | 1967343 |
| | Depreciation | 2.8 | 8526536 | 8795435 |
| | Other Expenses | 2.21 | 5280891 | 5730416 |
| | Total Expenses (IV) | | 169351804 | 330559571 |
| V. | Profit Before exceptional and extraordinary items and Tax (III-IV) | | 17199699 | 28691448 |
| VI. | Exceptional items | | Nil | Nil |
| VII. | Profit before Extraordinary Items and Tax | | 17199699 | 28691448 |
| VIII. | Extraordinary Items | | Nil | Nil |
| IX. | Profit before Tax (VII-VIII) | | 17199699 | 28691448 |
| X | Tax Expenses | | | |
| | (1) Current Tax | | 4436217 | 8487464 |
| | (2) Earlier Tax | | 226537 | Nil |
| | (3) Deferred Tax | | Nil | Nil |
| XI | Profit/ (Loss) for the period from Continuing operations (VII-VIII) | | 12536945 | 20203984 |
| XII | Profit/(Loss) from Discontinuing Operations | | Nil | Nil |
| XIII | Tax Expense of Discontinuing Operations | | Nil | Nil |
| XIV | Profit/(Loss) from Discontinuing operation (after tax) (XII-XIII) | | Nil | Nil |
| XV | Profit (Loss) for the period (XI+XIV) | | 12536945 | 20203984 |
| XVI | Earning per Equity Shares | | | |
| | (1) Basic | | 11.45 | 18.45 |
| | (2) Diluted | | 11.45 | 18.45 |
| Significant Accounting Policies and Notes on Accounts | | 1 & 2 | | |

The Notes referred to above form an Integral Part of Balance Sheet

In Terms of Our Separate Report of Even Date

For V. Rohatgi & Co

Chartered Accountants

FRN: 000980C

UDIN:- 20411850AAAAA F18506

Sonika Thapa

(Sonika Thapa)

Partner

M.No. 411850



Place : Ranchi

Date : 11/12/2020

For Excel Venture Construction Private Limited

Excel Venture Construction Private Limited

Sanjeet
Managing Director

Sanjeet

Managing Director

Excel Venture Construction Pvt. Ltd.

Ritu Thakur
Director

Ritu Thakur

Director

DIN: 01072850

EXCEL VENTURE CONSTRUCTION PRIVATE LIMITED

A-104, SYMPHONY APARTMENT , PLOT NO. 9, NEAR SAHJANAND CHOWK,
HARMU, RANCHI - 834002

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

| PARTICULARS | Amount (In ₹) |
|---|------------------|
| A Cash flow from Operating Activities : | |
| Net Profit as per Profit & Loss Account | 12536945 |
| <u>Adjustments for:</u> | |
| Depreciation | 8526536 |
| Finance charges | 2620910 |
| Provision for income tax | 4436217 |
| Earlier Year | 226537 |
| Gratuity | 83509 |
| Leave encashment | 66250 |
| Profit From Mini Excel (JV) | (1597673) |
| Interest on fdr | (3349873) |
| Operating profit before Working Capital Changes | 23549358 |
| <u>Adjustments for:</u> | |
| Inventories (work in progress) | (2919595) |
| Short Term Loans & Advances | 7689303 |
| Long Term Loan & Advances | (7640522) |
| Other Current Assets | 2735575 |
| Trade & Other Payable | 593780 |
| | 458541 |
| Cash generated from Operating Activities | 24007899 |
| Income Tax paid | (4943961) |
| Net cash from Operating Activities | 19063938 |
| B Cash flow from Investing Activities : | |
| Purchases of Fixed Assets | (3832551) |
| Proceeds from Maturity of Mutual Fund | 500000 |
| Investment in Fdr /Others | (22599397) |
| Interest on fdr | 3349873 |
| Net cash from Investing Activities | (22582075) |
| C Cash flow from Financing Activities : | |
| Repayment of Secured Loan | (1101250) |
| Proceeds from Unsecured Loan | 5500000 |
| Finance charges paid | (2620910) |
| Net cash from Financing Activities | 1777840 |
| Net decrease in Cash & Cash Equivalents | (1740297) |
| Opening Cash & Cash Equivalents (As per schedule '2.13' of Balance Sheet attached) | 27621931 |
| Closing Cash & Cash Equivalents (As per schedule '2.13' of balance sheet attached) | 25881634 |
| Significant Accounting Policies and Notes on Accounts | 1 & 2 |

The Schedules referred above form an integral part of Balance Sheet.

In Terms of our Separate Report of of even date.

For V. Rohatgi & Co
Chartered Accountants
FRN: 000980C

Sonika Thapa

(Sonika Thapa)
Partner
M.No. 411850

UDIN: 20411850-AAAAAF18506



For Excel Venture Construction Private Limited

Excel Venture Construction Pvt. Ltd.

Sanjeet
Managing Director

Sanjeet
Managing Director
Excel Venture Construction Pvt. Ltd.
DIN: 01151985

Ritu Thakur
Director

Ritu Thakur
Director
DIN: 01072850

Place : Ranchi

Date : 11/12/2020

Significant Accounting Policies and Notes on Accounts:

Company Overview:

The company is into the business of civil construction and real estate Development.

1. Significant Accounting Policies

1.1. Basis of preparation of financial statement

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act, 2013. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

1.2. Use of Estimates

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the end of financial statements and reported amounts of income and expenses during the period. An example of such estimates includes income taxes.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of assets exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of the future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined net of any accumulated amortization or depreciation) had no impairment loss been recognized for the assets in prior years.



1.3. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue of the Company comprises of income from contract works, flat development, compensation and interest on deposits.

- a) Revenue from construction contracts are recognized in accordance with Accounting Standard 7 (Revised) issued by the Institute of Chartered Accountants of India as far as applicable and practicable. Revenue from other contracts is recognized as and when accrued.
- b) Revenue from real estate projects is recognised when it is reasonably certain that the ultimate collection will be made and that there is buyers' commitment to make the complete payment. The following specific recognition criteria must also be met before revenue is recognized:

Revenue from real estate under development/ sale of developed property is recognised upon transfer of all significant risks and rewards of ownership of such real estate/ property, as per the terms of the contracts entered into with buyers, which generally coincides with the firming of the sales contracts/ agreements, except for contracts where the Company still has obligations to perform substantial acts even after the transfer of all significant risks and rewards. In such cases, the revenue is recognised on percentage of completion method, when the stage of completion of each project reaches a reasonable level of progress. Revenue is recognised in proportion that the contract costs incurred for work performed up to the reporting date bear to the estimated total contract costs

- c) Interest on FDR / STDR is recognized on accrual basis. Income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

1.4. Provisions and Contingent Liabilities

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources, Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.5. Property, Plant & Equipment

Property, Plant & Equipment are stated at cost of acquisition or construction less accumulated depreciation. Cost include purchase price, taxes and duties, labour cost and directly attributable costs for self constructed assets and other direct costs incurred up to the date assets is ready for its intended use.



1.6. Depreciation and amortization

The Company has revised the accounting policy for Depreciation of Assets in alignment with Schedule II of the Companies Act 2013, which became applicable from 1st April, 2014. Depreciation is provided on W.D.V considering residual value of 5% of Cost of the assets, over the useful lives of the assets, as specified in Schedule II of the Companies Act 2013. Assets costing upto Rs. 5000/- are fully depreciated in the year in which they are put to use.

1.7. Inventories

Direct expenditure relating to construction activity is inventorised. Direct and other expenditure is determined based on specific identification to the construction. Cost incurred/items purchased specifically for projects are taken as consumed as and when incurred/ received.

Work-in-progress - Contractual: Cost of work yet to be certified/ billed, as it pertains to contract costs that relate to future activity on the contract, are recognised as contract work-in-progress provided it is probable that they will be recovered. Contractual work-in-progress is valued at estimated cost.

1.8. Retirement benefit to employees.

➤ Gratuity

The provision for liability towards gratuity is based on accrual basis at the year end.

1.9. Income Taxes

Income tax accrued in the same period that the related revenue and expenses arise. A provision is made for income tax annually, based on the tax liability computed after considering tax allowances and exemptions. A provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources, where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

The difference that result between the profit considered for income taxes and the profit as per the financial statements are identified, and thereafter a deferred tax assets or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount of timing difference. The tax effect is calculated on the accumulated timing difference at the end of an accounting period based on enacted or substantively enacted regulations. Deferred tax assets in situation where unabsorbed depreciation and carry forward business loss exists, are recognized only if there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realized. Deferred Tax Assets other than in situation of unabsorbed depreciation and carry forward business loss are recognized only if there is reasonable certainty that they will be realized. Deferred tax assets are reviewed for the appropriateness of their respective carrying values at



each reporting date. Deferred tax assets and deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities arise to income taxes levied by the same taxation authority

1.10. Earnings per Share

Basic earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares considered for deriving basic earnings per share.

1.11. Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

1.12. Cash and Cash Equivalents

Cash and Cash equivalent comprises of Cash and balances with banks. The Company considers all highly liquid investments with a remaining maturity of three months or less from the date of purchases and that are readily convertible to known amount of cash, to be cash equivalents.

1.13. Impairment of Property, Plant & Equipment.

The carrying Cost of assets is reviewed at each Balance Sheet date to determine whether there is any indication of impairment of assets. If any indication exists, the recoverable value of such assets is estimated. An impairment loss is recognized when the carrying cost of assets exceeds its recoverable value. An impairment loss is reversed, if there has been a change in the estimates used to determine the recoverable amount and recognized in compliance of AS-28.



2. NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2020.

- Amount in the financial statements are prepared in Rupees.
- The previous year figures have been regrouped/ reclassified, wherever necessary to confirm the current year presentation.

2.1 SHARE CAPITAL

| PARTICULARS | Current Year Amount in (₹) | Previous Year Amount in (₹) |
|--|----------------------------------|-----------------------------------|
| Authorised Capital 1100000 Equity Shares of Rs. 10/-each | 11000000 | 11000000 |
| Issued, Subscribed, & Paid Up Capital 1095300 Equity shares of Rs. 10/- Each | 10953000 | 10953000 |
| | 10953000 | 10953000 |

- A. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period.

| Equity Shares | 31 st March 2020 | | 31 st March 2019 | |
|---------------------------------------|-----------------------------|----------|-----------------------------|----------|
| | Nos. | Amount | Nos. | Amount |
| Shares at the beginning of the period | 1095300 | 10953000 | 1095300 | 10953000 |
| Issued during the period | Nil | Nil | Nil | Nil |
| Shares at the end of the Period | 1095300 | 10953000 | 1095300 | 10953000 |

A. Terms/ rights attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

The company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual general Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholder.



Excel Venture Construction Private Limited

Regd Office: A-104, Symphony Apartment ,
Plot No-9, Near Sahjanand Chowk,
Harmu, Ranchi-834002

B. Details of Shareholder holding more than 5% shares in the Company

| Name of Share Holders | 31 st March 2020 | | 31 st March 2019 | |
|------------------------------|-----------------------------|---------|-----------------------------|---------|
| | Nos. | Amount | Nos. | Amount |
| Sanjeet | 432200 | 4322000 | 432200 | 4322000 |
| Ritu Thakur | 185700 | 1857000 | 185700 | 1857000 |
| Ramji Thakur | 74000 | 740000 | 74000 | 740000 |
| Sitaram Family Welfare Trust | 240300 | 2403000 | 240300 | 2403000 |



2.2 RESERVE & SURPLUS

| PARTICULARS | Current Year Amount in (₹) | Previous Year Amount in (₹) |
|--|----------------------------------|-----------------------------------|
| Profit & Loss Account | | |
| Balance Brought Forward from previous Year | 116734679 | 96530695 |
| Add: Profit during the Year | 12536945 | 20203984 |
| | 129271624 | 116734679 |

2.3 LONG TERM BORROWINGS

| PARTICULARS | Current Year Amount in (₹) | Previous Year Amount in (₹) |
|---|-------------------------------------|--------------------------------------|
| Unsecured Loan from Directors | 7500000 | 2000000 |
| Citi Bank NA (Against Hypothecation of Machinery) | Nil | 232854 |
| | 7500000 | 2232854 |

2.4 LONG TERM PROVISIONS

| PARTICULARS | Current Year Amount in (₹) | Previous Year Amount in (₹) |
|--------------------------------|----------------------------------|-----------------------------------|
| Provision for Gratuity | 897624 | 814115 |
| Provision for Leave Encashment | 609588 | 543338 |
| | 1507212 | 1357453 |

2.5 SHORT TERM BORROWINGS

| PARTICULARS | Current Year Amount in (₹) | Previous Year Amount in (₹) |
|---|-------------------------------------|--------------------------------------|
| Loan Repayable in Next 12 Months (CITI Bank NA) | 465708 | 1334104 |
| | 465708 | 1334104 |



2.6 OTHER CURRENT LIABILITIES

| PARTICULARS | Current Year Amount in (₹) | Previous Year Amount in (₹) |
|---------------------------------|----------------------------------|-----------------------------------|
| Advance against Booking of Flat | 400000 | 400000 |
| Advance Against Booking of Mall | 121000 | 121000 |
| Mobilisation Advance | 9821428 | Nil |
| Expenses Payable | 99801 | 99801 |
| E.P.F Payable | 27364 | 29864 |
| GST Payable | Nil | 410652 |
| TDS Payable | 36767 | 69137 |
| V. Rohatgi & Co | 211100 | 177590 |
| | 10717460 | 1308044 |

2.7 SHORT TERM PROVISIONS

| PARTICULARS | Current Year Amount in (₹) | Previous Year Amount in (₹) |
|-------------------------------|----------------------------------|-----------------------------------|
| Provision for Tax (2014-2015) | 5141689 | 5141689 |
| Provision for Tax (2015-2016) | Nil | 6835837 |
| Provision for Tax (2017-2018) | Nil | 6790234 |
| Provision for Tax (2018-2019) | Nil | 8487464 |
| Provision for Tax (2019-2020) | 4436217 | Nil |
| | 9577906 | 27255224 |





2.8 PROPERTY, PLANT & EQUIPMENT

| PARTICULARS | Gross Block | | | Depreciation | | Net Block | | | | |
|------------------------------------|---------------------|----------|-----------------|---------------------|--------------------|--------------------|------------|----------|---------------------|---------------------|
| | as on 01/04/2019 | Addition | Less: Deduction | As on 31/03/2020 | Upto 31/03/2019 | During the Year | Adjustment | Total | As On 31/03/2020 | As Du 31/03/2019 |
| OFFICE EQUIPMENT | | | | | | | | | | |
| AIR CONDITIONER | 933357 | 73285 | - | 1006642 | 655531 | 149116 | - | 804647 | 201995 | 277826 |
| FRIDGE | 59690 | - | - | 59690 | 56157 | 462 | - | 56619 | 3531 | 3531 |
| TELEVISION | 358900 | 81172 | - | 440072 | 320278 | 39158 | - | 359436 | 80636 | 38622 |
| XEROX MACHINE | 49600 | - | - | 49600 | 47120 | - | - | 47120 | 2480 | 2480 |
| CCTV | 28978 | - | - | 28978 | 20576 | 1837 | - | 22433 | 6545 | 8402 |
| MOBILE PHONE | 105000 | 91963 | - | 196963 | 97496 | 28651 | - | 126147 | 70816 | 7504 |
| BIOMETRIC MACHINE | - | 6356 | - | 6356 | - | 1428 | - | 1428 | 4928 | - |
| COOLER | - | 72881 | - | 72881 | - | 26819 | - | 26819 | 46062 | - |
| FURNITURE & FIXTURES | | | | | | | | | | |
| FURNITURE & FIXTURES | 166538 | - | - | 166538 | 66898 | 25,145.00 | - | 92043 | 74495 | 99640 |
| PLANT & MACHINERY | | | | | | | | | | |
| GENERATOR | 3190592 | 315254 | - | 3505846 | 2197077 | 245813 | - | 2442890 | 1062956 | 993515 |
| AUTO LEVEL MACHINE | 61300 | - | - | 61300 | 24674 | 7919 | - | 32593 | 28707 | 36626 |
| BATHING PLANT | 2129628 | - | - | 2129628 | 1963353 | 48522 | - | 2010875 | 119053 | 167575 |
| CRANE | 124800 | - | - | 124800 | 118560 | - | - | 118560 | 6240 | 6240 |
| ENGINE HAMMER | 53824 | - | - | 53824 | 46925 | 1771 | - | 48696 | 5128 | 6899 |
| HOT MIXING PLANT | 6206966 | - | - | 6206966 | 5896617 | 0 | - | 5896617 | 310349 | 310349 |
| HOIST 10HP (ELECTRIC) | 203840 | - | - | 203840 | 178228 | 6603 | - | 184831 | 19009 | 25612 |
| JCB | 10308669 | - | - | 10308669 | 5775759 | 995793 | - | 6771552 | 3597117 | 4592910 |
| MINI CRANE | 116685 | - | - | 116685 | 103173 | 3829 | - | 107902 | 9683 | 13512 |
| PAVER FINISHER | 1670568 | - | - | 1670568 | 1585670 | 1327 | - | 1586997 | 83571 | 84898 |
| PUMP SET | 69517 | - | - | 69517 | 34798 | 7297 | - | 42095 | 27422 | 34719 |
| ROLLER | 7616985 | - | - | 7616985 | 5960062 | 311054 | - | 6271116 | 1345869 | 1656923 |
| SOLAR SYSTEM | 104510 | - | - | 104510 | 76894 | 6188 | - | 83082 | 21428 | 27616 |
| WATER TANKER | 10800 | - | - | 10800 | 10260 | - | - | 10260 | 540 | 540 |
| LWAN MOWER | 55000 | - | - | 55000 | 35327 | 4351 | - | 15322 | 39678 | 19673 |
| SHUTTERING MATERIAL | 7401531 | 733937 | - | 8137468 | 3349406 | 1005340 | - | 4354746 | 3782722 | 4052125 |
| WATER TREATMENT PLANT | 81000 | - | - | 81000 | 51560 | 6508 | - | 58068 | 22932 | 29440 |
| DUMPER | 3200200 | - | - | 3200200 | 3040190 | - | - | 3040190 | 160010 | 160010 |
| EXCAVATOR | 3377927 | - | - | 3377927 | 3209031 | - | - | 3209031 | 168896 | 168896 |
| MIXTURE MACHINE | 3817133 | 186525 | - | 4003658 | 1021897 | 640664 | - | 1662561 | 2341097 | 2795236 |
| HYWA | 14985998 | - | - | 14985998 | 8202869 | 2125978 | - | 10328847 | 4657151 | 6783129 |
| GYSER | 8715 | - | - | 8715 | 3672 | 1106 | - | 4778 | 3937 | 5043 |
| WELDING MACHINE | 8255 | 49340 | - | 57595 | 3495 | 7654 | - | 11149 | 46446 | 4760 |
| BENDING MACHINE | 60000 | - | - | 60000 | 14141 | 10138 | - | 24279 | 35721 | 45859 |
| TESTING MACHINE | 96563 | 139721 | - | 236284 | 34506 | 39283 | - | 73789 | 162495 | 62057 |
| FOGGING MACHINE | 10593 | - | - | 10593 | 2501 | 1789 | - | 4290 | 6303 | 8092 |
| VIBRATOR & NEEDLE | - | 66356 | - | 66356 | - | 6548 | - | 6548 | 59808 | - |
| SOIL COMPACTOR | - | 2013761 | - | 2013761 | - | 195018 | - | 195018 | 1818743 | - |
| MOTOR CAR & MOTOR CYCLE | | | | | | | | | | |
| MOTOR CYCLE | 343987 | - | - | 343987 | 317564 | 3132 | - | 320696 | 23291 | 26423 |
| MOTOR CAR (BMW) | 7118000 | - | - | 7118000 | 5360111 | 551355 | - | 5911466 | 1206534 | 1757889 |
| BOLERO CAMPER | 391456 | - | - | 391456 | 371883 | - | - | 371883 | 19573 | 19573 |
| FORTUNAR | 3821676 | - | - | 3821676 | 3630592 | - | - | 3630592 | 191084 | 191084 |
| HONDA CIVIC | 1094000 | - | - | 1094000 | 1039300 | - | - | 1039300 | 54700 | 54700 |
| SCORPIO | 1924857 | - | - | 1924857 | 1192839 | 219845 | - | 1412684 | 512173 | 732018 |
| MERCEDES BENZ | 6020661 | - | - | 6020661 | 556427 | 1713459 | - | 2269886 | 3750775 | 5464234 |
| TATA SAFARI STORM | 1356000 | - | - | 1356000 | 1180287 | 55684 | - | 1235971 | 120029 | 175713 |
| COMPUTER & PRINTER | | | | | | | | | | |
| COMPUTER & PRINTER | 413313 | - | - | 413313 | 354514 | 29932 | - | 384446 | 28867 | 58799 |
| PREVIOUS YEAR | 89217912 | 3832551 | - | 93050463 | 58207218 | 8526536 | - | 66733754 | 26316709 | 31010694 |
| | 76657904 | 11855402 | (1256454) | 89217912 | 96464891 | 87954335 | (993109) | 58207218 | 31010694 | 26233033 |

2.9 NON CURRENT INVESTMENTS

| PARTICULARS | Current Year Amount in (₹) | Previous Year Amount in (₹) |
|-------------------|----------------------------------|-----------------------------------|
| Fixed Deposits | 19508089 | 19508089 |
| Mutual Fund (SBI) | 1500000 | 2000000 |
| Mini Excel JV | 29247070 | 5050000 |
| | 50255159 | 26558089 |

2.10 LONG TERM LOANS & ADVANCES

| PARTICULARS | Current Year Amount in (₹) | Previous Year Amount in (₹) |
|---------------------|----------------------------------|-----------------------------------|
| Earnest Money | 3254700 | 3254700 |
| Security Deposits | 38251029 | 30610507 |
| Project Cost (Mall) | 2863535 | 2863535 |
| | 44369264 | 36728742 |

2.11 INVENTORIES

| PARTICULARS | Current Year Amount in (₹) | Previous Year Amount in (₹) |
|--|----------------------------------|-----------------------------------|
| Work in Progress (Contract) & Stock of Materials | 17678950 | 14759355 |
| Finished / Semi Finished / Unfinished Stock (Flat) | 30284787 | 30284787 |
| | 47963737 | 45044142 |

2.12 TRADE RECEIVABLES

| PARTICULARS | Current Year Amount in (₹) | Previous Year Amount in (₹) |
|---|----------------------------------|-----------------------------------|
| More than Six Months (Unsecured , Considered Goods) | 7652207 | 7652207 |
| Less than Six Months (Unsecured , Considered Goods) | Nil | Nil |
| | 7652207 | 7652207 |



2.13 CASH & CASH EQUIVALENTS

| PARTICULARS | Current Year Amount in (₹) | Previous Year Amount in (₹) |
|---|----------------------------|-----------------------------|
| CASH AT BANK | | |
| SBI Commercial Branch (Power Pack) (00000031619058132) | 3638125 | 1446867 |
| SBI Jamtara-(11048449449) | 88713 | 94121 |
| SBI Khunti (11427823270) | 9927 | 10576 |
| SBI Ranchi(11049002852) | 33281 | 33930 |
| SBI Samastipur (11203586366) | 3339 | 9458 |
| Punjab National Bank (3044002100018353) | Nil | 18427 |
| S.B.I Commercial Branch Cash Credit | 300413 | 1946054 |
| Cash in Hand | 304910 | 184752 |
| Fixed Deposits including accrued Interest (Net of TDS) | 21502926 | 23877746 |
| | 25881634 | 27621931 |

➤ Closing Balance of Cash in hand has been taken as certified by the Management.

2.14 SHORT TERM LOANS & ADVANCES

| PARTICULARS | Current Year Amount in (₹) | Previous Year Amount in (₹) |
|-------------------|----------------------------|-----------------------------|
| Security Deposits | 14932677 | 24087086 |
| Time Extension | 1465106 | Nil |
| | 16397783 | 24087086 |

2.15 OTHER CURRENT ASSETS

| PARTICULARS | Current Year Amount in (₹) | Previous Year Amount in (₹) |
|--|----------------------------|-----------------------------|
| Income Tax (2014-2015) | 5287328 | 5287328 |
| Income Tax (2015-2016) | Nil | 6867311 |
| Income Tax (2017-2018) | Nil | 6892698 |
| Income Tax (2018-2019) | Nil | 8580063 |
| Income Tax (2019-2020) | 4943961 | Nil |
| Income Tax Appeal | 201000 | 201000 |
| GST Input | 1011393 | 306146 |
| Prepaid Expenses | 602464 | 346648 |
| Advance Recoverable in cash or in Kind | 5037828 | 8734467 |
| | 17083974 | 37215660 |



2.16 REVENUE FROM OPERATION

| PARTICULARS | Current Year Amount in (₹) | Previous Year Amount in (₹) |
|---------------------------------|----------------------------|-----------------------------|
| Civil Construction (Gross Work) | 180973115 | 355188575 |
| | 180973115 | 355188575 |

2.17 OTHER INCOME

| PARTICULARS | Current Year Amount in (₹) | Previous Year Amount in (₹) |
|---|----------------------------|-----------------------------|
| Interest on FDR | 3349873 | 3406790 |
| Miscellaneous Income | 309852 | Nil |
| Profit on Disposal of Property, Plant & Equipment | Nil | 446654 |
| Rent | 228000 | 209000 |
| Profit from Mini Excel JV | 1597673 | Nil |
| Long Term Capital gain on Mutual Fund | 92990 | Nil |
| | 5578388 | 4062444 |

2.18 DIRECT COST

| PARTICULARS | Current Year Amount in (₹) | Previous Year Amount in (₹) |
|--|----------------------------|-----------------------------|
| Consumables | 4636081 | 744897 |
| Machinery Hire Charges | 656670 | 339362 |
| Machinery Running & Maintenance Expenses | 12438728 | 22536399 |
| Labour Charges | 19744688 | 47308314 |
| Borewell | Nil | 241100 |
| Other Deduction by Department | 7815066 | 14544551 |
| Sub Contracts | 1464645 | 6168624 |
| Transportation Expenses | 101485 | 374335 |
| Other Direct Cost | Nil | 637691 |
| Road Marking Expenses | 209250 | Nil |
| Testing Charges | 23000 | 7500 |
| | 47089613 | 92902773 |



2.19 EMPLOYEE BENEFIT EXPENSES

| PARTICULARS | Current Year Amount in (₹) | Previous Year Amount in (₹) |
|----------------------------------|----------------------------------|-----------------------------------|
| Salaries | 6434515 | 10036413 |
| Director remuneration | 7400000 | 10600000 |
| Employer's Contribution to E.P.F | 172568 | 185928 |
| Staff Welfare Expenses | 38950 | 65493 |
| Leave Encashment | 66250 | 51250 |
| Gratuity | 83509 | 74855 |
| | 14195792 | 21013939 |

2.20 FINANCE COST

| PARTICULARS | Current Year Amount in (₹) | Previous Year Amount in (₹) |
|--------------------------------------|----------------------------------|-----------------------------------|
| Bank, Charges, Commission & Interest | 2620910 | 1967343 |
| | 2620910 | 1967343 |



2.21 OTHER EXPENSES

| PARTICULARS | Current Year Amount in (₹) | Previous Year Amount in (₹) |
|--|----------------------------------|-----------------------------------|
| Audit Fees | 160000 | 142000 |
| Appeal Filing Fees | 1000 | Nil |
| Bad Debts | Nil | 50693 |
| Computer Consumables | 27864 | 28400 |
| Business Promotion Expenses | 114068 | 181779 |
| Electricity Expenses | 11134 | 85916 |
| Insurance Expenses | 688593 | 998756 |
| Roc Filing Charges | 2400 | 1200 |
| Interest on TDS/ GST | 73501 | 37238 |
| Land Compensation | 279500 | 140000 |
| Medicine & First Aids | 75950 | 155245 |
| Miscellaneous Expenses | 16033 | 38566 |
| Newspaper & Periodicals | 4800 | 4320 |
| Office Expenses | 7721 | 21580 |
| Postage & Telegramme | 4158 | 5270 |
| Puja Expenses | 65900 | 75280 |
| Mobilisation of Labour | 25450 | 40318 |
| Machine Shifting & Installation Expenses | 26856 | 25430 |
| Late Filing Fees on GST & Tds | 1700 | 56325 |
| Printing & Stationery | 14965 | 258311 |
| Professional Charges | 58000 | 71500 |
| Registration Expenses | 99000 | 200000 |
| Rent | 36000 | 71000 |
| Repair & Maintenance | 81422 | 43623 |
| Rate & Taxes | 305025 | 115907 |
| Service Tax paid | 12000 | 34416 |
| Site Expenses | 659800 | 807662 |
| Software Renewal Charges | 17203 | 3600 |
| Staff Mess & Fooding Expenses | 474979 | 570516 |
| Tax Audit Expenses | 40000 | 40000 |
| Telephone Expenses | 90381 | 110444 |
| Temporary Hutment | 85970 | 78450 |
| Tender Fees | 187874 | 218000 |
| Travelling & Conveyance Expenses | 636580 | 483507 |
| Vehicle Running & Maintenance | 784264 | 535162 |
| Watch & Ward Expenses | 110800 | Nil |
| | 5280891 | 5730416 |



- 2.22 Value of Import on CIF Basis :NIL
- 2.23 Expenditure in foreign currency :NIL
- 2.24 Earning in Foreign Exchange :NIL
- 2.25 Remittance in Foreign Currency :NIL
- 2.26 **CONTINGENT LIABILITY**

| Particulars | 2019-2020 | 2018-2019 |
|--|---------------|---------------|
| A. Bank Guarantee (The Bank has given Financial / Performance Bank Guarantee The Company may be contingently liable to pay the amount in case any of the guarantees are invoked) | ₹ 5.60 Crores | ₹ 3.91 Crores |
| B. Disputed VAT Demand in appeal before Appellate Authorities | Nil | Nil |
| C. Claim not acknowledged by the Company: | Nil | Nil |

2.27 **DUES TO MICRO SMALL AND MEDIUM ENTERPRISES**

The Company has not received information from vendors regarding the status under The Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amount unpaid, as at the year-end together with interest paid/payable under this act have not been given.

2.28 **BALANCE CONFIRMATION**

The Balances of Sundry Creditors, Sundry Debtors and amount receivable, earnest money deposit, security deposits and mobilization advance are subject to their confirmation.



2.29 RELATED PARTY TRANSACTION

| Name of Party | PAN | Nature | Amount (₹) |
|-------------------|------------|-------------------------|---------------|
| Sri Sanjeet | AFZPS8638G | Director's Remuneration | 500000/- |
| Smt. Ritu Thakur | ACEPT4087G | Director's Remuneration | 2400000/- |
| Sri Ramjee Thakur | AAKPT5187F | Salary | 300000/- |
| Smt Veena Singh | AGJPS7280D | Salary | 310000/- |

2.30 AUDITORS REMUNERATION

| Sl No | Particulars | Current Year (in ₹) | Previous Year (in ₹) |
|-------|-------------|--------------------------|---------------------------|
| 1. | Audit Fees | 200000/- | 200000/- |

2.31 Additional Note to the Standalone Financial Statements

a) Interest in Joint Venture

| Name of Party | Nature of Relationship | Profit % | Nature of Transaction | Amount (₹ In Lakhs) |
|---------------|------------------------|----------|-----------------------|-------------------------|
| Mini Excel JV | Joint Venture | 40% | Profit Sharing | 15.98 |

- b) As per Accounting Standard-27 ' Financial Reporting of Interest in Joint Ventures' the Company's Share of ownership interest, assets, liabilities, income, expenses, contingent liabilities and capital commitments in the joint venture company, are given below:
 (₹ in Lakhs)

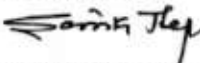
| Name of the Joint Venture | % of Company Ownership Interest | Assets | Liabilities | Income | Expenditure | Contingent Liabilities | Capital Commitment |
|---------------------------|---------------------------------|--------|-------------|--------|-------------|------------------------|--------------------|
| Mini Excel JV | 40% | 142.16 | 15.59 | 353.84 | 337.86 | 4.48 | Nil |



2.32 Earning Per Share

| Particulars | 2019-2020 | 2018-2019 |
|--|------------|------------|
| 1. Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (in ₹) | 12536945/- | 20203984/- |
| 2. Number of Equity Shares used as denominator for calculating EPS (Nos) | 1095300 | 1095300 |
| 3. Face value per Equity Shares (in ₹) | 10 | 10 |
| 4. Basic and Diluted Earnings per Shares (in ₹) | 11.45 | 18.45 |


In Terms of our Separate Report of even Date
 For V.Rohatgi & Co
 Chartered Accountants
 FRN: 000980C



 (Sonika Thapa)
 Partner
 M.No: 411850
 UDIN: 20411850-AAAAA-18506



Place: Ranchi
 Dated: 11/12/2020

For Excel Venture Construction Private Limited
 Excel Venture Construction Pvt. Ltd.


 Sanjeet Managing Director
 Managing Director
 Excel Venture Construction Pvt. Ltd.
 DIN: 01072850


 Ritu Thakur
 Director
 Director
 DIN: 01072850



"FORM NO. 3CA"
[See rule 6G (1) (a)]

Audit report under section 44AB of the Income Tax Act, 1961, in a case where the accounts of the business or profession of a person have been audited under any other law

1. We report that the statutory audit of **EXCEL VENTURE CONSTRUCTION PRIVATE LIMITED**, REGD. OFFICE: SYMPHONY APARTMENT, FLAT NO.-A-104, PLOT NO- 9, NEAR SAHJANAND CHOWK, HARMU, RANCHI - 834002, (PAN : AAACE9437E) was conducted by us , M/S V.ROHATGI & CO. in pursuance of the provisions of the Companies Act,2013, We annex hereto a copy of our Audit Report dated 11th December, 2020 along with a copy each of:
 - a) the audited Profit and Loss Account for the period beginning from 1st April 2019 to ending on 31st March 2020.
 - b) the audited Balance Sheet as at 31st March, 2020.; and
 - c) Documents declared by the said Act to be part of, or annexed to, the Profit and Loss Account and Balance Sheet.
2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
3. In our opinion and to the best of our information and according to examination of books of account including other relevant documents and explanations given to us , the particulars given in the said Form No. 3CD are true and correct subject to the following observation / qualification , if any.
 - i. The assessee is responsible for the preparation of the aforesaid financial statements that give a true and fair view of the financial position and financial performance in accordance with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility includes the design, implementation and maintenance of internal control 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.
 - ii. The assessee is also responsible for the preparation of the statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961 annexed herewith in Form No. 3CD read with Rule 6G(1)(b) of Income Tax Rules, 1962 that give true and correct particulars as per the provisions of the Income-tax Act, 1961 read with Rules, Notifications , Circulars etc. that are to be included in the Statement.



- iii. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted this audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
- iv. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purposes of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
- v. We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
- vi. We are also responsible for verifying the statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961 annexed herewith in Form No. 3CD read with Rule 6G (1) (b) of Income-tax Rules, 1962. We have conducted our verification of the statement in accordance with Guidance Note on Tax Audit under section 44AB of the Income-tax Act, 1961, issued by the Institute of Chartered Accountants of India

Place: Ranchi
Dated: 24/12/2020



For V ROHATGI & CO.
Chartered Accountants
FRN : 000980 C

Sonika Thapa

(Sonika Thapa)
Partner

Membership No: 411850
1st Floor, Sarjana Building, 1, Main Road, Ranchi-834001
UDIN:- 20411850AAAAFY5548

Branches: Kanpur, Patna, Bangalore

FORM NO. 3CD.
[See Rule 6G(2)]

Statement of Particulars required to be furnished under section 44AB of the Income Tax Act, 1961

PART - A

| | | |
|-------|---|---|
| 1. | Name of the assessee | : EXCEL VENTURE CONSTRUCTION PRIVATE LIMITED |
| 2. | Address of the Assessee | : SYMPHONY APARTMENT, FLAT NO: A-104, PLOT NO:9 NEAR SAHJANAND CHOWK, HARMU RANCHI JH 834002 |
| 3. | Permanent Account Number (PAN) | : AAACE9437E |
| 4. | Whether the assessee is liable to pay indirect Tax like excise duty, service tax, sales tax, goods and services tax, customs duty, etc, yes , please furnish the registration number or, GST number or any other identification number allotted for the same: | As per Annexure 'A' of our Audit Report. |
| 5. | Status | : Private Limited Company |
| 6. | Previous year ended | : 1st April 2019 to 31st March 2020 |
| 7. | Assessment year | : 2020-2021 |
| 8. | Indicate the relevant clause of section 44AB under which the audit has been conducted | Third Proviso to Sec 44AB: Audited under any other law |
| 8 (a) | Whether the assessee has opted for taxation under section 115BA/115BAA/ 115BAB | Yes |
| | Section under which option exercised | 115BAA |

PART B

| | |
|---|--|
| <p>9. (a) If the firm or Association of Persons, indicate names of Partners/members and their profit sharing ratios. In case of AOP , whether shares of Members are indeterminate or unknown</p> <p>(b) If there is any change in the partners or members or in their Profit sharing ratio since the last date of the preceding year, the particulars of such change</p> | <p>NA</p> <p>NA</p> |
| <p>10. (a) Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession)</p> <p>(b) If there is any change in the nature of business or Profession, the particulars of such change.</p> | <p>Civil Contractor</p> <p>No</p> |
| <p>11. (a) Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed.</p> <p>(b) List of Books of account maintained and the address at which the books of accounts are kept (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the address of locations along with the details of books of account maintained at each location)</p> <p>(c) List of books of accounts and nature of relevant documents examined.</p> | <p>No</p> <p>As per Annexure 'B' of our Audit Report.</p> <p>All above in column no. 11(b)</p> |



| <p>12. Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44ADA, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section).</p> | <p>No</p> | | | | | | | | |
|--|--|--------------------------|--------------------------|--------------------------|--------------------------|----|--|--|--|
| <p>13 (a) Method of accounting employed in the previous year.</p> | <p>Mercantile Basis of Accounting</p> | | | | | | | | |
| <p>(b) Whether there had been any change in the method of accounting employed <i>vis-à-vis</i> the method employed in the immediately preceding previous year.</p> | <p>No</p> | | | | | | | | |
| <p>(c) If the answer to (b) above is in the affirmative, give details of such change and the effect thereof on the profit or loss</p> | <table border="1"> <thead> <tr> <th>Sl No:</th> <th>Particulars</th> <th>Increase in profit (Rs.)</th> <th>Decrease in Profit (Rs.)</th> </tr> </thead> <tbody> <tr> <td colspan="4" style="text-align: center;">NA</td> </tr> </tbody> </table> | Sl No: | Particulars | Increase in profit (Rs.) | Decrease in Profit (Rs.) | NA | | | |
| Sl No: | Particulars | Increase in profit (Rs.) | Decrease in Profit (Rs.) | | | | | | |
| NA | | | | | | | | | |
| <p>(d) Whether any adjustment is required to be made to the profit or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2)</p> | <p>No</p> | | | | | | | | |
| <p>(e) If answer to (d) above is in the affirmative, give details of such adjustment.</p> | <p>No</p> | | | | | | | | |
| <p>(f) Disclosures as per ICDS</p> | <p>As per Annexure 'C' of our Audit Report.</p> | | | | | | | | |
| <p>14. (a) Method of valuation of closing stock employed in the previous year</p> | <p>Lower of Cost or Net Realisable Value.</p> | | | | | | | | |
| <p>(b) In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish:</p> | <table border="1"> <thead> <tr> <th>Sl No:</th> <th>Particulars</th> <th>Increase in profit (Rs.)</th> <th>Decrease in Profit (Rs.)</th> </tr> </thead> <tbody> <tr> <td colspan="4" style="text-align: center;">NA</td> </tr> </tbody> </table> | Sl No: | Particulars | Increase in profit (Rs.) | Decrease in Profit (Rs.) | NA | | | |
| Sl No: | Particulars | Increase in profit (Rs.) | Decrease in Profit (Rs.) | | | | | | |
| NA | | | | | | | | | |
| <p>15. Give the following particulars of the capital asset converted into stock-in-trade:- (a) Description of capital assets; (b) Date of acquisition; (c) Cost of acquisition; (d) Amount at which the asset is converted into stock-in-trade.</p> | <p>N.A.</p> | | | | | | | | |
| <p>16. Amounts not credited to the profit and loss account, being, -</p> | <p>Nil</p> | | | | | | | | |
| <p>(a) the items falling within the scope of section 28;</p> | <p>Nil</p> | | | | | | | | |
| <p>(b) the pro forma credits, drawbacks, refund of duty of customs or excise or service-tax or refund of sales tax or value added tax where such credits, drawbacks or refunds are admitted as due by the authorities concerned;</p> | <p>Nil</p> | | | | | | | | |
| <p>(c) escalation claims accepted during the previous year;</p> | <p>Nil</p> | | | | | | | | |
| <p>(d) any other item of income;</p> | <p>Nil</p> | | | | | | | | |
| <p>(e) capital receipt, if any.</p> | <p>Nil</p> | | | | | | | | |
| <p>17. Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:</p> | <p>No</p> | | | | | | | | |
| <p>18. Particulars of depreciation allowable as per the Income Tax Act, 1961 in respect of each asset or block of assets as the case may be, in the following form :-</p> | <p>As per Annexure 'D' of our Audit Report.</p> | | | | | | | | |
| <p>(a) Description of asset/block of assets.</p> | | | | | | | | | |
| <p>(b) Rate of depreciation.</p> | | | | | | | | | |
| <p>(c) Actual cost of written down value, as the case may be.</p> | | | | | | | | | |
| <p>(d) Additions/deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of -</p> | | | | | | | | | |
| <p>(i) Central Value Added Tax credits claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994</p> | | | | | | | | | |
| <p>(ii) change in rate of exchange of currency, and</p> | | | | | | | | | |
| <p>(iii) subsidy or grant or reimbursement, by whatever name called</p> | | | | | | | | | |
| <p>(e) Depreciation allowable.</p> | | | | | | | | | |
| <p>(f) Written down value at the end of year</p> | | | | | | | | | |



| 19. Amounts admissible under sections - | |
|---|--|
| Sections | |
| (a) 32AC | Nil |
| (b) 32AD | Nil |
| (c) 33AB | Nil |
| (d) 33ABA | Nil |
| (e) 35(1)(i) | Nil |
| (f) 35(1)(ii) | Nil |
| (g) 35(1)(iii) | Nil |
| (h) 35(1)(iii) | Nil |
| (i) 35(1)(iv) | Nil |
| (j) 35(2AA) | Nil |
| (k) 35(2AB) | Nil |
| (l) 35ABA | Nil |
| (m) 35ABB | Nil |
| (n) 35AC | Nil |
| (o) 35AD | Nil |
| (p) 35CCA | Nil |
| (q) 35CCB | Nil |
| (r) 35CCC | Nil |
| (s) 35CCD | Nil |
| (t) 35D | Nil |
| (u) 35DD | Nil |
| (v) 35DDA | Nil |
| (w) 35E | Nil |
| (a) Amount debited to the profit and loss account | |
| (b) Amount admissible as per the provisions of the Income Tax Act, 1961 and also fulfils the conditions, if any specified under the relevant provisions of Income Tax Act, 1961 of Income Tax Rules, 1962 or any other guidelines, circular, etc issued in this behalf. | Nil |
| 20. (a) Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [section 36(1)(ii)] | Nil |
| (b) Details of contributions received from employees for various funds as referred to in section 36(1) (va) | As per Annexure 'E' of our Audit Report. |
| 21. (a) Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc. | |
| (a) Expenditure of capital nature; | Nil |
| (b) Expenditure of personal nature; | Nil |
| (c) Expenditure on advertisement in any souvenir, brochure, tract pamphlet or the like, published by a political party; | Nil |
| (d) Expenditure incurred at clubs, - | |
| (i) as entrance fees and subscriptions; | Nil |
| (ii) as cost for club services and facilities used; | Rs. 122489/- |
| (e) (i) Expenditure by way of penalty or fine for violation of any law for the time being in force; | Nil |
| (ii) Expenditure by way of any other penalty or fine not covered above | Nil |
| (iii) Expenditure incurred for any purpose which is an offence or which is prohibited by law; | Nil |
| (b) Amount inadmissible under section 40(a):- | |
| (i) as payment to non- resident referred to in sub- clause (i) | |
| (A) Details of payment on which tax is not deducted: | Nil |
| (I) date of payment | |
| (II) amount of payment | |
| (III) nature of payment | |
| (IV) name and address of the payee | |



| | |
|--|------------|
| <p>(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)</p> <p>(I) date of payment (II) amount of payment (III) nature of payment (IV) name and address of the payee (V) amount of tax deducted</p> | <p>Nil</p> |
| <p>(ii) as payment referred to in sub- clause (ia)</p> <p>(A) Details of payment on which tax is not deducted:</p> <p>(I) date of payment (II) amount of payment (III) nature of payment (IV) name and address of the payee</p> | <p>Nil</p> |
| <p>(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub section (1) of section 139</p> <p>(I) date of payment (II) amount of payment (III) nature of payment (IV) name and address of the payer (V) amount of tax deducted (VI) amount out of (V) deposited , if any</p> | <p>Nil</p> |
| <p>(iii) under sub clause (ic) [Wherever applicable]</p> | <p>Nil</p> |
| <p>(iv) under sub clause (iia)</p> | <p>Nil</p> |
| <p>(v) under sub clause (iib)</p> | <p>Nil</p> |
| <p>(vi) under sub clause (iii)</p> | <p>Nil</p> |
| <p>(A) date of payment</p> | |
| <p>(B) amount of payment</p> | |
| <p>(C) name and address of the payee</p> | |
| <p>(vii) under sub clause (iv)</p> | <p>Nil</p> |
| <p>(viii) under sub clause (v)</p> | <p>Nil</p> |
| <p>(iii) as payment referred to in sub clause (ib)</p> | |
| <p>(A) Details of payment on which levy is not deducted:</p> | |
| <p>(I) date of payment</p> | |
| <p>(II) amount of payment</p> | |
| <p>(III) nature of payment</p> | |
| <p>(IV) name of the payee</p> | |
| <p>(IV) PAN of the payee, if available</p> | |
| <p>(IV) Address</p> | |
| <p>(V) Pin code</p> | |
| <p>(B) Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub section (1) of Section 139.</p> | |
| <p>(I) date of payment</p> | |
| <p>(II) amount of payment</p> | |
| <p>(III) nature of payment</p> | |
| <p>(IV) name of the payer</p> | |
| <p>(IV) PAN of the payer, if available</p> | |
| <p>(IV) Address</p> | |
| <p>(V) Pin code</p> | |
| <p>(VI) Amount of levy deducted</p> | |
| <p>(VI) amount out of (VI) deposited , if any</p> | |
| <p>(iv) fringe benefit tax under sub clause (ic)</p> | |
| <p>(v) wealth tax under sub clause (iia)</p> | |
| <p>(vi) royalty, license fee, service fee, etc under sub clause (iib)</p> | |
| <p>(vii) salary payable outside India/ to a non resident without TDS,etc under sub clause (iii)</p> | |
| <p>(A) date of payment</p> | |
| <p>(B) amount of payment</p> | |
| <p>(C) name and address of the payee</p> | |
| <p>(viii) payment to PF/other fund under sub clause (iv)</p> | |
| <p>(ix) tax paid by employer for perquisites under sub clause (v)</p> | |
| <p>(c) Amounts debited to profit and loss account being, interest , salary , bonus, commission or remuneration inadmissible under section 40(b) / 40(ba) and computation thereof;</p> | <p>Nil</p> |



| | |
|---|--|
| <p>(d) Disallowance / deemed income under section 40A(3)</p> <p>(A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40(A)3 read with rule 6DD, were made by account payee cheque drawn on a bank or account payee bank draft, if not please furnish the details :</p> <p>(B) On the basis of the examination of books of account and other relevant documents / evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft if not please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A);</p> <p>(e) Provision for payment of gratuity not allowable under section 40A(7);</p> <p>(f) any sum paid by the assessee as an employer not allowable under section 40A(9);</p> <p>(g) particulars of any liability of a contingent nature.</p> <p>(h) amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income;</p> <p>(i) amount inadmissible under the proviso to section 36(1)(iii)</p> <p>22. Amount of interest inadmissible under section 23 of the Micro Small and Medium Enterprises Development Act, 2006</p> <p>23. Particulars of payment made to person specified under section 40A(2)(b).</p> <p>24. Amount deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC.</p> <p>25. Any amount of profit chargeable to tax under section 41 and computation thereof.</p> <p>26. In respect of any sum referred to in clauses (a),(b) (c),(d),(e) or (f) of section 43B, the liability for which :-</p> <p>(A) pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was</p> <p>(a) paid during the previous year;</p> <p>(b) not paid during the previous year;</p> <p>(B) was incurred in the previous year and was</p> <p>(a) paid on or before the due date for furnishing the return of income of the previous year under section 139(1);</p> <p>(b) not paid on or before the aforesaid date.</p> <p>(State whether sales tax, goods and service tax, Excise Duty or any other indirect Tax, Levy Cess, Import etc. is passed through Profit & Loss Account.)</p> <p>27. (a) Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts.</p> <p>(b) Particulars of income or expenditure of prior period credited or debited to the profit and loss account.</p> <p>28. Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2) (viii) if yes, please furnish the details of the same.</p> <p>29. Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2) (viib), if yes please furnish the details of the same.</p> <p>A(a). Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) of sub-section (2) of section 56?</p> <p>(b) if yes, please furnish the following details:</p> | <p>Yes, But it is not possible for us to verify whether the payment in excess of Rs. 10000/35000- have been made otherwise than by account payee cheque or bank draft, as the necessary evidence is not in the possession of the assessee. However the assessee had certified that all the payment in excess of Rs. 10000/35000- have made through Account Payee Cheque or bank draft.</p> <p>Yes</p> <p>Rs. 83509/-</p> <p>Nil</p> <p>Nil</p> <p>Nil</p> <p>Nil</p> <p>Nil</p> <p>As per Annexure 'F' of our Audit Report</p> <p>Nil</p> <p>Nil</p> <p>As per Annexure 'G' of our Audit Report.</p> <p>No</p> <p>Nil</p> <p>Nil</p> <p>Nil</p> <p>Nil</p> |
|---|--|



| | |
|---|---|
| <p>B(a). Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56?</p> <p>(b) if yes, please furnish the following details:</p> <p>30. Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque[Section 69D]</p> <p>A(a) Whether primary adjustment to transfer price, as referred to in sub-section(1) of section 92CE, has been made during the previous year</p> <p>(b) if yes, please furnish the following details:</p> <p>B(a) Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B</p> <p>(b) if yes, please furnish the following details:</p> <p>C. (a) Whether the assessee has entered into an impermissible avoidance arrangement, as referred to in section 96, during the previous year? (This clause is kept in abeyance till 31st March, 2021)</p> <p>(b) If yes, please furnish the following details</p> <p>(i) Nature of the impermissible avoidance arrangement:</p> <p>(ii) Amount (in Rs.) of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement:</p> <p>31. *(a) Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-</p> <p>(i) name, address and permanent account number (if available with the assessee) of the lender or depositor;</p> <p>(ii) amount of loan or deposit taken or accepted;</p> <p>(iii) Whether the loan or deposit was squared up during the previous year;</p> <p>(iv) Maximum amount outstanding in the account at any time during the previous year;</p> <p>(v) Whether the loan or deposit was taken or accepted cheque or bank draft or use of electronics clearing system through a bank account.</p> <p>(vi) In case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.</p> <p>(b) Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year</p> <p>(i) name, address and permanent account number (if available with the assessee) of the person from whom specified sum is received;</p> <p>(ii) amount of specified sum was taken or accepted;</p> <p>(iii) Whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account;</p> <p>(iv) In case the specified sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.</p> <p>*(Particulars at (a) and (b) needs not to be given in the case of a government company, a banking company or a corporation established by a Central, State or Provincial Act)</p> <p>b(a) Particulars of each receipts in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year where such receipts is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account.</p> <p>b(b) Particulars of each receipts in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction relating to one event or occasion from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee Bank Draft, during the previous year.</p> | <p>No</p> <p>Sanjeet PAN: AFZPS8638G Add: 372B, Road No-4B, Ashok Nagar, Ranchi-834002 Rs. 7500000/- No</p> <p>Rs. 9500000/-</p> <p>By Cheque</p> <p>Account Payee</p> <p>Nil</p> |
|---|---|



b(c) Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year.

b(d) Particulars of each payment in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of transaction relating to one event or occasion from a person, made by a cheque or bank draft, not being an account payee cheque or an account payee Bank Draft, during the previous year.

(Particulars at (ba), (bb), (bc) and (bd) needs not to be given in the case of receipt by or payment to a government company, a banking company, a post office saving bank, a cooperative bank or in case of transactions referred to in section 269SS or in case of persons referred to in Notification No. S.O.2065(E) dated 3rd July 2017)

(c) Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year.

(i) name, address and permanent account number (if available with the assessee) of the payee;

(ii) amount of the repayment;

(iii) maximum amount outstanding in the account at any time during the previous year;

(iv) Whether the repayment was made by cheque or bank draft or use of electronics clearing system through a bank account;

(v) In case the repayment was made by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.

(d) Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or a bank draft or use of electronic clearing system through a bank account during the previous year :-

(i) name, address and permanent account number (if available with the assessee) of the lender, or depositor or person from whom specified advance is received;

(ii) amount of repayment of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year.

(e) Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year :-

(i) name, address and permanent account number (if available with the assessee) of the lender, or depositor or person from whom specified advance is received;

(ii) amount of loan or deposit or any specified advance received by a cheque or a bank draft which is not an account payee cheque or account payee bank draft during the previous year.

*(Particulars at (c), (d) and (e) need not to be given in the case of a repayment of any loan or deposit or any specified advance taken or accepted from the Government, Government company, a banking company or a corporation established by a Central, State or Provincial Act)

32. (a) Details of brought forward loss or Depreciation allowance, in the following manner, to the extent available.

Nil

| Sl. No. | Assessment year | Nature of loss/allowance (In rupees) | Amount as Returned (In rupees) | Amount as assessed (give reference to relevant order) | Remarks |
|---------|-----------------|---|--------------------------------|---|---------|
| (b) | | Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79 | No | | |
| (c) | | Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, if yes, please furnish the details of the same. | No | | |
| (d) | | Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details of the same. | No | | |

Sanjeet
PAN: AFZPS8638G
Add: 372B, Road No-4B, Ashok Nagar, Ranchi-834002
Rs. 2000000/-
Rs. 9500000/-

By Cheque

Account Payee

Nil



| | |
|---|---|
| <p>(e) In case of a company, please state that whether the Company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year</p> | No |
| <p>33. Section wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA)</p> | Nil |
| <p>34. (a) Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB , if yes, please furnish:</p> | As per Annexure 'H(a)' of our Audit Report. |
| <p>(b) Whether the assessee is required to furnish the statement of Tax deducted or tax collected. If yes , please furnish the details .</p> | As per Annexure 'H(b)' of our Audit Report. |
| <p>(c) Whether the assessee is liable to pay interest under section 201(A) or section 206C(7) if yes, please furnish:</p> | As per Annexure 'H(c)' of our Audit Report. |
| <p>35. (a) In the case of trading concern, give quantitative details of principal items of goods traded : (i) Opening Stock; (ii) Purchases during the previous year; (iii) Sales during the previous year; (iv) Closing Stock; (v) Shortage / excess, if any.</p> | |
| <p>(b) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by products : A. Raw Materials : (i) opening Stock; (ii) purchases during the previous year; (iii) consumption during the previous year; (iv) sales during the previous year; (v) closing Stock; (vi) yield of finished products; (vii) percentage of yield; (viii) shortage / excess, if any. B. Finished products / By-products (i) opening Stock; (ii) purchases during the previous year; (iii) quantity manufactured during the previous year; (iv) sales during the previous year; (v) closing Stock; (vi) shortage / excess, if any.</p> | NA |
| <p>36. In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form:- (a) total amount of distributed profits; (b) amount of reduction as referred to in section 115-O(1A)(i); (c) amount of reduction as referred to in section 115-O(1A)(ii); (d) total tax paid thereon; (e) dates of payment with amounts.</p> | No |
| <p>A(a) Whether the assessee has received any amount in the nature of dividend as referred to in sub- clause (e) of clause (22) of section 2. (b) If yes , please furnish the following details</p> | |
| <p>37. Whether any cost audit was carried out, if yes give the details, if any, of the disqualification or disagreement on any matter / item/value/quantity as may be reported / identified by the cost auditor.</p> | No |
| <p>38. Whether any audit was conducted under the Central Excise Act, 1944, if yes give the details, if any, of disqualification or or disagreement on any matter/ item/ value/quantity as may be reported / identified by the auditor.</p> | No |
| <p>39. Whether any audit was conducted under section 72A of the Finance Act, 1994, in relation to valuation of taxable services, Finance Act, 1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/ quantity as may be reported/identified by the auditor.</p> | No |



| 40. Details regarding turnover, gross profit etc. for the previous year and preceding previous year 1 Total Turnover of the assessee 2 Gross Profit/ Turnover 3 Net Profit/ Turnover 4 Stock in Trade/ Turnover 5 Material consumed/ Finished Goods produced (The details required to be furnished for principal items of goods traded or manufactured or services rendered.) | | As per Annexure T of our Audit Report. | | | |
|--|--|---|---------------------------------------|--------------------------------------|---|
| 41. Please furnish the details of demand raised or refund issued during the previous year under any laws other than Income Tax Act, 1961 and Wealth Tax Act, 1957 along with details of relevant proceedings 42(a) Whether the assessee is required to furnish statement in form No 61, or Form No 61A or Form No 61B? (b) if yes, please furnish the following details: 43(a) Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286 (b) if yes, please furnish the following details: (c) if not due, please enter expected date of furnishing the report. | | Nil | | | |
| 44. Break-up of total expenditure of entities registered or not registered under the GST: This Clause is kept in abeyance till 31st March 2021 | | | | | |
| Sl No | Total amount of Expenditure incurred during the year | Relating to goods or services exempt from GST | Relating to other registered entities | Total payment to registered entities | Expenditure relating to entities not registered under GST |
| | | | | | |

Place : Ranchi
 Date : 24/12/2020



For V. Rohatgi & Co.
 Chartered Accountants
 FRN: 000980C

Sonika Thapa

Sonika Thapa
 Partner

M.No. : 411850

1st Floor, Sarjana Building, 1, Main Road, Ranchi-834001

UDIN:- 20411850AAAAFY5548

Annexure 'A'

Annexure 'A' annexed to and forming part of our Audit Report for the year ended 31st March, 2020.

| Particulars | State | Registration Number |
|------------------------|-----------|---------------------|
| Sales Tax/VAT | Jharkhand | 20500100717 |
| Sales Tax/VAT | Bihar | 10363331009 |
| Service Tax | | AAACE9437EST001 |
| Other Indirect Tax/GST | Jharkhand | 20AAACE9437E1Z1 |

Annexure 'B'

Annexure 'B' annexed to and forming part of our Audit Report for the year ended 31st March, 2020.

| Books of Accounts Maintained | Address |
|--|--|
| Cash Book, Bank Book, General Ledger, Journal (All books maintained in Computer System) | Symphony Apartment, Flat No.- A-104, Plot No-9 Near Sahjanand Chowk, Harmu, Ranchi - 834002 |



Annexure 'C' annexed to and forming part of our Audit report for the year ended 31st March 2020.

| Disclosures as per ICDS | |
|-----------------------------------|--|
| ICDS I: Accounting Policies | The financial statement Statements have been prepared in accordance with Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2006, under section 133 of the Companies Act, 2013 Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. |
| ICDS II: Valuation of Inventories | <p>Direct expenditure relating to construction activity is inventoried. Direct and other expenditure is determined based on specific identification to the construction activity. Cost incurred/items purchased specifically for projects are taken as consumed as and when incurred/ received. Cost are assigned to individual items of inventory on the basis of FIFO (First in First Out) (as certified by the management). Costs of purchased inventory are determined after deducting rebate & discounts. Net realisable value is the estimated selling price in the ordinary course of business less the estimated cost necessary to make the sale.</p> <p>Work-in-progress - Contractual: Cost of work yet to be certified/ billed, as it pertains to contract costs that relate to future activity on the contract, are recognised as contract work-in-progress provided it is probable that they will be recovered. Contractual work-in-progress is valued at Lower of cost or net realizable value. The total carrying amount of inventory is Rs. 47963737 /-</p> |



| | |
|---|---|
| <p>ICDS III: Construction Contracts</p> | <p>Contract revenue shall be recognized when there is reasonable certainty of its ultimate collection, Contract revenues shall comprise of the initial amount of revenue agreed in the contract, including retentions and variations in contract works, claims and incentive payment.</p> <ul style="list-style-type: none"> ➤ To the extent that it is probable that they will result in revenue and ➤ they are capable of being reliably measured. <p>Contract Cost comprises of:</p> <ul style="list-style-type: none"> ➤ Cost that relate directly to the specific contract. ➤ Cost that are attributable to contract activity in general and can be allocated to the contract. ➤ Such other costs as are specifically chargeable to the customer under the terms of the contract. ➤ Contract costs include the costs attributable to a contract for the period from the date of securing the contract to the final completion of the contract. <p>Contract revenue and contract costs associated with the construction contract should be recognized as revenue and expenses respectively by reference to the stage of completion of the contract activity at the reporting date.</p> <p>The recognition of revenue and expenses by reference to the stage of completion of a contract is referred to as the percentage of completion method. Under this method contract revenue is matched with the contract costs incurred in reaching the stage of completion, resulting in the reporting of revenue, expenses, and profit which can be attributed to the proportion of work completed.</p> <p>The stage of completion of contract shall be determined with reference to-</p> <ul style="list-style-type: none"> • The proportion that contract costs incurred for work performed upto the reporting date bear to the estimated total contract costs or • Surveys of work performed • Completion of a physical proportion of the contract work • The amount of contract revenue recognized as revenue in the period is Rs. 1809.73 lakhs. |
|---|---|



ICDS IV: Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue of the Company comprises of income from contract works, compensation and interest on deposits.

- Revenue from construction contracts are recognized in accordance with Accounting Standard 7 (Revised) issued by the Institute of Chartered Accountants of India as far as applicable and practicable. Revenue from other contracts is recognized as and when accrued.
- Revenue from contracts is recognized based on the stage of completion determined with reference to the costs incurred on contracts and their estimated total costs. Estimates of revenues, costs, or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in profit or loss in the period in which the circumstances that give rise to the revision become known by management.
- When it is probable that the total contract cost will exceed total contract revenue, expected loss is recognized as an expense immediately. Total contract Cost is determined based on technical and other assessment of cost to be incurred. Liquidated damages/ penalties are accounted as per the contract terms whenever there is a delayed delivery attributable to the Company.
- When the outcome of a construction contract cannot be estimated reliably, contract revenue is recognized only to the extent of contract costs incurred that are likely to be recoverable.



| | |
|---|--|
| | <ul style="list-style-type: none"> ➤ Variation in contract work, claims, incentive payments are included in contract revenue to the extent that may have been agreed with the customer and are capable of being reliably measured ➤ The profit on contracts is recognized only when outcome of the contract is reasonably certain. ➤ Revenue excludes sales tax/ value added tax and service tax charged to customer. ➤ Interest on FDR / STDR is recognized on accrual basis. Income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable. |
| ICDS V: Tangible Fixed Assets | Disclosure required in relation to fixed assets has been reported in clause 18 of this form. |
| ICDS VI: Changes in foreign exchange rates | Not Applicable |
| ICDS VII: Government Grants | No Government grant has been received by the assessee during the year. |
| ICDS VIII: Securities | Not Applicable |
| ICDS IX: Borrowing Cost | Borrowing cost that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of cost of such assets. Borrowing Cost are recognized as expenses in the period in which these are incurred. |
| ICDS X: Provisions , Contingent Liabilities and contingent assets | A Contingent liability is a possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements. |



Annexure 'D'

Annexure 'D' annexed to and forming part of our Audit Report for the year ended 31st March, 2020.

| PARTICULARS | W.D.V AS ON 01/04/2019 | ADDITION | | SOLD | TOTAL | DEPRECIATION | | W.D.V AS ON 31/03/2020 |
|-------------------------------|------------------------------|--------------------|---------------------|------|----------|--------------|---------|------------------------------|
| | | UPTO 03/10/2019 | AFTER 03/10/2019 | | | RATE | AMOUNT | |
| Furniture & Fixtures - @ 10 % | 114715 | - | - | - | 114715 | 10% | 11472 | 103243 |
| Plant & Machinery - @ 15 % | 41193946 | 1337916 | 2494634 | - | 45026497 | 15% | 6566877 | 38459620 |
| Plant & Machinery - @ 40 % | 76662 | - | - | - | 76662 | 40% | 30665 | 45997 |
| | 41385323 | 1337916 | 2494634 | - | 45217874 | | 6609014 | 38608860 |

| Particulars | Date of Addition | Date of Put To Use | Amount |
|-----------------------|------------------|--------------------|---------|
| Air Conditioner | 26/04/2019 | 26/04/2019 | 38129 |
| Air Conditioner | 07/06/2019 | 07/06/2019 | 35156 |
| Biometric Machine | 01/10/2019 | 01/10/2019 | 6356 |
| Cooler | 07/06/2019 | 07/06/2019 | 72881 |
| Cube Testing Machine | 26/04/2019 | 26/04/2019 | 6144 |
| DG Set | 08/08/2019 | 08/08/2019 | 315254 |
| Lab Testing Equipment | 20/04/2019 | 20/04/2019 | 10275 |
| Lab Testing Equipment | 21/05/2019 | 21/05/2019 | 7325 |
| Lab Testing Equipment | 30/05/2019 | 30/05/2019 | 107078 |
| Lab Testing Equipment | 14/10/2019 | 14/10/2019 | 8898 |
| Mixer Machine | 20/05/2019 | 20/05/2019 | 65000 |
| Mixer Machine | 14/11/2019 | 14/11/2019 | 121525 |
| Mobile Phone | 26/06/2019 | 26/06/2019 | 14285 |
| Mobile Phone | 18/07/2019 | 18/07/2019 | 50893 |
| Mobile Phone | 22/10/2019 | 22/10/2019 | 26785 |
| Shuttering Plate | 15/04/2019 | 15/04/2019 | 313560 |
| Shuttering Plate | 18/06/2019 | 18/06/2019 | 144305 |
| Shuttering Plate | 17/12/2019 | 17/12/2019 | 24750 |
| Shuttering Plate | 24/12/2019 | 24/12/2019 | 253322 |
| Soil Compactor | 23/10/2019 | 23/10/2019 | 2013761 |
| Television | 03/07/2019 | 03/07/2019 | 81172 |
| Vibrator & Needle | 15/05/2019 | 15/05/2019 | 20763 |
| Vibrator & Needle | 24/12/2019 | 24/12/2019 | 19068 |
| Vibrator & Needle | 30/12/2019 | 30/12/2019 | 11017 |
| Vibrator & Needle | 09/01/2020 | 09/01/2020 | 15508 |
| Welding Machine | 13/07/2019 | 13/07/2019 | 14500 |
| Welding Machine | 09/09/2019 | 09/09/2019 | 34840 |



Annexure 'E'

Annexure 'E' annexed to and forming part of our Audit Report for the year ended 31st March, 2020.

| Month | Particulars | Amount | Due Date of Payment | Date of Payment |
|--------|----------------|--------|---------------------|-----------------|
| Apr/19 | Provident Fund | 14400 | 15/05/2019 | 10/08/2019 |
| May/19 | Provident Fund | 14400 | 15/06/2019 | 10/08/2019 |
| Jun/19 | Provident Fund | 13200 | 15/07/2019 | 16/09/2019 |
| Jul/19 | Provident Fund | 13200 | 15/08/2019 | 20/09/2019 |
| Aug/19 | Provident Fund | 13200 | 15/09/2019 | 16/09/2019 |
| Sep/19 | Provident Fund | 13200 | 15/10/2019 | 10/10/2019 |
| Oct/19 | Provident Fund | 13200 | 15/11/2019 | 05/11/2019 |
| Nov/19 | Provident Fund | 13200 | 15/12/2019 | 18/12/2019 |
| Dec/19 | Provident Fund | 13200 | 15/01/2020 | 18/01/2020 |
| Jan/20 | Provident Fund | 13200 | 15/02/2020 | 02/03/2020 |
| Feb/20 | Provident Fund | 13200 | 15/03/2020 | 02/03/2020 |
| Mar/20 | Provident Fund | 13200 | 15/05/2020 | 06/05/2020 |

Annexure 'F'

Annexure 'F' annexed to and forming part of our Audit Report for the year ended 31st March, 2020.

| Name of the Related Person | PAN of related person | Relation | Nature of Transaction | Payment made (Amount) |
|----------------------------|-----------------------|----------------------|-------------------------|-----------------------|
| Sri Sanjeet | AFZPS8638G | Managing Director | Director's Remuneration | 5000000 |
| Smt Ritu Thakur | ACEPT4087G | Director | Director's Remuneration | 2400000 |
| Ranjee Thakur | AAKPT5187F | Relative of Director | Salary | 300000 |
| Veena Singh | AGJPS7280D | Relative of Director | Salary | 310000 |

Annexure 'G'

Annexure 'G' annexed to and forming part of our Audit Report for the year ended 31st March 2020.

| Section | Nature of Liability | Amount | Date of Payment |
|--|---------------------|--------|---|
| Sec 43B(b) Provident/ Superannuation/Gratuity Fund etc | EPF | 27364 | 06/05/2020 |
| Sec 43B(f)-Leave Encashment | Leave Encashment | 66250 | Not paid till the date of signing of Audit Report |



Annexure 'H' (a)

Annexure 'H' (a) annexed to and forming part of our Audit Report for the year ended 31st March 2020.

| TAN | Section | Nature of Payment | Total amount of payment or receipt of the nature specified in column (3) | Total amount on which tax was required to be deducted or collected out of (4) | Total amount on which tax was deducted or collected at specified rate out of (5) | Amount of tax deducted or collected out of (6) | Total amount on which tax was deducted or collected at less than specified rate out of (7) | Amount of tax deducted or collected on (8) | Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8) |
|------------|---------|---|--|---|--|--|--|--|--|
| | 1 | 2 | 3 | 5 | 6 | 7 | 8 | 9 | 10 |
| RCHE00037C | 194C | Payment to Contractors | 2018807 | 2018807 | 2018807 | 25429 | - | - | - |
| RCHE00037C | 194J | Fees for Professional or Technical Services | 258000 | 258000 | 258000 | 25800 | - | - | - |
| RCHE00037C | 192B | Salary | 8240000 | 8240000 | 8240000 | 1828320 | - | - | - |
| RCHE00037C | 194I | Rent | 525510 | 525510 | 525510 | 10510 | - | - | - |

Annexure 'H(b)'

Annexure 'H(b)' annexed to and forming part of our Audit Report for the year ended 31st March 2020.

| TAN | Type of Form | Due date of Furnishing | Date of Furnishing | Whether the Statement of Tax deducted contains information about all transaction which are required to be reported |
|------------|--------------|------------------------|--------------------|--|
| RCHE00037C | 26Q | 31/07/2019 | 12/12/2020 | Yes |
| RCHE00037C | 26Q | 31/10/2019 | 12/12/2020 | Yes |
| RCHE00037C | 26Q | 31/01/2020 | 27/01/2020 | Yes |
| RCHE00037C | 26Q | 31/07/2020 | 29/06/2020 | Yes |
| RCHE00037C | 24Q | 31/07/2020 | 23/07/2020 | Yes |

Annexure 'H' (c)

Annexure 'H' (c) annexed to and forming part of our Audit Report for the year ended 31st March 2020.

| TAN | Amount of Interest under section 201 (1A)/206C (7) is payable | Amount Paid | Date of Payment |
|------------|---|-------------|-----------------|
| RCHE00037C | 167 | 167 | 18/01/2020 |
| RCHE00037C | 2028 | 2028 | 25/06/2020 |
| RCHE00037C | 2745 | 2745 | 09/12/2020 |



Annexure 'I'**Annexure 'I' annexed to and forming part of our Audit Report for the year ended 31st March 2020.**

| Particulars | Previous year | | | Preceding previous year | | |
|---|---------------|-----------|--------|-------------------------|-----------|--------|
| | 180973115 | | | 355188575 | | |
| Turnover of the assessee | | | | | | |
| Gross profit/ Turnover | 42245440 | 180973115 | 23.34% | 62136137 | 355188575 | 17.49% |
| Net Profit/ Turnover | 17199699 | 180973115 | 9.50% | 28691448 | 355188575 | 8.08% |
| Stock in Trade/ Turnover | 47963737 | 180973115 | 26.50% | 45044142 | 355188575 | 12.68% |
| Finished Goods Produced/ Material Consumed | - | - | - | - | - | - |



**BOTHRA NIRMAL ASSOCIATES
CHARTERED ACCOUNTANTS**

ICAI FIRM'S REG. NO. 322103E

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF M/S MANIKARAN POWER LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **M/S MANIKARAN POWER LIMITED** ("the Company") which comprises the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and statement of cash flows 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 standalone 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,

- a) In the case of the Balance Sheet of the state of affairs of the Company as at **31st March 2020**.
- b) In the case of the Statement of Profit & Loss of the Profit to the Company for the year ended **31st March 2020**
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended **31st March 2020**.

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 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

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**BOTHRA NIRMAL ASSOCIATES
CHARTERED ACCOUNTANTS**

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 in the 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 Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls- that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Financial Statement

Our objectives are to obtain reasonable assurance about whether the standalone 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.

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**BOTHRA NIRMAL ASSOCIATES
CHARTERED ACCOUNTANTS**

Report on Other Legal and Regulatory Requirements

1. 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 the cash flow statement dealt with by this Report are in agreement with the books of account;
- (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act .
- (e) On the basis of the written representations received from the directors as on 31st March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 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"; 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 has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. In our opinion and according to the information and explanation given to us there was no amount which was required to be transferred to investor education and protection fund.



**BOTHRA NIRMAL ASSOCIATES
CHARTERED ACCOUNTANTS**

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

For **BOTHRA NIRMAL ASSOCIATES**
CHARTERED ACCOUNTANTS
FRN :- 322103E

Date : 27/08/2020
Place : Kolkata

SHASHI CHANDRA MISHRA
PARTNER
MEMBERSHIP NO.077814
UDIN 20077814AAAACS2273



**BOTHRA NIRMAL ASSOCIATES
CHARTERED ACCOUNTANTS**

Annexure - A to the Independent Auditors' Report

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

We have audited the internal financial controls over financial reporting of M/S MANIKARAN POWER LIMITED Company Limited ("the Company") as of 31st March 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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.

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 controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend 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.

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**BOTHRA NIRMAL ASSOCIATES
CHARTERED ACCOUNTANTS**

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 to the best of our information and according to the explanation given to us , 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 31 March 2020, 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 .

Date : 27/08/2020
Place : Kolkata

For
BOTHRA NIRMAL ASSOCIATES
CHARTERED ACCOUNTANTS
FRN :- 322103E



SHASHI CHANDRA MISHRA
PARTNER
MEMBERSHIP NO.077814
UDIN 20077814AAAACS2273

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**BOTHRA NIRMAL ASSOCIATES
CHARTERED ACCOUNTANTS**

ANNEXURE - 'B' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2 under 'Report on other Legal and Regulatory Requirements' section of our report of even date)

Report on companies (Auditor's Report) order, 2016 ('the order) issued by the Central Government in terms of section 143 (11) of the companies act 2013 ('the act ") of M/S MANIKARAN POWER LIMITED (The Company)

we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
- (b) All the Assets have been physically verified by the management during the year with a regular programme of verification which in our opinion is reasonable having regard to the size of the company and the nature of its Assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and the records examined by us and based on the examination of the conveyance deed provided to us we report that the title deeds, comprising all the immovable properties of land and building are held in the name of the company as at the Balance sheet date .
- (ii) As informed, and explanation given to us the company is Trading & professional member of The CERC and Trades in Electricity hence physical verification of the same is not possible.
- (iii) The company has not granted any loans, secured or unsecured to Companies, firms or other parties covered in the register maintained under section 189 of the Companies Act 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not made any loan and investment covered under the provisions of section 185 and 186 of the Act.
- (v) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not accepted any deposits from the public.
- (vi) In our opinion and according to information and explanation given to us Provisions of Maintenance of cost records under sub-section (1) of section 148 of the Companies Act, are not applicable to the company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, goods & service Tax (GST), duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' 7/1B, GRANT LANE, 'SHYAM KUNJ', 1ST FLOOR, ROOM NO-15, KOLKATA-700012
Phone: 2225-5810/967; Fax:- 2236-8814; Email : bothrabna@rediffmail.com



**BOTHRA NIRMAL ASSOCIATES
CHARTERED ACCOUNTANTS**

state insurance and duty of excise.

- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, goods & service Tax (GST), service tax, cess and other material statutory dues were in arrears as at 31st March 2020 for a period of more than six months from the date they became payable.
- (viii) In our opinion and according to the information explanation given to us , the company has not defaulted in the repayment of loans or borrowings to banks . The company does not have any loans or borrowings from financial institutions or government and has not issued any debentures.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and no term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) In our opinion and according to the information and explanations give to us the Company has paid /provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) In our opinion and According to the information and explanations given to us the Company is in compliance with section 177 and 188 of the act , where applicable for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3 (xiv) of the Order is not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

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**BOTHRA NIRMAL ASSOCIATES
CHARTERED ACCOUNTANTS**

- (xvi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not required to be registered under section 45-I of the Reserve Bank of India Act 1934.

For **BOTHRA NIRMAL ASSOCIATES**
CHARTERED ACCOUNTANTS
FRN :- 322103E

Date : 27/08/2020
Place : Kolkata


SHASHI CHANDRA MISHRA
PARTNER
MEMBERSHIP NO.077814
UDIN 20077814AAAACS2273

MANIKARAN POWER LIMITED
MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002

BALANCE SHEET AS AT 31ST MARCH, 2020

| PARTICULARS | NOTE NO. | AS ON 31ST MARCH, 2020 | AS ON 31ST MARCH, 2019 |
|--------------------------------|----------|--------------------------|--------------------------|
| EQUITY AND LIABILITIES | | | |
| SHAREHOLDER'S FUNDS | | | |
| SHARE CAPITAL | 1 | 34,14,28,000.00 | 34,14,28,000.00 |
| RESERVES AND SURPLUS | 2 | 50,43,98,760.11 | 32,49,68,475.91 |
| NON CURRNET LIABILITIES | | | |
| OTHER LONG TERM LIABILITIES | | 68,60,58,280.73 | 61,65,652.00 |
| CURRENT LIABILITIES | | | |
| SHORT TERM BORROWINGS | 4 | 12,93,72,404.52 | 20,66,52,302.45 |
| TRADE PAYABLES | 5 | 2,29,01,44,293.96 | 57,16,14,297.21 |
| OTHER CURRENT LIABILITIES | 6 | 63,98,78,461.55 | 87,32,78,378.53 |
| TOTAL | | 4,59,12,80,200.87 | 2,32,41,07,106.10 |
| ASSETS | | | |
| NON-CURRENT ASSETS | | | |
| FIXED ASSETS | | | |
| TANGIBLE ASSETS | 7 | 22,66,08,046.16 | 7,93,98,841.08 |
| INTANGIBLE ASSETS | | 8,83,288.95 | 6,28,853.89 |
| CAPITAL WORK IN PROGRESS | | 6,63,80,774.51 | 4,46,99,215.79 |
| | | 29,38,72,109.62 | 12,47,26,910.76 |
| LONG TERM LOANS AND ADVANCES | 8 | 21,40,41,309.74 | 40,96,00,067.74 |
| DEFERRED TAX ASSETS (NET) | | 42,15,021.61 | 29,72,229.28 |
| CURRENT ASSETS | | | |
| CURRENT INVESTMENTS | 9 | 1,04,58,29,568.12 | 3,44,70,000.00 |
| TRADE RECEIVABLES | 10 | 2,46,19,00,215.88 | 1,26,33,60,722.81 |
| CASH AND CASH EQUIVALENTS | 11 | 29,59,86,532.43 | 20,24,39,276.01 |
| SHORT-TERM LOANS AND ADVANCES | 12 | 27,54,35,443.50 | 28,65,37,899.38 |
| TOTAL | | 4,59,12,80,200.90 | 2,32,41,07,105.98 |

SIGNIFICANT ACCOUNTING POLICIES

NOTES TO FINANCIAL STATEMENT

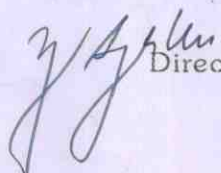
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AS PER OUR REPORT OF EVEN DATE ANNEXED

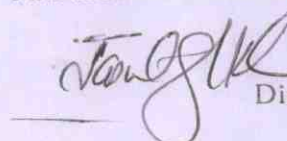
7/1B, GRANT LANE,
 SHYAM KUNJ
 1ST FLOOR, R.NO.15
 KOLKATA-700 012

MANIKARAN POWER LTD.

DATE: 27 AUG 2020
 PLACE: KOLKATA


 Director

MANIKARAN POWER LTD.


 Director

FOR BOTHRA NIRMAL ASSOCIATES
 CHARTERED ACCOUNTANTS

F.R.N.- 322103E

SHASHI CHANDRA MISHRA

(PARTNER)

M.No. 077814

MANIKARAN POWER LIMITED
MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDING 31ST MARCH, 2020

| PARTICULARS | NOTE NO. | FOR THE YEAR ENDED 31.03.2020 | FOR THE YEAR ENDED 31.03.2019 |
|---------------------------------------|----------|-------------------------------|-------------------------------|
| <u>INCOME</u> | | | |
| REVENUE FROM OPERATIONS | 13 | 36,29,11,52,540.11 | 35,18,11,54,874.86 |
| OTHER INCOME | 14 | 4,60,73,455.11 | 2,12,59,841.85 |
| TOTAL REVENUE (A) | | 36,33,72,25,995.22 | 35,20,24,14,716.71 |
| <u>EXPENSES</u> | | | |
| PURCHASE OF STOCK-IN-TRADE | 15 | 34,35,54,59,063.43 | 34,54,54,30,249.05 |
| EMPLOYEE BENEFIT EXPENSE | 16 | 11,91,02,146.28 | 6,79,64,666.99 |
| FINANCIAL COSTS | 17 | 1,47,82,684.93 | 1,30,73,139.18 |
| DEPRECIATION AND AMORTIZATION EXPENSE | 18 | 2,78,83,819.68 | 1,27,48,856.57 |
| OTHER EXPENSES | 19 | 1,57,78,54,238.03 | 51,06,71,335.76 |
| TOTAL EXPENSES (B) | | 36,09,50,81,952.35 | 35,14,98,88,247.55 |
| PROFIT BEFORE TAX (A - B) | | 24,21,44,042.87 | 5,25,26,469.16 |
| PROFIT BEFORE TAX | | 24,21,44,042.87 | 5,25,26,469.16 |
| <u>TAX EXPENSE:</u> | | | |
| CURRENT TAX | | 6,39,56,551.00 | 1,86,27,150.00 |
| DEFERRED TAX | | (12,42,792.33) | (5,61,847.75) |
| INCOME TAX FOR EARLIER YEARS | | - | 83,803.00 |
| PROFIT/(LOSS) FOR THE PERIOD | | 17,94,30,284.20 | 3,43,77,363.91 |
| EARNING PER EQUITY SHARE: | | | |
| (1) BASIC | 20 | 5.26 | 1.01 |
| (2) DILUTED | | 5.26 | 1.01 |

SIGNIFICANT ACCOUNTING POLICIES
 NOTES TO FINANCIAL STATEMENT

1T032

AS PER OUR REPORT OF EVEN DATE ANNEXED


7/1B, GRANT LANE,
 SHYAM KUNJ
 1ST FLOOR, R.NO.15
 KOLKATA-700 012


FOR BOTHRA NIRMAL ASSOCIATES
 CHARTERED ACCOUNTANTS
 F.R.N.- 322103E

DATE: 27 AUG 2020
 PLACE: KOLKATA MANIKARAN POWER LTD.

MANIKARAN POWER LTD.

SHASHI CHANDRA MISHRA
 (PARTNER)
 M.No. 077814


 Director


 Director

MANIKARAN POWER LIMITED
MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002

Notes:

- The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.
- These earmarked account balances with banks can be utilised only for the specific identified purposes.

7/1B, GRANT LANE,
SHYAM KUNJ
1ST FLOOR, R.NO.15

KOLKATA-700 012


DATE: 27 AUG 2020
PLACE: KOLKATA

AS PER OUR REPORT OF EVEN DATE ANNEXED

FOR BOTHRA NIRMAL ASSOCIATES
CHARTERED ACCOUNTANTS
F.R.No.- 322103E

SHASHI CHANDRA MISHRA
(PARTNER)
M.No. 077814

MANIKARAN POWER LTD.


Director

MANIKARAN POWER LTD.


Director

MANIKARAN POWER LIMITED
MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002

9) **RETIREMENT BENEFITS TO EMPLOYEE**

a) **GRATUITY**

THE COMPANY PROVIDES FOR GRATUITY, A DEFINED BENEFIT RETIREMENT PLAN ('THE GRATUITY PLAN') COVERING ELIGIBLE EMPLOYEES. THE GRATUITY PLAN PROVIDES A LUMP-SUM PAYMENT TO VESTED EMPLOYEES AT RETIREMENT, DEATH, INCAPACITATION OR TERMINATION OF EMPLOYMENT, OF AN AMOUNT BASED ON THE RESPECTIVE EMPLOYEE'S SALARY AND THE TENURE OF EMPLOYMENT WITH THE COMPANY. LIABILITIES WITH REGARD TO THE GRATUITY PLAN ARE DETERMINED BY ACTUARIAL VALUATION DONE BY LIC (THE TRUSTEE) AT EACH BALANCE SHEET DATE USING NEW GROUP GRATUITY CASH ACCUMULATION POLICY. THE COMPANY FULLY CONTRIBUTES ALL ASCERTAINED LIABILITIES TO THE LIC GRATUITY FUND TRUST (THE TRUST). THE COMPANY RECOGNIZES THE NET OBLIGATION OF THE GRATUITY PLAN IN THE BALANCE SHEET AS AN ASSET OR LIABILITY, RESPECTIVELY IN ACCORDANCE WITH ACCOUNTING STANDARD (AS) 15, 'EMPLOYEE BENEFITS'.

10) **CASH FLOW STATEMENT**

CASH FLOWS ARE REPORTED USING THE INDIRECT METHOD, WHEREBY PROFIT BEFORE TAX IS ADJUSTED FOR THE EFFECTS OF TRANSACTIONS OF A NON-CASH NATURE, ANY DEFERRALS OR ACCRUALS OF PAST OR FUTURE OPERATING CASH RECEIPTS OR PAYMENTS AND ITEM OF INCOME OR EXPENSES ASSOCIATED WITH INVESTING OR FINANCING CASH FLOWS. THE CASH FLOWS FROM OPERATING, INVESTING AND FINANCING ACTIVITIES OF THE COMPANY ARE SEGREGATED.

11) **PROVISION & CONTINGENT LIABILITIES**

A PROVISION IS RECOGNIZED IF, AS A RESULT OF A PAST EVENT, THE COMPANY HAS A PRESENT LEGAL OBLIGATION THAT CAN BE ESTIMATED RELIABLY, AND IT IS PROBABLE THAT AN OUTFLOW OF ECONOMIC BENEFITS WILL BE REQUIRED TO SETTLE THE OBLIGATION. WHERE NO RELIABLE ESTIMATE CAN BE MADE, A DISCLOSURE IS MADE AS CONTINGENT LIABILITY.

12) **CONTINGENT LIABILITIES**

CONTINGENT LIABILITIES ARE GENERALLY NOT PROVIDED FOR AND ARE DISCLOSED BY WAY OF NOTES TO THE ACCOUNTS.

13) **EARNING PER SHARE**

BASIC AND DILUTED EPS IS ASCERTAINED PURSUANT TO ACCOUNTING STANDARD -20 ISSUED BY THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA.

14) **SEGMENT REPORTING**

SEGMENT REPORTING THE COMPANY IDENTIFIES PRIMARY SEGMENTS BASED ON THE DOMINANT SOURCE, NATURE OF RISKS AND RETURNS AND THE INTERNAL ORGANISATION AND MANAGEMENT STRUCTURE. THE OPERATING SEGMENTS ARE THE SEGMENTS FOR WHICH SEPARATE FINANCIAL INFORMATION IS AVAILABLE AND FOR WHICH OPERATING PROFIT/ LOSS AMOUNTS ARE EVALUATED REGULARLY BY THE MANAGEMENT OF THE COMPANY IN DECIDING HOW TO ALLOCATE RESOURCES AND IN ASSESSING PERFORMANCE. THE ACCOUNTING POLICIES ADOPTED FOR SEGMENT REPORTING ARE IN LINE WITH THE ACCOUNTING STANDARD 17 " SEGMENT REPORTING "WHEREBY SEGMENT REVENUE, SEGMENT EXPENSES, SEGMENT ASSETS AND SEGMENT LIABILITIES HAVE BEEN IDENTIFIED TO SEGMENTS ON THE BASIS OF THEIR RELATIONSHIP TO THE OPERATING ACTIVITIES OF THE SEGMENT. INTER-SEGMENT REVENUE IS ACCOUNTED ON THE BASIS OF COST PLUS MARGINS. REVENUE, EXPENSES, ASSETS AND LIABILITIES WHICH RELATE TO THE COMPANY AS A WHOLE AND ARE NOT ALLOCABLE TO SEGMENTS ON REASONABLE BASIS HAVE BEEN INCLUDED UNDER "UNALLOCATED REVENUE/EXPENSES/ ASSETS/LIABILITIES" RESPECTIVELY.

7/1B, GRANT LANE,
SHYAM KUNJ
1ST FLOOR, R.NO.15
KOLKATA-700 012

FOR BOTHRA NIRMAL ASSOCIATES
CHARTERED ACCOUNTANTS
F.R.N.- 322103E



DATE: 27 AUG 2022
PLACE: KOLKATA

MANIKARAN POWER LTD.

[Signature]
Director

MANIKARAN POWER LTD. SHASHI CHANDRA MISHRA

[Signature]
(PARTNER)
M.No. 077814
Director

MANIKARAN POWER LIMITED
MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002

NOTES FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2020

AMOUNT IN RS

1. A) SHARE CAPITAL

| PARTICULARS | AS ON 31.03.2020 | AS ON 31.03.2019 |
|---|------------------------|------------------------|
| AUTHORIZED CAPITAL 40,000,000 EQUITY SHARES OF RS. 10/- EACH. (CY - 40,000,000; PY - 40,000,000 EQUITY SHARES) | 40,00,00,000.00 | 40,00,00,000.00 |
| ISSUED, SUBSCRIBED & FULLY PAID-UP SHARES 3,41,42,800 EQUITY SHARES OF RS. 10/- EACH, FULLY PAID UP (CY - 3,41,42,800, PY - 3,41,42,800 EQUITY SHARES) | 34,14,28,000.00 | 34,14,28,000.00 |
| TOTAL | 34,14,28,000.00 | 34,14,28,000.00 |

B) RECONCILIATION OF NUMBER SHARES AS ON 31.03.2020

| PARTICULARS | AS ON 31.03.2020 | AS ON 31.03.2019 |
|------------------------|------------------|------------------|
| | NO.OF SHARES | NO.OF SHARES |
| OPENING | 3,41,42,800.00 | 3,41,42,800.00 |
| ISSUED DURING THE YEAR | - | - |
| CLOSING | 3,41,42,800.00 | 3,41,42,800.00 |

C) TERMS/RIGHTS ATTACHED TO EQUITY SHARES

- i) THE COMPANY HAS ONLY ONE CLASS OF EQUITY SHARES HAVING PAR VALUE OF Rs.10/-EACH HOLDER OF EQUITY SHARE IS ENTITLED TO ONE VOTE PER SHARE.
- ii) IN THE EVENT OF LIQUIDATION OF THE COMPANY,THE HOLDERS OF EQUITY SHARES WILL BE ENTITLED TO RECEIVE THE REMAINING ASSETS OF THE COMPANY,AFTER DISTRIBUTION OF ALL PREFERENTIAL AMOUNTS.THE DISTRIBUTION WILL BE IN PROPORTION TO THE NUMBER OF EQUITY SHARES HELD BY THE SHAREHOLDERS.

D) DETAIL OF SHAREHOLDERS HOLDING MORE THAN 5% SHARE IN THE COMPANY

| PARTICULARS | AS ON 31.03.2020 | | AS ON 31.03.2019 | |
|--|-----------------------|---------------|-----------------------|---------------|
| | NO. OF SHARES | % OF HOLDING | NO. OF SHARES | % OF HOLDING |
| KALSI BUILDCON PVT. LTD. | 51,21,040.00 | 15.00% | 59,66,834.00 | 17.48% |
| MANIKARAN FINVEST CONSULTANCY SERVICES LTD | 58,29,300.00 | 17.07% | 58,29,300.00 | 17.07% |
| MANIKARAN POWER SYSTEMS LTD | 94,47,790.00 | 27.67% | 97,14,590.00 | 28.45% |
| MANIKARAN UTILITY SERVICES COMPANY LTD | 83,60,440.00 | 24.49% | 84,91,380.00 | 24.87% |
| NAVJEET SINGH KALSI | 17,60,310.00 | 5.16% | 11,16,813.00 | 3.27% |
| JASMEET SINGH KALSI | 17,11,000.00 | 5.01% | 11,10,963.00 | 3.25% |
| TOTAL | 3,22,29,880.00 | 94.40% | 3,22,29,880.00 | 94.40% |

2. RESERVES & SURPLUS

| PARTICULARS | AS ON 31.03.2020 | | AS ON 31.03.2019 | |
|---|---|------------------------|--|------------------------|
| | | | | |
| SECURITIES PREMIUM RESERVE AS PER LAST BALANCE SHEET ADD:ADDITION DURING THE YEAR | 14,54,64,000.00 | 14,54,64,000.00 | 14,54,64,000.00 | 14,54,64,000.00 |
| SURPLUS (PROFIT & LOSS ACCOUNT) BALANCE BROUGHT FORWARD FROM PREVIOUS YEAR ADD: PROFIT FOR THE PERIOD LESS: PRIOR PERIOD ADJUSTMENT | 17,95,04,475.91 17,94,30,284.20 - | 35,89,34,760.11 | 14,53,53,779.34 3,43,77,363.91 2,26,667.34 | 17,95,04,475.91 |
| TOTAL | | 50,43,98,760.11 | | 32,49,68,475.91 |

3. OTHER LONG TERM LIABILITIES

| PARTICULARS | AS ON 31.03.2020 | AS ON 31.03.2019 |
|------------------|------------------------|---------------------|
| SECURITY DEPOSIT | 68,60,58,280.73 | 61,65,652.00 |
| TOTAL | 68,60,58,280.73 | 61,65,652.00 |



For Manikaran Power Limited

[Signature]
Director

For Manikaran Power Limited

[Signature]
Director

MANIKARAN POWER LIMITED
MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002

NATURE OF SECURITY

BANK OVERDRAFT OF C.Y. NIL (P.Y. 1,46,62,311.19) FROM SBI IS SECURED AGAINST LIEN ON FIXED DEPOSIT.
 CASH CREDIT OF C.Y. Rs. NIL (P.Y. Rs. 99,61,673.60/-) FROM STATE BANK OF INDIA IS SECURED AGAINST FOLLOWING SECURITY:
 (a) Hypothication of current assets of the company as primary security.
 (b) Hypothication of entire fixed assets of the company except exclusive charged assets as collateral security.

5. TRADE PAYABLES

| PARTICULARS | AS ON 31.03.2020 | AS ON 31.03.2019 |
|-------------------------------|--------------------------|------------------------|
| SUNDRY CREDITORS FOR SUPPLIES | 2,18,47,80,717.39 | 55,67,35,146.34 |
| SUNDRY CREDITORS FOR SERVICES | 10,53,63,576.57 | 1,48,79,150.87 |
| TOTAL | 2,29,01,44,293.96 | 57,16,14,297.21 |

6. OTHER CURRENT LIABILITIES

| PARTICULARS | AS ON 31.03.2020 | AS ON 31.03.2019 |
|----------------------------|------------------------|------------------------|
| STATUTORY DUES | 7,59,36,898.14 | 1,90,97,729.14 |
| ADVANCE FROM CUSTOMERS | 44,79,77,321.70 | 82,63,14,845.43 |
| RENT RECEIVED IN ADVANCE | 1,34,31,738.12 | 79,27,665.58 |
| DMRC TENENT SECURITY MONEY | 95,49,092.00 | 25,52,355.00 |
| LIABILITY FOR EXPENSES | 8,63,27,645.54 | 87,47,186.73 |
| OTHER LIABILITIES | 66,55,766.05 | 86,38,596.65 |
| TOTAL | 63,98,78,461.55 | 87,32,78,378.53 |

7. FIXED ASSETS

-AS PER SEPARATE SHEET ATTACHED.

8. LONG TERM LOANS AND ADVANCES

| PARTICULARS | AS ON 31.03.2020 | AS ON 31.03.2019 |
|--|------------------------|------------------------|
| CAPITAL ADVANCES (UNSECURED, CONSIDERED GOOD) | 17,67,97,000.00 | 37,39,75,000.00 |
| SECURITY DEPOSITE | 3,72,44,309.74 | 3,56,25,067.74 |
| TOTAL | 21,40,41,309.74 | 40,96,00,067.74 |

9. A) SHORT TERM INVESTMENTS

| PARTICULARS | AS ON 31.03.2020 | AS ON 31.03.2019 |
|--|--------------------------|-----------------------|
| <u>INVESTMENTS IN SHARES - UNQUOTED</u> | | |
| <u>INVESTMENTS IN ASSOCIATES</u> | | |
| MANIKARAN RENEWABLES LIMITED (C.Y. 290000 (P.Y. 290000) SHARES, FACE VALUE OF Rs. 10) | 29,00,000.00 | 29,00,000.00 |
| 50 HERTZ ENERGY PRIVATE LIMITED (C.Y. 9,99,900 (P.Y. NIL) SHARES, FACE VALUE OF Rs. 10) | 99,99,000.00 | - |
| <u>INVESTMENT IN SUBSIDIARY</u> | | |
| SOUTH ASIAN ENERGY EXCHANGE LTD (C.Y. 500000 (P.Y. 500000) SHARES, FACE VALUE OF Rs. 10) | 50,00,000.00 | 50,00,000.00 |
| <u>INVESTMENT IN OTHERS</u> | | |
| MANIKARAN ANALYTICS LIMITED (C.Y. 4000 (P.Y. 4000) SHARES, FACE VALUE OF Rs. 10) | 40,000.00 | 40,000.00 |
| MANIKARAN POWER SYSTEMS LIMITED (C.Y. 260500 (P.Y. 260500) SHARE, FACE VALUE OF Rs. 10) | 2,60,50,000.00 | 2,60,50,000.00 |
| VAP TECHNOLOGY PVT. LTD (4800 (P.Y.4800) SHARES, FACEVALUE OF RS. 10) | 4,80,000.00 | 4,80,000.00 |
| AXIS LIQUID FUND COLLECTION (453828.941 UNITS , NAV AS ON 31.03.2020 - RS 1,00,03,93,287.80 /-) | 1,00,00,00,000.00 | - |
| INVESTMENT IN JV# | 13,60,568.12 | - |
| TOTAL | 1,04,58,29,568.12 | 3,44,70,000.00 |



MANIKARAN POWER LTD.

[Signature]
 Director

MANIKARAN POWER LTD.

[Signature]
 Director

MANIKARAN POWER LIMITED
MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002

B) #DETAILS OF INVESTMENT IN CAPITAL OF JOINT VENTURE (IV)

| PARTICULARS | TOTAL CAPITAL | | PROFIT SHARING RATIO | |
|--|------------------|------------------|----------------------|------------------|
| | AS ON 31.03.2020 | AS ON 31.03.2019 | AS ON 31.03.2020 | AS ON 31.03.2019 |
| i) <u>M/S MANIKARAN NEO METAL I.V.</u> | | | | |
| MANIKARAN POWER LTD | 13,60,568.12 | - | 50% | 0% |
| NEOMEATL LIMITED | | | 50% | 0% |

10. TRADE RECEIVABLES

| PARTICULARS | AS ON 31.03.2020 | AS ON 31.03.2019 |
|---|--------------------------|--------------------------|
| OUTSTANDING FOR MORE THAN SIX MONTHS | | |
| SECURED, CONSIDERED GOOD : | 5,65,02,990.81 | 1,86,81,202.91 |
| OTHERS | | |
| SECURED, CONSIDERED GOOD : | 2,40,53,97,225.07 | 1,24,46,79,519.90 |
| TOTAL | 2,46,19,00,215.88 | 1,26,33,60,722.81 |

11. CASH & CASH EQUIVALENT

| PARTICULARS | AS ON 31.03.2020 | AS ON 31.03.2019 |
|--|------------------------|------------------------|
| CASH-IN-HAND | | |
| CASH BALANCE (AS CERTIFIED BY THE MANAGEMENT) | 4,61,948.00 | 12,31,255.00 |
| Sub Total (A) | 4,61,948.00 | 12,31,255.00 |
| BANK BALANCE | | |
| -BALANCE WITH BANK | 12,79,98,504.43 | 6,06,11,957.01 |
| - FIXED DEPOSIT WITH BANKS | 16,75,26,080.00 | 14,01,53,664.00 |
| Sub Total (B) | 29,55,24,584.43 | 20,07,65,621.01 |
| CHEQUES ON HAND | | |
| Sub Total (C) | - | 4,42,400.00 |
| | - | 4,42,400.00 |
| Total [A + B + C] | 29,59,86,532.43 | 20,24,39,276.01 |

NOTES:

- Fixed Deposits amounting to Rs 5,00,00,0000/ (FY - NIL) having maturity period more than 12 months is kept as lien against overdraft facility from State Bank of India.
- FD amounting to Rs.11,75,26,080/- (PY 9,73,19,390/-) has been kept as lien against BG from State Bank of India.

12. SHORT TERMS LOANS AND ADVANCES

| PARTICULARS | AS ON 31.03.2020 | AS ON 31.03.2019 |
|---|------------------------|------------------------|
| ADVANCE TO RELATED PARTIES (UNSECURED, CONSIDERED GOOD) (ADVANCE RECOVERABLE IN CASH OR IN KIND) | 2,71,29,358.64 | 2,88,65,687.91 |
| OTHER ADVANCES (UNSECURED CONSIDERED GOOD) (ADVANCE RECOVERABLE IN CASH OR IN KIND) | | |
| ADVANCES TO OTHERS | 8,92,68,334.63 | 9,46,13,313.41 |
| SECURITY DEPOSIT | 1,48,99,342.58 | 5,61,53,637.58 |
| ADVANCE TO CREDITORS | 48,65,905.94 | 57,84,173.05 |
| ADVANCE AGAINST CAPITAL WIP | 89,87,719.49 | 1,05,56,307.75 |
| ADVANCES AGAINST EXPENSES | 8,41,939.70 | 8,71,055.09 |
| ADVANCES TO STAFF | 19,42,805.47 | 14,93,448.47 |
| PREPAID RENT | 2,56,12,900.39 | 69,64,067.80 |
| ACCRUED INCOME | 1,27,69,604.25 | - |
| OTHER RECEIVABLES | 3,14,53,227.23 | 5,76,10,543.82 |
| SERVICE TAX PAID IN ADVANCE | 20,11,051.00 | 20,11,051.00 |
| BALANCES WITH REVENUE AUTHORITIES ** | 5,56,53,254.18 | 2,16,14,613.50 |
| TOTAL | 27,54,35,443.50 | 28,65,37,899.38 |

** Amount is net of Income Tax Provision amount to Rs. 6,39,56,551/- (PY-1,86,27,150)

MANIKARAN POWER LTD.

Director

MANIKARAN POWER LTD.

Director



MANIKARAN POWER LIMITED
MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002
NOTES FORMING PART OF THE STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED
31ST MARCH, 2020

AMOUNT IN RS

13. **A REVENUE FROM OPERATIONS**

| PARTICULARS | FOR THE PERIOD ENDED 31.03.2020 | FOR THE PERIOD ENDED 31.03.2019 |
|-----------------------------|------------------------------------|------------------------------------|
| SALES OF PRODUCT | 36,18,33,75,044.25 | 35,12,30,39,452.85 |
| MEMBER FACILITATION FEES | 66,75,899.05 | 1,14,97,716.47 |
| OTHER OPERATING REVENUE | 8,71,03,080.32 | 4,14,83,723.79 |
| PROCESSING/CONSULTANCY FEES | 1,39,98,516.49 | 51,33,981.75 |
| TOTAL | 36,29,11,52,540.11 | 35,18,11,54,874.86 |

B) DETAILS OF PRODUCT SOLD

| PARTICULARS | FOR THE PERIOD ENDED 31.03.2020 | FOR THE PERIOD ENDED 31.03.2019 |
|---------------|------------------------------------|------------------------------------|
| ENERGY | 29,39,24,20,622.61 | 31,87,67,19,965.85 |
| REC/RPO | 3,72,86,64,440.00 | 3,01,64,93,987.00 |
| SALES TOLLING | 70,49,86,318.90 | 22,98,25,500.00 |
| COAL | 2,35,73,03,662.74 | - |
| TOTAL | 36,18,33,75,044.25 | 35,12,30,39,452.85 |

C) OTHER OPERATING REVENUE

| PARTICULARS | FOR THE PERIOD ENDED 31.03.2020 | FOR THE PERIOD ENDED 31.03.2019 |
|----------------------------------|------------------------------------|------------------------------------|
| RENT | 6,69,66,025.32 | 3,39,92,225.79 |
| CONSULTANCY DELHI | 14,45,000.00 | - |
| INCENTIVE FROM EXCHANGES | - | 45,43,083.00 |
| OTHER OPERATING BILATERAL INCOME | 1,86,92,055.00 | 29,48,415.00 |
| TOTAL | 8,71,03,080.32 | 4,14,83,723.79 |

14. **OTHER INCOME**

| PARTICULARS | FOR THE PERIOD ENDED 31.03.2020 | FOR THE PERIOD ENDED 31.03.2019 |
|---|------------------------------------|------------------------------------|
| INTEREST ON FDR'S (TDS Rs.7,51,980/- PY Rs. 601512/-) | 75,19,768.00 | 64,50,011.58 |
| SHORT TERM CAPITAL GAIN (STCG) ON MUTUAL FUNDS | 2,61,93,890.05 | 59,72,408.20 |
| OTHER RECEIPTS | 1,23,59,797.06 | 88,37,422.07 |
| TOTAL | 4,60,73,455.11 | 2,12,59,841.85 |

15. **DETAILS OF PURCHASE OF STOCK IN TRADE**

| PARTICULARS | FOR THE PERIOD ENDED 31.03.2020 | FOR THE PERIOD ENDED 31.03.2019 |
|-------------|------------------------------------|------------------------------------|
| ENERGY | 28,51,19,66,906.57 | 31,52,89,36,262.05 |
| REC/RPO | 3,72,86,64,440.00 | 3,01,64,93,987.00 |
| COAL | 2,11,48,27,716.86 | - |
| | 34,35,54,59,063.43 | 34,54,54,30,249.05 |



MANIKARAN POWER LTD.

[Signature]
Director

MANIKARAN POWER LTD.

[Signature]
Director

MANIKARAN POWER LIMITED
MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002

NOTES FORMING PART OF THE STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED

31ST MARCH, 2020

AMOUNT IN RS

16. EMPLOYMENT BENEFIT EXPENSES

| PARTICULARS | FOR THE PERIOD ENDED 31.03.2020 | FOR THE PERIOD ENDED 31.03.2019 |
|---------------|------------------------------------|------------------------------------|
| SALARY | 11,48,10,044.00 | 6,44,44,888.03 |
| STAFF WELFARE | 42,92,102.28 | 35,19,778.96 |
| TOTAL | 11,91,02,146.28 | 6,79,64,666.99 |

17. FINANCIAL COST

| PARTICULARS | FOR THE PERIOD ENDED 31.03.2020 | FOR THE PERIOD ENDED 31.03.2019 |
|--------------------|------------------------------------|------------------------------------|
| PROCESSING CHARGES | 19,25,582.00 | 21,71,700.00 |
| INTEREST EXPENSES | 56,99,485.44 | 74,59,732.52 |
| FACTORING CHARGES | 71,57,617.49 | 34,41,706.66 |
| TOTAL | 1,47,82,684.93 | 1,30,73,139.18 |

18. DEPRECIATION & AMORTISED COST

| PARTICULARS | FOR THE PERIOD ENDED 31.03.2020 | FOR THE PERIOD ENDED 31.03.2019 |
|--------------------------|------------------------------------|------------------------------------|
| DEPRECIATION | 2,78,83,819.68 | 1,27,48,856.57 |
| PRELIMINARY EXPENSES W/O | - | - |
| TOTAL | 2,78,83,819.68 | 1,27,48,856.57 |

19. EXPENSES

| PARTICULARS | FOR THE PERIOD ENDED 31.03.2020 | FOR THE PERIOD ENDED 31.03.2019 |
|---------------------------------------|------------------------------------|------------------------------------|
| DIRECT EXPENSES | | |
| CONSUPTION OF COAL | 51,87,60,036.10 | 19,59,54,498.26 |
| TOLLING CHARGES | 5,23,98,907.00 | 1,68,61,018.00 |
| TOLLING - OPEN ACCESS CHARGES | 9,35,36,399.15 | 84,98,676.00 |
| REBATE | - | 1,77,35,144.22 |
| OPEN ACCESS CHARGES | 55,97,26,193.89 | 7,99,31,006.00 |
| OTHER EXPENSES FOR COAL | 4,83,81,124.95 | - |
| TOTAL | 1,27,28,02,661.09 | 31,89,80,342.48 |
| OFFICE/ADMINISTRATIVE EXPENSES | | |
| - STATUTORY AUDIT | 60,000.00 | 35,000.00 |
| - TAX AUDIT | 40,000.00 | 30,000.00 |
| - AUDIT FEE FOR CFS | 10,000.00 | 10,000.00 |
| - SPECIAL AUDIT | - | 20,000.00 |
| -BANK AUDIT | 35,400.00 | - |
| - AUDITORS EXPENSES | 10,100.00 | 10,484.00 |
| ADVERTISEMENT | 3,00,38,647.86 | - |
| BANK CHARGES | 1,58,77,937.62 | 1,52,98,935.83 |
| BOARDING & LODGING EXPENSES | 26,91,452.90 | 23,45,892.31 |
| BROKERAGE CHARGE | 60,77,622.00 | 78,55,000.00 |

MANIKARAN POWER LTD.

Director

MANIKARAN POWER LTD.

Director



MANIKARAN POWER LIMITED
MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002
NOTES FORMING PART OF THE STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED
31ST MARCH, 2020

| | AMOUNT IN RS | |
|----------------------------------|--------------------------|------------------------|
| BUSINESS PROMOTION | 27,48,993.43 | 17,71,740.11 |
| CAR EXPENSES | 11,30,616.01 | 17,56,058.80 |
| CORPORATE RESPONSIBILITY EXPESES | 14,85,000.00 | 9,13,090.00 |
| CONSULTANCY FEES | 3,86,47,545.00 | 4,58,87,449.40 |
| ELECTRICITY CHARGES | 1,09,06,289.58 | 64,02,898.28 |
| FOODING EXPENSES | 38,37,473.11 | 32,72,222.92 |
| FUEL & OIL EXPENSES | 11,53,594.02 | 10,18,694.14 |
| LEGAL EXPENSES | 49,95,575.66 | 7,19,440.00 |
| STAFF GUEST HOUSE MAINTENANCE | 16,14,345.77 | 10,50,668.02 |
| INTEREST ON OPEN ACCESS CHARGES | 84,27,885.50 | 53,87,883.00 |
| LIAISONING CHARGES | 6,34,500.00 | 5,85,005.00 |
| MANPOWER EXPENSES | 29,97,191.00 | 34,35,468.00 |
| MEMBERSHIP FEES | 99,48,308.00 | 1,59,64,336.00 |
| OTHER MISC. EXPENSES | 2,48,58,280.93 | 64,91,306.00 |
| PROFESSIONAL CHARGES | 2,34,84,015.00 | 1,86,57,400.00 |
| RENT | 7,47,80,068.74 | 3,18,58,570.20 |
| RATES AND TAXES | 1,21,49,484.00 | 6,38,743.00 |
| REPAIR & MAINTENANCE | 17,31,649.98 | 57,32,093.33 |
| SERVER & SOFT. MAINTENANCE | 2,82,924.97 | 14,96,819.05 |
| TELEPHONE EXPENSES | 13,29,271.35 | 15,16,751.88 |
| TRAVELLING EXPENSES | 2,30,67,404.51 | 1,15,29,044.01 |
| TOTAL | 30,50,51,576.94 | 19,16,90,993.28 |
| GRAND TOTAL | 1,57,78,54,238.03 | 51,06,71,335.76 |

MANIKARAN POWER LTD.

Director

MANIKARAN POWER LTD.

Director



MANIKARAN POWER LIMITED
MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

| | | | |
|-----|---|--------------------|--------------------|
| 20. | CALCULATION OF EARNING PER SHARE | (Figures in Rs.) | (Figures in Rs.) |
| | PARTICULARS | 31.03.2020 | 31.03.2019 |
| | NET PROFIT AS PER STATEMENT OF PROFIT & LOSS | 17,94,30,284 | 3,43,77,363.91 |
| | PROFIT AVAILABLE TO EQ. SHAREHOLDERS | 17,94,30,284 | 3,43,77,363.91 |
| | | <u>NO.</u> | <u>NO.</u> |
| | NO OF EQUITY SHARES (FACE VALUE RS.10/-) | | |
| | AT THE BEGINNING OF THE YEAR | 3,41,42,800 | 3,41,42,800 |
| | AT THE END OF THE PERIOD | 3,41,42,800 | 3,41,42,800 |
| | | | |
| | WEIGHTED AVERAGE OF NO.OF SHARES | | |
| | FROM OPENING | 3,41,42,800 | 3,41,42,800 |
| | FROM ADDTION | - | - |
| | | 3,41,42,800 | 3,41,42,800 |
| | | | |
| | EARNING PER SHARE | Rs. P. | Rs. P. |
| A) | BASIC | 5.26 | 1.01 |
| B) | DILLUTED | 5.26 | 1.01 |

21. **DEFERRED TAXES (AS- 22)**

THE COMPANY HAS ACCOUNTED FOR DEFERRED TAX AS PER ACCOUNTING STANDARD 22, ISSUED BY THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA. DEFERRED TAX FOR THE PREVIOUS YEAR HAS BEEN ACCOUNTED FOR IN THIS YEAR. THE DEFERRED TAX EXPENSES AND INCOME HAVE BEEN RECOGNIZED AND ADJUSTED BY PROVIDING DEFERRED TAX LIABILITY AS UNDER :-

| | | |
|--|------------------------|------------------------|
| | 31.03.2020 | 31.03.2019 |
| PARTICULARS | Amount (In Rs.) | Amount (In Rs.) |
| TIMING DIFFERENCES IN TAXABLE & ACCOUNTING PROFIT | (40,21,982) | (18,18,277) |
| AMOUNT OF DEFERRED TAX (ASSET)/LIABILITY CREATED | (12,42,792) | (5,61,848) |
| OPENING BALANCE OF DEFERRED TAX (ASSETS)/LIABILITY | (29,72,230) | (24,10,382) |
| CLOSING DEFERRED TAX (ASSET)/LIABILITY | (42,15,022) | (29,72,230) |

22. **FOREIGN CURRENCY TRANSACTIONS:**

| | | |
|---------------------------------------|------------------------|------------------------|
| | 31.03.2020 | 31.03.2019 |
| PARTICULARS | Amount (In Rs.) | Amount (In Rs.) |
| (I) EARNINGS IN FOREIGN CURRENCY | Nil | Nil |
| (II) EXPENDITURES IN FOREIGN CURRENCY | 51,64,84,979 | 25,06,063 |

23. **THE RELATED PARTY DISCLOSURE.**

RELATED PARTY DISCLOSURE AS IDENTIFIED BY THE MANAGEMENT IN ACCORDANCE WITH THE ACCOUNTING STANDARD - 18 ISSUED BY THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA.

KEY MANAGEMENT PERSONS

| <u>NAME OF PARTIES</u> | <u>RELATION</u> | <u>DETAIL OF TRANSACTION</u> | <u>AMOUNT OF TRANSACTION AS ON 31.03.2020</u> | <u>AMOUNT OF TRANSACTION AS ON 31.03.2019</u> |
|--------------------------|-----------------|------------------------------|---|---|
| SHRI NAVJEET SINGH KALSI | KMP | DIRECTOR'S REMUNERATION | 85,05,000.00 | 17,00,000.00 |
| | | KEY MEN INSURANCE | 25,00,000.00 | - |
| | | RENT | 4,62,000.00 | 4,62,000.00 |
| SHRI JASMEET SINGH KALSI | KMP | DIRECTOR'S REMUNERATION | 85,05,000.00 | 17,00,000.00 |
| | | KEY MEN INSURANCE | 25,00,000.00 | - |
| | | RENT | 4,62,000.00 | 4,62,000.00 |
| SMT. AMRITA KALSI | KMP | DIRECTOR'S REMUNERATION | 30,00,000.00 | 11,00,000.00 |
| | | KEY MEN INSURANCE | 25,00,000.00 | - |
| SMT. JAGJYOT KAUR | KMP | DIRECTOR'S REMUNERATION | 30,00,000.00 | 11,00,000.00 |
| | | KEY MEN INSURANCE | 30,00,000.00 | 11,00,000.00 |
| NEETA RAAJ KUMAR* | KMP | LOAN TAKEN | - | - |
| | | LOAN REFUND | 3,00,00,000.00 | - |
| | | INTEREST PAID | 21,14,162.00 | 46,65,000.00 |

* NEETA RAAJ KUMAR IS NO LONGER ASSOCIATED WITH THE COMPANY AS ON 31st MAR 2020

MANIKARAN POWER LTD.

Director

MANIKARAN POWER LTD.

Director

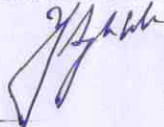


MANIKARAN POWER LIMITED
MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002

ASSOCIATES

| <u>NAME OF PARTIES</u> | <u>RELATION</u> | <u>DETAIL OF TRANSACTION</u> | <u>AMOUNT OF TRANSACTION AS ON 31.03.2020</u> | <u>AMOUNT OF TRANSACTION AS ON 31.03.2019</u> |
|--|-----------------|-------------------------------|---|---|
| D S CONSULTANTS | ASSOCIATES | PROFESSIONAL CHARGES | 45,17,640.00 | 33,33,000.00 |
| | | PAYMENT AGAINST FEE | 40,13,640.00 | 35,99,640.00 |
| MANIKARAN FINVEST CONSULTANCY SERVICES LIMITED | ASSOCIATES | CONSULTANCY FEE | 21,60,000.00 | 35,00,000.00 |
| | | RENT INCOME | 3,23,804.00 | - |
| | | ADVANCE REFUNDED (NET) | 85,934.73 | 2,93,590.92 |
| KALSI BUILDCON PVT. LTD. | ASSOCIATES | ADVANCE REFUNDED (NET) | 1,78,93,536.20 | 57,95,000.00 |
| MANIKARAN UTILITY SERVICES COMPANY LTD | ASSOCIATES | MAN POWER EXP. | 34,76,739.00 | 34,35,468.00 |
| | | REPAIR & MAINTENANCE | - | 27,50,000.00 |
| | | RENT INCOME | 3,68,039.00 | - |
| | | ADVANCE GIVEN (NET) | - | 17,59,805.93 |
| | | REFUND OF ADVANCE GIVEN | 40,71,215.37 | - |
| MANIKARAN ANALYTICS LTD. | ASSOCIATES | RENT (INCOME) | 29,63,403.00 | 7,79,645.52 |
| | | RECEIPT AGAINST RENT INCOME | 14,23,401.00 | - |
| | | CONSULTANCY FEE | - | 80,00,000.00 |
| | | ADVANCE GIVEN (NET) | 29,95,710.84 | 12,34,922.28 |
| MANIKARAN POWER SYSTEMS LTD. | ASSOCIATES | ADVANCE GIVEN (NET) | - | 11,88,364.04 |
| | | REFUND OF ADVANCE GIVEN (NET) | 47,29,838.89 | - |
| | | RENT INCOME | 3,28,376.00 | - |
| MANIKARAN RENEWABLES LIMITED | ASSOCIATES | REFUND OF ADVANCE GIVEN (NET) | 39,02,342.60 | 1,14,48,923.74 |
| | | RENT (INCOME) | 10,43,357.00 | 3,79,562.55 |
| | | RECEIPT AGAINST RENT INCOME | 79,694.00 | - |
| MANIKARAN STOCK & HOLDING PVT. LTD. | ASSOCIATES | ADVANCE GIVEN | - | 8,700.00 |
| SOUTH ASIAN ENERGY EXCHANGE LTD. | SUBSIDIARY | INVESTMENT IN SHARES | - | 50,00,000.00 |
| | | ADVANCE GIVEN (NET) | 31,15,711.06 | 4,49,333.83 |
| 50 HERTZ ENERGY PVT. LTD. | ASSOCIATES | INVESTMENT IN SHARES | 99,99,000.00 | - |
| | | ADVANCE GIVEN (NET) | 55,602.37 | - |
| POWERSOLE CONSULTANTS | ASSOCIATES | PROFESSIONAL CHARGES | 45,17,640.00 | 33,33,000.00 |
| | | PAYMENT AGAINST FEE | 40,13,640.00 | 35,99,640.00 |

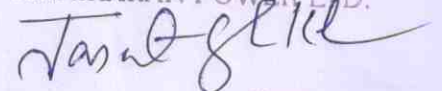
MANIKARAN POWER LTD.



Director



MANIKARAN POWER LTD.



Director

MANIKARAN POWER LIMITED
MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002

B) CLOSING BALANCE IN CONCERNED ACCOUNT

| PARTICULARS | 31.03.2020 | 31.03.2019 |
|---|-------------------|-------------------|
| D. S. CONSULTANTS | 87634.98 (Dr.) | 591634.98 (Dr.) |
| KALSI BUILDCON PVT. LTD. | - | 17893536.20 (Dr.) |
| MANIKARAN FINVEST CONSULTANCY SERVICED LTD. | 9471121.70 (Dr.) | 11393252.43 (Dr.) |
| MANIKARAN UTILITY SERVICE COMPANY LTD. | 4186016.23 (Dr.) | 11365931.60 (Dr.) |
| MANIKARAN ANALYTICS LIMITED | 18684655.18 (Dr.) | 14148942.34 (Dr.) |
| MANIKARAN POWER SYSTEMS LTD. | 4707.36 (Cr.) | 4406170.25 (Dr.) |
| MANIKARAN STOCK & HOLDING PVT. LTD. | - | 8700 (Dr.) |
| MANIKARAN RENEWABLES LTD. | 21210875.76 (Dr.) | 24149555.46 (Dr.) |
| SOUTH ASIAN ENERGY EXCHANGE LTD. | 3565044.89 (Dr.) | 449333.83 (Dr.) |
| 50 HERTZ ENERGY PVT. LTD. | 55602.37 (Dr.) | - |
| NEETA RAAJ KUMAR | - | 30349875 (Cr.) |
| POWERSOL CONSULTANTS | 3822519.84 (Dr.) | 4326519.84 (Dr.) |

24. ADDITIONAL DISCLOSURE

| | 31.03.2020 | 31.03.2019 |
|------------------------------|--------------------|--------------------|
| (I) AUDITOR'S REMUNERATIONS | | |
| - STATUTORY AUDIT | 60,000.00 | 35,000.00 |
| - TAX AUDIT | 40,000.00 | 30,000.00 |
| - AUDIT FEE FOR CFS | 10,000.00 | 10,000.00 |
| - SPECIAL AUDIT | - | 20,000.00 |
| - REIMBURSEMENT | 10,100.00 | - |
| -BANK AUDIT | 35,400.00 | 10,484.00 |
| | <u>1,55,500.00</u> | <u>1,05,484.00</u> |
| (II) DIRECTORS' REMUNERATION | 2,30,10,000.00 | 56,00,000.00 |

25. BALANCE CONFIRMATION

THE BALANCES SHOWN IN FINANCIAL STATEMENTS AS RECEIVABLE OR PAYABLE ARE SUBJECT TO WRITTEN CONFIRMATION FROM

26. CONTINGENT LIABILITIES

CONTINGENT LIABILITY WITH RESPECT TO BANK GUARANTEE GIVEN.

| SL. NO. | IN FAVOUR OF | AMOUNT AS ON 31ST MARCH, 2020 | AMOUNT AS ON 31ST MARCH, 2019 |
|---------|--|-------------------------------|-------------------------------|
| 1. | ADANI ELECTRICITY MUMBAI LIMITED | 20,00,000.00 | 95,00,000.00 |
| 2. | AUROBINDO PHARMA LIMITED | - | 49,00,000.00 |
| 3. | BEST | - | 5,19,414.00 |
| 4. | BIHAR STATE POWER (HOLDING) CO LTD | - | 92,00,000.00 |
| 5. | BSES RAJDHANI POWER LIMITED | 3,29,25,000.00 | - |
| 6. | CHHATTISGARH STATE POWER DISTRIBUTION COMPANY LIMITED | - | 1,72,66,667.00 |
| 7. | CHIEF ENGINEER/ PPP | 3,37,00,000.00 | - |
| 8. | DELHI METRO RAIL CORPORATION | 4,95,08,129.00 | 8,09,63,614.00 |
| 9. | EXECUTIVE ENGINEER (HQ) UPCL | 21,40,000.00 | - |
| 10. | GUJARAT URJA VIKAS NIGAM LIMITED | - | 6,97,500.00 |
| 11. | HARYANA POWER PURCHASE CENTRE | - | 27,96,919.00 |
| 12. | HEAD POWER PROCUREMENT | 30,46,125.00 | - |
| 13. | INDIAN ENERGY EXCHANGE LIMITED | 2,50,00,000.00 | 2,06,50,000.00 |
| 14. | MAHARASHTRA STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED | - | 4,29,23,763.00 |
| 15. | NATIONAL HIGH SPEED RAIL CORPO | 3,19,33,080.00 | - |
| 16. | OFFICE OF GENERAL MANAGER (COM) | 2,73,00,000.00 | - |
| 17. | PUNJAB ENERGY DEVELOPMENT AGENCY | - | 5,00,00,000.00 |
| 18. | PUNJAB STATE POWER CORPORATION LTD | 25,00,000.00 | 2,82,86,000.00 |
| 19. | SR ACCOUNTS OFFICER (BANKING) | 7,60,30,000.00 | - |
| 20. | TATA POWER DELHI DISTRIBUTION | 8,75,000.00 | - |
| 21. | THE FA AND CCA/ TSPCC/ VIDYUT SO | 6,87,50,000.00 | - |
| 22. | THE SECRETARY KERALA STATE EL | 5,00,000.00 | - |
| 22. | THE TAMILNADU GENERATION AND DISTRIBUTION CORP LTD | - | 11,00,000.00 |
| 23. | UP POWER CORPORATION LUCKNOW | 1,62,62,500.00 | 3,32,50,000.00 |
| | Total | 37,24,69,834.00 | 30,20,53,877.00 |

MANIKARAN POWER LTD.

Director

MANIKARAN POWER LTD.

Director



MANIKARAN POWER LIMITED
MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002

27. CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITURE AS PER SECTION 135 OF THE COMPANIES ACT, 2013, AMOUNT REQUIRED TO BE SPENT BY THE COMPANY DURING THE YEAR ENDED MARCH 31, 2020 AND 2019 IS 8.50 LAKHS AND 8.76 LAKHS RESPECTIVELY, COMPUTED AT 2% OF ITS AVERAGE NET PROFIT FOR THE IMMEDIATELY PRECEDING THREE FINANCIAL YEARS, ON CSR. THE COMPANY INCURRED AN AMOUNT OF 14.85 LAKHS AND 9.13 LAKHS DURING THE YEARS ENDED MARCH 31, 2020 AND 2019, RESPECTIVELY, TOWARDS CSR EXPENDITURE FOR PURPOSES OTHER THAN CONSTRUCTION / ACQUISITION OF ANY ASSET.
28. **EMPLOYEE BENEFITS**
- A) SHORT TERM EMPLOYEE BENEFITS (i.e. BENEFITS PAYABLE WITHIN ONE YEAR) ARE RECOGNISED IN THE PERIOD IN WHICH THE POST EMPLOYMENT BENEFITS SUCH AS GRATUITY OF Rs. 16,01,077/- IS RECOGNISED IN THE BOOKS AS PER ACTUARIAL VALUATION DONE BY THE ACTUARIAL VALUER FOR CURRENT FINANCIAL YEAR.
- B)
29. THE AMOUNT OF SALE OF PRODUCT INCLUDES AN AMOUNT OF RS. NIL (P.Y. RS. 44,40,43,440.97) BEING TURNOVER ON BEHALF OF THE CLIENTS DONE ON THE EXCHANGE PLATFORM. FURTHER PURCHASE OF STOCK IN TRADE ALSO INCLUDE AN AMOUNT OF RS. NIL (P.Y. RS. 44,40,43,440.97) BEING PURCHASE ON BEHALF OF CLIENTS DONE ON EXCHANGE PLATFORM.
30. THE AMOUNT OF SALES UNDER BILATERAL TRANSACTION UNDER SALE OF PRODUCT INCLUDES AN AMOUNT OF RS. 3,81,37,17,665.5 (P. Y. RS. 8,04,93,57,287) BEING TURNOVER ON BEHALF OF THE CLIENTS DONE UNDER BILATERAL BANKING ARRANGMENT. FURTHER PURCHASE OF STOCK IN TRADE ALSO INCLUDE AN AMOUNT OF RS. 3,81,37,17,665.5 (P. Y. RS. 8,04,93,57,287) BEING PURCHASE ON BEHALF OF CLIENTS DONE UNDER BILATERAL BANKING ARRANGMENT.
31. THE COMPANY HOLDS 98.04% OF EQUITY SHARES IN SOUTH ASIAN ENERGY EXCHANGE LIMITED, BEING SUBSIDIARY OF THE COMPANY. SEPARATE FINANCIAL STATEMENT HAS BEEN PREPARED FOR THE SUBSIDIARY COMPANY VIZ. SOUTH ASIAN ENERGY EXCHANGE LIMITED. SOUTH ASIAN ENERGY EXCHANGE LIMITED IS INCORPORATED AS LIMITED COMPANY UNDER THE COMPANIES ACT 1956.

INVESTMENT IN SUBSIDIARY

| | | |
|---|-----------------------|--|
| A | NAME | :- SOUTH ASIAN ENERGY EXCHANGE LIMITED |
| B | INCORPORATION COUNTRY | :- INDIA |
| C | HOLDING % | :- 98.04% |

32. **ESTIMATION OF UNCERTAINTIES REALTING TO THE GLOBAL HEALTH PANDAMIC FROM COVID-19**
DUE TO OUTBREAK OF COVID-19 GLOBALLY AND IN INDIA, THE COMPANY IS SENSITIVE ABOUT THE IMPACT OF THE PANDEMIC, NOT ONLY ON THE HUMAN LIFE BUT ALSO ON BUSINESS ACTIVITY, WHICH WILL BE REALIZED AND ASCERTAINED ONLY OVER NEXT FEW MONTHS. THE COMPANY HAS BEEN MONITORING THE SITUATION CLOSELY AND HAS TAKEN PROACTIVE MEASURES TO COMPLY WITH VARIOUS DIRECTIONS/ REGULATIONS/ GUIDELINES ISSUED BY GOVERNMENT AND LOCAL BODIES TO ENSURE THE SAFETY OF WORKFORCE ACROSS ITS OFFICES. THE MINISTRY OF HOME AFFAIRS, VIDE NOTIFICATION DATED MARCH 24, 2020 ISSUED A NATIONWIDE LOCKDOWN TO CONTAIN COVID-19 OUTBREAK AND SAME WAS EXTENDED LATER. HOWEVER, POWER GENERATION UNITS BEING ESSENTIAL SERVICES, WERE ALLOWED TO CONTINUE OPERATION DURING THE PERIOD OF LOCKDOWN. THE COMPANY HAS MADE EVERY POSSIBLE EFFORT TO SUSTAIN ITS POWER TRADING OPERATIONS AND HONOUR COMMITMENTS UNDER THE VARIOUS TRADING AGREEMENTS, DESPITE FACING ODDS IN SUSTAINING THE POWER TRADING OPERATIONS. THE COMPANY IS ALSO CLOSELY MONITORING THE DEVELOPMENTS, ITS OPERATIONS, AND LIQUIDITY AND CAPITAL RESOURCES AND IS ACTIVELY WORKING TO MINIMIZE THE IMPACT OF THIS UNPRECEDENTED SITUATION. THE COMPANY HAS MADE INITIAL ASSESSMENT OF THE LIKELY ADVERSE IMPACT ON ECONOMIC ENVIRONMENT IN GENERAL AND OPERATIONAL AND FINANCIAL RISKS ON ACCOUNT OF COVID-19, WHICH AS PER THE INITIAL ASSESSMENT OF THE SITUATION DOES NOT HAVE ANY MATERIAL FINANCIAL IMPACT ON THE COMPANY.
33. **SEGMENT REPORTING**
AS PER SEPARATE SHEET ATTACHED.
34. PREVIOUS YEAR FIGURES HAS BEEN REGROUPED AND RE-ARRANGED WHEREVER APPLICABLE.

7/1B, GRANT LANE,
SHYAM KUNJ
1ST FLOOR, R.NO.15
KOLKATA-700 012

FOR BOTHRA NIRMAL ASSOCIATES
CHARTERED ACCOUNTANTS
F.R.N.- 322103E



SHASHI CHANDRA MISHRA
(PARTNER)
M.No. 077814

DATE: 27 AUG 2020
PLACE: KOLKATA

MANIKARAN POWER LTD.

MANIKARAN POWER LTD.

27 AUG 2020

Director

Director

MANIKARAN POWER LIMITED
MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002

Segment information

BUSINESS SEGMENT : THE COMPANY HAS COAL AND POWER AS ITS REPORTABLE SEGMENTS

| Particulars | 2019-20 | | 2018-19 | | Total | Coal | Power | Total |
|--|-------------------|--------------------|--------------------|--------------------|--------------------|-------------|--------------|--------------------|
| | Coal | Power | Coal | Power | | | | |
| REVENUE | | | | | | | | |
| 1.SEGMENT REVENUE | 2,35,73,03,662.74 | 33,82,60,71,381.51 | 36,18,33,75,044.25 | 35,12,30,39,452.85 | 35,12,30,39,452.85 | | | 35,12,30,39,452.85 |
| Less: Inter segment revenue | - | - | | | | | | |
| Revenue from operations | 2,35,73,03,662.74 | 33,82,60,71,381.51 | 36,18,33,75,044.25 | 35,12,30,39,452.85 | 35,12,30,39,452.85 | | | 35,12,30,39,452.85 |
| 2.SEGMENT RESULT | | | | | | | | |
| Profit (+) / Loss (-) before tax and interest from each segment | 19,40,94,820.93 | 39,22,78,694.34 | 58,63,73,515.27 | 28,27,52,057.54 | 28,27,52,057.54 | | | 28,27,52,057.54 |
| i. Finance cost | | | 1,47,82,684.93 | | 1,30,73,139.18 | | | 1,30,73,139.18 |
| ii. Other Unallocable Expenditure net off Unallocable income | | | 32,94,11,787.47 | | 21,71,52,449.20 | | | 21,71,52,449.20 |
| Profit before tax | | | 24,21,79,042.87 | | 5,25,26,469.16 | | | 5,25,26,469.16 |
| Tax Expenses | | | 6,27,13,758.67 | | 1,81,49,105.25 | | | 1,81,49,105.25 |
| Profit for the Year | | | 17,94,65,284.20 | | 3,43,77,363.91 | | | 3,43,77,363.91 |
| There is no transactions with single external customer which amounts to 10% or more of the Company's revenue | | | | | | | | |
| Particulars | 2019-20 | | 2018-19 | | Total | Coal | Power | Total |
| Segment Assets | 64,78,02,534.69 | 2,79,41,06,156.41 | 3,44,19,08,691.10 | 91,22,34,552.89 | 91,22,34,552.89 | | | 91,22,34,552.89 |
| Unallocable Assets | | | 1,14,93,71,509.80 | | 1,41,18,72,553.09 | | | 1,41,18,72,553.09 |
| Total Assets | | | 4,59,12,80,200.90 | | 2,32,41,07,105.98 | | | 2,32,41,07,105.98 |
| Segment Liabilities | 1,18,16,27,195.26 | 1,20,91,40,328.49 | 2,39,07,67,523.75 | 58,52,73,569.07 | 58,52,73,569.07 | | | 58,52,73,569.07 |
| Unallocable Liabilities | | | 1,35,46,85,917.01 | | 1,07,24,37,061.12 | | | 1,07,24,37,061.12 |
| Total Liabilities | | | 3,74,54,53,440.76 | | 1,65,77,10,630.19 | | | 1,65,77,10,630.19 |
| Capital Employed | | | 84,58,26,760.14 | | 66,63,96,475.79 | | | 66,63,96,475.79 |
| All the Non - Current Assets of the Company located in India | | | | | | | | |



MANIKARAN POWER LTD.

MANIKARAN POWER LTD.

MANIKARAN POWER LTD.

Director

Director

Director

MANIKARAN POWER LIMITED
MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002

NOTES FORMING INTEGRAL PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2020.

FIXED ASSETS

| SR. NO. | PARTICULARS | GROSS BLOCK | | | | DEPRECIATION | | | | NET BLOCK | | |
|---------|--|------------------------|--------------------------|---------------------------|------------------------|------------------------|-----------------------|---------------------------|-------------------------|------------------------|------------------------|------------------------|
| | | VALUE AS ON 31.03.2019 | ADDITION DURING THE YEAR | DEDUCTION DURING THE YEAR | VALUE AS ON 31.03.2020 | VALUE AS ON 31.03.2019 | CURRENT YEAR | DEDUCTION DURING THE YEAR | PRIOR PERIOD ADJUSTMENT | VALUE AS ON 31.03.2020 | WDV AS ON 31.03.2019 | |
| I | TANGIBLE ASSETS | | | | | | | | | | | |
| 1 | CAR | 1,00,34,126.00 | - | - | 1,00,34,126.00 | 81,08,486.70 | 5,49,940.63 | - | - | 86,58,427.33 | 13,75,698.67 | 19,25,639.30 |
| 2 | OFFICE BUILDING | 6,45,67,770.60 | - | - | 6,45,67,770.60 | 1,25,76,209.16 | 25,12,724.14 | - | - | 1,50,88,933.30 | 4,94,78,837.30 | 5,19,91,561.44 |
| 3 | LAND | 14,00,000.00 | - | - | 14,00,000.00 | - | - | - | - | 14,00,000.00 | 14,00,000.00 | 14,00,000.00 |
| 4 | INVERTER | 7,65,910.61 | - | - | 7,65,910.61 | 6,89,415.16 | 18,358.80 | - | - | 7,07,773.96 | 58,136.65 | 76,495.45 |
| 5 | COMPUTER | 64,11,926.31 | 5,06,709.97 | - | 69,18,636.28 | 57,91,150.63 | 4,05,457.42 | - | - | 61,96,608.05 | 7,22,028.23 | 6,20,775.68 |
| 6 | PRINTER | 3,95,541.00 | - | - | 3,95,541.00 | 2,92,072.84 | 57,353.94 | - | - | 3,49,426.78 | 46,114.22 | 1,03,468.16 |
| 7 | PROJECTOR | 2,52,816.00 | - | - | 2,52,816.00 | 2,27,906.48 | 11,227.21 | - | - | 2,39,133.69 | 13,682.31 | 24,909.52 |
| 8 | FURNITURE & FIXTURE | 5,28,47,984.73 | 9,54,77,617.35 | - | 14,83,25,602.08 | 3,20,47,268.20 | 1,37,61,880.99 | - | - | 4,58,09,149.19 | 10,25,16,452.89 | 2,08,00,716.53 |
| 9 | OFFICE EQUIPMENT | 67,62,121.53 | 35,27,260.49 | - | 1,02,89,382.02 | 54,89,266.16 | 10,88,861.45 | - | - | 65,78,127.61 | 37,11,254.41 | 12,72,855.37 |
| 10 | TELEVISION | 2,14,351.46 | 2,95,085.00 | - | 5,09,436.46 | 1,46,535.66 | 45,551.69 | - | - | 1,92,087.35 | 3,17,349.11 | 67,815.80 |
| 11 | AIR CONDITIONER | 31,31,847.38 | 5,00,33,339.00 | - | 5,31,65,186.38 | 20,87,665.62 | 68,35,393.10 | - | - | 89,23,058.72 | 4,42,42,127.66 | 10,44,181.76 |
| 12 | MICROWAVE OVEN | 12,279.00 | - | - | 12,279.00 | 11,665.00 | - | - | - | 11,665.00 | 614.00 | 614.00 |
| 13 | FAN | 71,059.00 | - | - | 71,059.00 | 56,995.78 | 3,557.80 | - | - | 60,553.58 | 10,505.42 | 14,063.22 |
| 14 | PHONE | 1,73,049.00 | 34,799.00 | - | 2,07,848.00 | 1,59,197.60 | 8,403.85 | - | - | 1,67,601.45 | 40,246.55 | 13,851.40 |
| 15 | WATER PURIFIER | 2,73,663.00 | - | - | 2,73,663.00 | 2,33,014.56 | 16,325.42 | - | - | 2,49,339.98 | 24,323.02 | 40,648.44 |
| 16 | ELECTRICAL INSTALLATION | 1,65,14,557.00 | 1,65,14,557.00 | - | 1,65,14,557.00 | 82,99,823.00 | - | - | - | 14,40,824.97 | 1,50,73,732.03 | - |
| 17 | FIRE FIGHTING MACHINE | 82,99,823.00 | - | - | 82,99,823.00 | - | 7,24,124.31 | - | - | 7,24,124.31 | 75,75,698.69 | - |
| 18 | ELECTRICAL LAMP | 24894.00 | - | - | 24,894.00 | 23,649.00 | 7,24,124.31 | - | - | 23,649.00 | 1,245.00 | 1,245.00 |
| | SUB TOTAL (A) | 14,73,39,339.62 | 17,46,89,190.81 | - | 32,20,28,530.43 | 6,79,40,498.54 | 2,74,79,985.73 | - | - | 9,54,20,484.27 | 22,66,08,046.16 | 7,93,98,841.08 |
| II | INTANGIBLE ASSETS | | | | | | | | | | | |
| 1 | SOFTWARE | 54,25,847.00 | 6,58,269.00 | - | 60,84,116.00 | 47,96,993.11 | 4,03,833.94 | - | - | 52,00,827.05 | 8,83,288.95 | 6,28,853.89 |
| | SUB TOTAL (B) | 54,25,847.00 | 6,58,269.00 | - | 60,84,116.00 | 47,96,993.11 | 4,03,833.94 | - | - | 52,00,827.05 | 8,83,288.95 | 6,28,853.89 |
| III | CAPITAL WORK-IN-PROGRESS | | | | | | | | | | | |
| 1 | BUILDING | 3,78,53,320.79 | 20,17,56,865.72 | 17,32,29,412.00 | 6,63,80,774.51 | - | - | - | - | - | 6,63,80,774.51 | 3,78,53,320.79 |
| 2 | CHILLER PLANT | 68,45,895.00 | - | 68,45,895.00 | - | - | - | - | - | - | - | 68,45,895.00 |
| | SUB TOTAL (C) | 4,46,99,215.79 | 20,17,56,865.72 | 18,00,75,307.00 | 6,63,80,774.51 | - | - | - | - | - | 6,63,80,774.51 | 4,46,99,215.79 |
| | TOTAL [A + B + C + D] (CURRENT) | 19,74,64,402.41 | 37,71,04,325.53 | 18,00,75,307.00 | 39,44,93,420.94 | 7,27,37,491.65 | 2,78,83,819.68 | - | - | 10,06,21,511.33 | 29,38,72,109.61 | 12,47,26,910.76 |
| | (PREVIOUS) | 15,78,51,438.72 | 3,96,26,263.69 | 13,300.00 | 19,74,64,402.41 | 5,97,74,602.74 | 1,27,48,856.57 | 12,635.00 | 2,26,667.34 | 7,27,37,491.65 | 12,47,26,910.76 | 9,80,76,835.98 |

NOTE NO. 7.



MANIKARAN POWER LTD.
[Signature]
 Director

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[Signature]
 Director

MANIKARAN POWER LIMITED
MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002

ANNEXURE - III

DETAILS OF FIXED ASSETS FOR THE YEAR ENDED 31ST MARCH, 2020 IN ACCORDANCE WITH INCOME TAX ACT, 1961

(Figures in rupees)

| ASSETS DESCRIPTIONS | RATE | W.D.V. AS ON 31.03.2019 | ADDITION MORE THAN 180 DAYS | ADDITION LESS THAN 180 DAYS | SOLD DURING THE YEAR | TOTAL AS ON 31.03.2019 | DEPRECIATION DURING THE YEAR | W.D.V. AS ON 31.03.2020 |
|-------------------------|--------|----------------------------|-----------------------------------|--------------------------------|----------------------------|---------------------------|------------------------------------|----------------------------|
| CAR | 15.00% | 38,86,834.34 | - | - | - | 38,86,834.34 | 5,83,025.15 | 33,03,809.19 |
| OFFICE BUILDING | 10.00% | 4,18,74,272.54 | - | - | - | 4,18,74,272.54 | 41,87,427.25 | 3,76,86,845.28 |
| LAND | 0.00% | 14,00,000.00 | - | - | - | 14,00,000.00 | - | 14,00,000.00 |
| INVERTER | 15.00% | 2,66,933.26 | - | - | - | 2,66,933.26 | 40,039.99 | 2,26,893.27 |
| COMPUTER | 40.00% | 6,89,735.16 | 2,52,429.55 | 2,54,280.42 | - | 11,96,445.13 | 4,27,721.97 | 7,68,723.16 |
| PROJECTOR | 40.00% | 14,562.20 | - | - | - | 14,562.20 | 5,824.88 | 8,737.32 |
| SOFTWARE | 40.00% | 3,25,932.40 | 4,46,866.00 | 2,11,403.00 | - | 9,84,201.40 | 3,51,399.96 | 6,32,801.44 |
| PRINTER | 40.00% | 1,02,091.96 | - | - | - | 1,02,091.96 | 40,836.78 | 61,255.18 |
| FURNITURE & FIXTURE | 10.00% | 3,61,37,959.13 | 2,12,161.35 | 9,52,65,456.00 | - | 13,16,15,576.48 | 83,98,284.85 | 12,32,17,291.63 |
| OFFICE EQUIPMENT | 15.00% | 37,40,353.37 | 1,03,408.49 | 34,23,852.00 | - | 72,67,613.86 | 8,33,353.18 | 64,34,260.68 |
| WATER PURIFIER | 15.00% | 1,39,914.49 | - | - | - | 1,39,914.49 | 20,987.17 | 1,18,927.32 |
| TELEVISION | 15.00% | 1,11,272.83 | 69,990.00 | 2,25,095.00 | - | 4,06,357.83 | 44,071.55 | 3,62,286.28 |
| AIR CONDITIONER | 15.00% | 15,41,389.65 | 4,89,57,469.00 | 10,75,870.00 | - | 5,15,74,728.65 | 76,55,519.05 | 4,39,19,209.60 |
| MICROWAVE OVEN | 15.00% | 3,361.22 | - | - | - | 3,361.22 | 504.18 | 2,857.04 |
| ELECTRICAL INSTALLATION | 15.00% | - | - | 1,65,14,557.00 | - | 1,65,14,557.00 | 8,34,776.92 | 1,56,79,780.08 |
| FIRE FIGHTING MACHINE | 15.00% | - | - | 82,99,823.00 | - | 82,99,823.00 | 4,19,539.00 | 78,80,284.00 |
| FAN | 15.00% | 27,194.39 | - | - | - | 27,194.39 | 4,079.16 | 23,115.23 |
| PHONE | 15.00% | 69,552.90 | 7,499.00 | 27,300.00 | - | 1,04,351.90 | 13,605.28 | 90,746.61 |
| ELECTRICAL LAMP | 15.00% | 5,611.33 | - | - | - | 5,611.33 | 841.70 | 4,769.63 |
| TOTAL | | 9,03,36,971.17 | 5,00,49,823.39 | 12,52,97,636.42 | - | 26,56,84,430.98 | 2,38,61,838.03 | 24,18,22,592.95 |
| PREVIOUS YEAR | | 10,71,24,938.79 | 37,34,967.07 | 9,21,368.24 | - | 11,17,81,274.10 | 1,20,71,843.68 | 9,97,09,430.41 |

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 Director



DETAILS OF ADDITIONS TO FIXED ASSETS:

| <u>DESCRIPTIONS</u> | <u>RATE</u> | <u>DATE OF ADDITIONS</u> | <u>AMOUNT OF ADDITIONS</u> (RS.) | <u>DAYS OF USE</u> | <u>DEPRECIATION</u> (RS.) | |
|---------------------|--------------------------------|--------------------------|-------------------------------------|-----------------------|------------------------------|---------------------|
| COMPUTER | 40.00% | 05-Apr-19 | 26,271.18 | 362.00 | 10,422.10 | |
| | 40.00% | 04-May-19 | 86,199.00 | 333.00 | 31,456.73 | |
| | 40.00% | 22-Jun-19 | 23,813.55 | 284.00 | 7,411.56 | |
| | 40.00% | 16-Jul-19 | 45,240.00 | 260.00 | 12,890.30 | |
| | 40.00% | 17-Jul-19 | 31,064.00 | 259.00 | 8,817.07 | |
| | 40.00% | 06-Aug-19 | 23,728.82 | 239.00 | 6,215.00 | |
| | 40.00% | 12-Sep-19 | 16,113.00 | 202.00 | 3,566.93 | |
| | 40.00% | 01-Dec-19 | 53,740.00 | 122.00 | 7,184.96 | |
| | 40.00% | 11-Dec-19 | 92,925.00 | 112.00 | 11,405.59 | |
| | 40.00% | 03-Jan-20 | 51,525.42 | 89.00 | 5,025.49 | |
| | 40.00% | 01-Feb-20 | 30,990.00 | 60.00 | 2,037.70 | |
| | 40.00% | 24-Feb-20 | 25,100.00 | 37.00 | 1,017.75 | |
| | | | | <u>5,06,709.97</u> | | <u>1,07,451.19</u> |
| | FURNITURE & FIXTURE | 10.00% | 10-Jun-19 | 1,00,000.00 | 296.00 | 8,109.59 |
| | | 10.00% | 17-Jun-19 | 1,12,161.35 | 289.00 | 8,880.72 |
| 10.00% | | 30-Nov-19 | 9,38,39,626.00 | 123.00 | 31,62,266.85 | |
| 10.00% | | 30-Nov-19 | 11,96,490.00 | 123.00 | 40,320.07 | |
| 10.00% | | 18-Dec-19 | 24,000.00 | 105.00 | 690.41 | |
| 10.00% | | 14-Jan-20 | 1,65,000.00 | 78.00 | 3,526.03 | |
| 10.00% | | 20-Jan-20 | 13,700.00 | 72.00 | 270.25 | |
| 10.00% | | 06-Feb-20 | 14,000.00 | 55.00 | 210.96 | |
| 10.00% | | 04-Mar-20 | 12,640.00 | 28.00 | 96.96 | |
| | | | | <u>9,54,77,617.35</u> | | <u>32,24,371.84</u> |



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7,942.97
 36,97,777.60
 54,383.02

AIR CONDITIONER

15.00%
 15.00%
 15.00%

20-Apr-19
 30-Sep-19
 30-Nov-19

55,700.00
 4,89,01,769.00
 10,75,870.00

347.00
 184.00
 123.00

37,60,103.59

OFFICE EQUIPMENT

15.00%
 15.00%
 15.00%
 15.00%
 15.00%
 15.00%
 15.00%
 15.00%
 15.00%
 15.00%
 15.00%
 15.00%

01-May-19
 02-May-19
 13-May-19
 26-Jun-19
 27-Jun-19
 02-Sep-19
 09-Sep-19
 11-Oct-19
 30-Nov-19
 10-Jan-20
 27-Jan-20
 01-Feb-20
 06-Feb-20

25800.00
 11737.30
 28983.05
 5050.00
 6000.00
 16949.14
 8889.00
 13729.00
 3284916.00
 5500.00
 5500.00
 55500.00
 58707.00

336.00
 335.00
 324.00
 280.00
 279.00
 212.00
 205.00
 173.00
 123.00
 82.00
 65.00
 60.00
 55.00

3,562.52
 1,615.89
 3,859.11
 581.10
 687.95
 1,476.66
 748.87
 976.08
 1,66,045.75
 185.34
 146.92
 1,368.49
 1,326.94

1,82,581.62

SOFTWARE

40.00%
 40.00%
 40.00%
 40.00%
 40.00%
 40.00%
 40.00%
 40.00%

29-Apr-19
 24-Sep-19
 18-Nov-19
 18-Nov-19
 11-Dec-19
 12-Dec-19
 13-Dec-19
 20-Dec-19
 06-Mar-20

2,35,056.00
 2,11,810.00
 14,160.00
 10,620.00
 42,291.00
 53,793.00
 4,602.00
 32,214.00
 53,723.00

338.00
 190.00
 135.00
 135.00
 112.00
 111.00
 110.00
 103.00
 26.00

35,27,260.49

87,067.32
 44,102.90
 2,094.90
 1,571.18
 5,190.79
 6,543.59
 554.76
 3,636.21
 1,530.74

1,52,292.39



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MANIKARAN POWER LIMITED
MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002

COMPUTATION OF TAXABLE INCOME FOR THE ASSESSMENT YEAR 2020-21

| <u>INCOME FROM BUSINESS OR PROFESSION</u> | <u>AMOUNT</u> |
|--|------------------------|
| PROFIT AS PER STATEMENT OF PROFIT AND LOSS | 24,21,44,042.87 |
| ADD: CORPORATE RESPONSIBILITY EXPENSES | 14,85,000.00 |
| ADD: DONATION TO BE CONSIDERED SEPERATELY | 19,29,680.00 |
| ADD: DEPRECIATION AS PER COMPANIES ACT | 2,78,83,819.68 |
| | <u>27,34,42,542.55</u> |
| LESS: DEPRECIATION AS PER INCOME TAX ACT' 1961 | 2,38,61,838.03 |
| LESS: INTEREST ON FD | 75,19,768.00 |
| LESS: STCG ON INVESTMENTS (MUTUAL FUND) | 2,61,93,890.05 |
| PROFIT AND GAIN FROM BUSINES OR PROFESSION | <u>21,58,67,046.47</u> |
| ADD: STCG ON INVESTMENTS (MUTUAL FUND) | 2,61,93,890.05 |
| ADD: INTEREST ON FD | 75,19,768.00 |
| INCOME FROM OTHER SOURCES | <u>3,37,13,658.05</u> |
| GROSS TOTAL INCOME | 24,95,80,704.52 |

TAXABLE INCOME [ROUNDED OFF (to the multiple of ten)] 24,95,80,700.00

TAX ON ABOVE @ 22%. 5,49,07,754.00

TAX LIABILITY AS PER SECTION 115JB
 BOOK PROFIT 24,21,44,042.87
 18.5% OF BOOK PROFIT 4,47,96,647.93

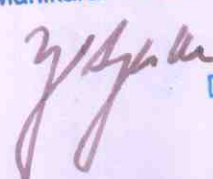
HIGHER OF THE ABOVE TWO 5,49,07,754.00
 ADD: SURCHARGE @ 12% 65,88,930.00
 ADD: Heath & E.CESS @ 4% 24,59,867.00
 TAX, SURCHARGE AND E.CESS 6,39,56,551.00

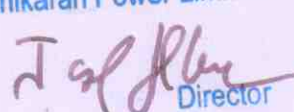
LESS: T.D.S. 4,27,78,937.37
 NET TAX PAYABLE 2,11,77,613.63

COMPUTATION OF DEFERRED TAX FOR THE YEAR ENDED 31/03/2020

| | <u>Amount (in Rs)</u> |
|---|-----------------------|
| <u>TIMING DIFFERENCE IN ACCOUNTING & TAXABLE PROFIT</u> | 2,78,83,819.68 |
| DEPRECIATION AS PER COMPANIES ACT | |
| DEPRECIATION AS PER INCOME TAX ACT | 2,38,61,838.03 |
| TIMING DIFFERENCE | <u>(40,21,981.65)</u> |
| DEFFERED TAX (ASSETS)/LIABILITY CREATED | <u>(12,42,792.33)</u> |
| (Computed pursuant to the rate of income tax prevailing for the assessment year 2020-21) | |
| ADD:- OPENING DEFFERED TAX LAIBILITIES/(ASSETS) AS ON 01.04.2019 | (29,72,229.28) |
| CLOSING DEFFERED TAX LAIBILITIES/(ASSETS) AS ON 31.03.2020 | <u>(42,15,021.61)</u> |

DEFERRED TAX ASSETS
 (Computed pursuant to the rate of income tax prevailing for the assessment year 2020-21)

For Manikaran Power Limited

 Director

For Manikaran Power Limited

 Director