

आयकर विभाग
INCOME TAX DEPARTMENT



भारत सरकार
GOVT. OF INDIA

ASL FORTUNE PRIVATE LIMITED



03/04/2007
Permanent Account Number

AAGCA2344C

180A2007

ASL FORTUNE PVT. LTD.

Jayshree Goyal

DIRECTOR



Government of India
Form GST REG-06
[See Rule 10(1)]

Registration Certificate

Registration Number : 20AAGCA2344C1ZJ

1.	Legal Name	ASL FORTUNE PRIVATE LIMITED			
2.	Trade Name, if any	ASL FORTUNE PVT LTD			
3.	Constitution of Business	Private Limited Company			
4.	Address of Principal Place of Business	PLOT NO 1560, N H 33, MANGO JAMSHEDPUR, East Singhbhum, Jharkhand, 831012			
5.	Date of Liability	01/07/2017			
6.	Period of Validity	From	01/07/2017	To	NA
7.	Type of Registration	Regular			
8.	Particulars of Approving Authority				
Signature		Validity unknown Digitally signed by DS GOODS AND SERVICES TAX NETWORK 1 Date: 2018.07.17 16:49:42 IST			
Name					
Designation					
Jurisdictional Office					
9.	Date of issue of Certificate	17/07/2018			
Note: The registration certificate is required to be prominently displayed at all places of business in the State.					

This is a system generated digitally signed Registration Certificate issued based on the deemed approval of application on 01/07/2017 .

ASL FORTUNE PVT. LTD.

Jayshree Goyal

DIRECTOR



GSTIN 20AAGCA2344C1ZJ
Legal Name ASL FORTUNE PRIVATE LIMITED
Trade Name, if any ASL FORTUNE PVT LTD

Details of Additional Places of Business

Total Number of Additional Places of Business in the State 0

ASL FORTUNE PVT LTD

DIRECTOR



GSTIN 20AAGCA2344C1ZJ
Legal Name ASL FORTUNE PRIVATE LIMITED
Trade Name, if any ASL FORTUNE PVT LTD

Details of Managing / Whole-time Directors and Key Managerial Persons

1		Name	DILIP KUMAR GOYAL
		Designation/Status	DIRECTOR
		Resident of State	Jharkhand
2		Name	NAVIN AGARWAL
		Designation/Status	DIRECTOR
		Resident of State	Jharkhand
3		Name	NIRAJ AGARWAL
		Designation/Status	DIRECTOR
		Resident of State	Jharkhand
4		Name	JAYSHREE GOYAL
		Designation/Status	DIRECTOR
		Resident of State	Jharkhand

ASL FORTUNE PVT. LTD.

Jayshree Goyal

DIRECTOR

ASL FORTUNE PVT. LTD.

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year
2022-23

PAN	AAGCA2344C		
Name	ASL FORTUNE PRIVATE LIMITED		
Address	PLOT NO 1560 , N H 33 , MANGO , JAMSHEDPUR , 35-Jharkhand , 91-India , 831012		
Status	Private Company	Form Number	ITR-6
Filed u/s	139(1) Return filed on or before due date	e-Filing Acknowledgement Number	625169501071022
	Current Year business loss, if any	1	0
Taxable Income and Tax details	Total Income		0
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	0
	Interest and Fee Payable	5	0
	Total tax, interest and Fee payable	6	0
	Taxes Paid	7	16,41,156
	(+)Tax Payable /(-)Refundable (6-7)	8	(-) 16,41,160
Accreted Income & Tax Detail	Accreted Income as per section 115TD	9	0
	Additional Tax payable u/s 115TD	10	0
	Interest payable u/s 115TE	11	0
	Additional Tax and interest payable	12	0
	Tax and interest paid	13	0
	(+)Tax Payable /(-)Refundable (12-13)	14	0

This return has been digitally signed by DILIP KUMAR GOYAL in the capacity of Director having PAN AFRPG1000L from IP address 103.88.135.67 on 07-Oct-2022

DSC Sl. No. & Issuer 3234604 & 21249246CN=e-Mudhra Sub CA for Class 3 Individual:2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN

System Generated

Barcode/QR Code



AAGCA2344C06625169501071022D3671EB345790891398A84997124263E16112F67

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

ASL FORTUNE PVT. LTD.

Jayshree Goyal

DIRECTOR

ASL FORTUNE PVT. LTD

DIRECTOR

ASL FORTUNE PRIVATE LIMITED

COMPUTATION OF TOTAL INCOME

ASSESSMENT YEAR 2022-23
PAN: AAGCA2344C

(Amount in ₹)

INCOME FROM BUSINESS

Profit as per Statement Profit & Loss		17,229,681	
Add: Expenses not allowable under The Income Tax Act			
Depreciation as per Companies Act	4,539,169		
Penalty on Holding tax	-		
Interest on TDS	334		
Professional Tax Disallowed U/s 43B	2,500		
Donation Expenses	-		
Bonus Disallowed U/s 43(B)	84,500	4,626,503	
		<u>21,855,185</u>	
Less: Expenses allowed/Income to be considered separately:			
Depreciation as per Income Tax Act	4,721,269		
Bonus of Earlier Year U/s 43(B)	81,500		
Interest On IT Refund	70,965		
		<u>4,873,734</u>	16,981,451

INCOME FROM OTHER SOURCES

Interest On IT Refund	70,965		70,965
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Gross Total Income	17,052,416
Less: Set off of b/y business losses	2,949,260
Less: Unabsorbed Dep adjusted	14,103,156
Total Income	-
Rounded off u/s 288A	-
Tax on above @ 22%	-
Add: Surcharge @ 10%	-
Add: S & HE Cess @ 4%	-
Total	-
Less: TDS	1,841,976
less: TDS to be off	200,820
Amount Refundable	<u>1,641,156</u>

TDS to be c/f

Name	RELIANCE PROJECTS & PROPERTY MANAGEMENT SERVICES	NIMITRO FURNITURE	
PAN	AHMR13145G		
Date of transaction	22-Mar-22		
amt credited	1908200	100000	
S. amt	190820	10000	

Tax Audit u/s 44AB (a) is not applicable because turnover does not exceed 10 crores and cash transactions are lower than 5%

Loss & Unabsorbed Depreciation to be carried forward (As per Normal Provisions of Income Tax)

Assessment Year	Business Loss	Unabsorbed Depreciation	Set off	Carried forward	Upto Assessment Year
2011-12	-	3,263,779	3,263,779	-	-
2012-13	-	6,628,104	6,628,104	-	-
2013-14	-	4,255,024	4,211,273	43,751	-
2014-15	-	114,445	-	114,445	-
2015-16	-	164,120	-	164,120	-
2016-17	-	255,969	-	255,969	-
2021-22	2,949,260	4,772,421	2,949,260	4,772,421	2029-30
2022-23	-	-	-	-	-
	<u>2,949,260</u>	<u>19,453,867</u>	<u>17,052,416</u>	<u>5,350,706</u>	

IFSC CODE	NAME OF BANK	ACCOUNT NO	Type of Account	ECS
BIKID0004503	Bank Of India	450320110000410	Current A/c	yes

ASL FORTUNE PVT. LTD.

Jayshree Goyal

DIRECTOR

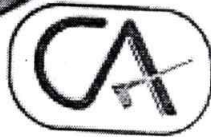
ASL FORTUNE PVT. LTD.

[Signature]

DIRECTOR

ASL FORTUNE PVT. LTD.

DIRECTOR



S. K. Naredi & Co. CHARTERED ACCOUNTANTS

VIRDI NIWAS, M-ROAD, BISTUPUR, JAMSHEDPUR-831 001, JHARKHAND
GSTIN :- 20AAFFS1613J1ZN, ☎: 0657 - 2320686, 2320691, 2321275
E-MAIL : info.jsr@sknaredi.co.in, Visit us : www.sknaredi.co.in

INDEPENDENT AUDITORS' REPORT

To
The Members of ASL Fortune Private Limited

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of ASL Fortune Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss & Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its Profit for the year ended on that date.

Basis for opinion

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

Key audit matters

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

Information other than the financial statements and auditors' report thereon

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's report including annexure to Board's report, Business responsibility report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we don't express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with

the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

H. O. : 5, PARK MANSIONS, 3RD FLOOR, 57A, PARK STREET, KOLKATA-700 016 (WEST BENGAL)
Branches : • Mumbai • Pune • Ranchi

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

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

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

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under section 143(3)(i) of the Companies Act, 2013, but we are not responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on other legal and regulatory requirements

The provisions of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The balance sheet and the statement of profit and loss and the cash flow statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

(g) With respect to the others matter to be included in the Auditor's Report under section 197(16) of the Act:



In our opinion and the best of our information and according to the explanations given to us, the provision of section 197 of the Act, relating to remuneration paid by the company to its directors is not applicable as the company is a private limited company

(h) 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) Amendment Rules, 2021, in our opinion and to the best of our information and according to the explanations given to us;

a. The Company does not have any pending litigations which would impact its financial position.

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

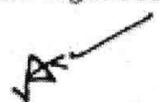
d.(i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(iii) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (i) & (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

e. The company has not declared or paid any dividend during the year, therefore compliance with section 123 of the Companies Act, 2013 is not applicable.

For S K Naredi & Co
Chartered Accountants
Firm Registration No. 003333C


(Ajay Kumar Bajesaria)
Partner
Membership No. 057943
UDIN: 22057943A9F0X94947
Place: Jamshedpur
Date: 29-08-2022



ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of ASL Fortune Private Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) As explained to us all the fixed assets have not been physically verified by the management during the year but there is 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. As informed to us no materials discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
 - (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. The company does not hold any inventory, Accordingly, paragraph 3(ii) of the order is not applicable.
- iii. During the year, the Company has not made any investments in, companies, firms, Limited Liability Partnerships or any other parties, but has granted loans or advances in the nature of loans, secured or unsecured to them, The details of which are as under:

(Rupees in Hundreds)

	Guarantees	Security	Loans	Advance in nature of loans
Aggregate amount of Loan / provided during the year	30,00,000	-	-	-
- Subsidiaries	-	-	-	-
- Joint Venture	-	-	-	-
- Associates	-	-	-	-



- Others	30,00,000	-	-	-
Balance Outstanding as at Balance Sheet date in respect of				
- Subsidiaries	-	-	-	-
- Joint Venture	-	-	-	-
- Associates	-	-	-	-
- Others	30,00,000	-	-	-

- (a) In our opinion, the terms and conditions of the grant of guarantee, during the year are, prima facie, not prejudicial to the Company's interest.
- (b) In respect of loans and advances in the nature of guarantee granted by the Company, there were no covenants with regard to interest and repayment of principal, hence reporting under clause 3(c) & (d) of the Order is not applicable.
- (c) The Company has not granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year hence reporting under clause 3(e) of the Order is not applicable.

iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

vii. In respect of statutory dues:

- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

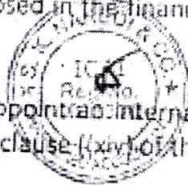
- (b) There are no statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2022 on account of disputes.

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

- ix. (a) In our opinion, the Company has not defaulted in the repayment dues of any loans or borrowing from any lender.




- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information and explanations given to us, money raised by way of term loans were applied for the purposes for which these were obtained.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiary or joint ventures and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. The Company is not required to appoint an internal auditor in terms of section 138 read with Rule 13 and hence reporting under clause (xiv) of the Order is not applicable.



- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors, and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45- IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The Company is not required to comply with the terms of section 135 relating to Corporate Social Responsibility (CSR) and hence reporting under clause (xiv) of the Order is not applicable.

For S K Naredi & Co
Chartered Accountants
ICAI Firm Regn. No – 003333C


(Ajay Kumar Bajesarla)
Partner
M.No – 057943



UDIN - 22057943A9F0XP4948

Jamshedpur, India.
Dated - 29-08-2022

ASL FORTUNE PRIVATE LIMITED

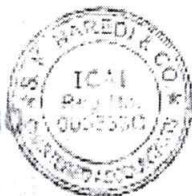
BALANCE SHEET AS AT 31ST MARCH 2022

(₹ in Hundreds)

PARTICULARS	NOTE	31st March 2022	31st March 2021
(I) EQUITY AND LIABILITIES			
(1) Shareholders' Funds :-			
(a) Share Capital	2	2,70,000.00	2,70,000.00
(b) Reserves and Surplus	3	6,44,624.89	5,16,919.57
(2) Non-Current Liabilities :-			
(a) Long-Term Borrowings	4	14,868.79	78,574.01
(b) Deferred Tax Liabilities (Net)	5	97,851.33	53,879.59
(c) Other Long Term Liabilities	6	58,679.40	66,479.40
(3) Current Liabilities :-			
(a) Short Term Borrowings	7	34,443.05	-
(b) Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises	8	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		3,167.37	464.60
(c) Other Current Liabilities	9	19,768.47	33,000.48
(d) Short-Term Provisions	10	(15,555.44)	(3,824.66)
TOTAL		11,07,847.86	10,15,492.99
(II) ASSETS			
(1) Non-Current Assets :-			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	11	9,04,896.88	8,91,690.69
(b) Non-current Investments	12	14,000.00	-
(c) Long term Loans and Advances	13	83,000.00	-
(d) Other Non Current Assets	14	65,250.00	15,250.00
(2) Current Assets :-			
(a) Trade Receivables	15	23,915.85	61,892.19
(b) Cash and Bank Balances	16	1,742.04	21,495.36
(c) Short Term Loans and Advances	17	2,820.00	5,744.52
(d) Other Current Assets	18	12,223.09	19,420.23
TOTAL		11,07,847.86	10,15,492.99
Summary of Significant Accounting Policies	1		
Accompanying Notes to the Financial Statements	25		

As per our report of even date attached.

For S.K. Naredi & Co.
Chartered Accountants
Firm Reg No - 003333C



(Ajay Kumar Bajajaria)
Partner
M.No. 057943

For and on behalf of Board

[Signature]

Director
(Dilip Kumar Goyal)
DIN:00033580

[Signature]

Director
(Nira) Agarwal)
DIN:00287842

Place :- Jamshedpur
Dated :- 29.08.2022

ASL FORTUNE PVT. LTD.

Jayshree Goyal

DIRECTOR

ASL FORTUNE PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2022

(₹ In Hundreds)

	PARTICULARS	NOTE	31st March 2022	31st March 2021
I	Revenue From Operations	20	3,85,687.07	91,960.15
	Other Income	21	1,378.93	5,481.51
	Total Income		3,87,265.98	97,441.70
IV	Expenses :-			
	Employee Benefits Expense	22	59,477.28	59,022.65
	Finance Costs	23	2,590.65	7,517.90
	Depreciation and Amortization Expense	10	45,391.69	45,875.83
	Other Expenses	24	1,08,917.37	60,503.22
	Total Expenses		2,17,376.89	1,72,920.60
V	Profit Before Exceptional and Extraordinary Items & Tax		1,69,889.09	(75,478.90)
VI	Exceptional Items:-		2,397.73	
	Profit Before Tax (V+VI)		1,72,286.82	(75,478.90)
VII	Tax Expense:			
	(1) Current Tax			
	(2) Deferred Tax		43,971.74	(21,384.38)
VIII	Profit/(Loss) After tax		1,28,315.08	(54,094.52)
IX	Earnings Per Equity Share: (In Rupees)			
	(1) Basic		4.73	(2.00)
	Summary of Significant Accounting Policies	1		
	Contingent Liabilities & Commitments	19		
	Accompanying Notes to the Financial Statements	25		

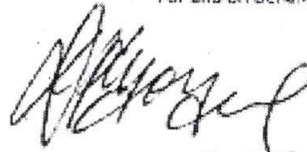
As per our report of even date attached.

For S.K. Naredi & Co.
Chartered Accountants
Firm Reg.No:- 003333C

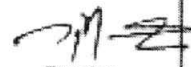
(Ajay Kumar Bajesaria)
Partner
M.No. 057943

Place : Jamshedpur
Dated : 29/08/2022

For and on behalf of Board




Director
(Dilip Kumar Goyal)
DIN:000335910



Director
(Niraj Agarwal)
DIN:00287842

ASL FORTUNE PVT. LTD.



DIRECTOR

ASL FORTUNE PVT. LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

(₹ in Hundreds)

Particulars	31st March 2022	31st March 2021
A. Cash Flow from Operating Activities		
Net Profit Before Tax & Extraordinary Items	1,69,889.09	(75,478.90)
Adjustment for:-		
Depreciation & Amortisation Expenses	45,391.69	45,876.83
Profit of Earlier year		
Service Tax Input for Earlier Year		
Interest & Other Charges	3,590.65	7,517.90
(Profit)/ Loss on sale of assets		
Interest Income	(1,378.91)	(5,481.51)
Operating Profit Before Working Capital Changes	2,17,492.52	(27,565.68)
Change in Working Capital		
Increase /(Decrease) in Trade Payables	2,702.77	(4,041.34)
Increase /(Decrease) in Short Term Provisions	30.00	16,058.21
Increase /(Decrease) in Other Current Liabilities	(13,232.01)	(62,030.22)
Decrease /(Increase) in Trade Receivables	37,976.34	21,105.29
Decrease /(Increase) in Inventories		
Decrease /(Increase) in Other Current Assets	7,197.14	3,837.96
Decrease /(Increase) in Short Term Loans & Advances	(8,836.26)	(3,194.52)
Increase /(Decrease) in Short Term Borrowings	14,443.05	
Cash Generated from Operation	2,57,773.55	(55,830.30)
Income Tax Payment	(609.76)	0.01
Net Cash Flow From Operation.....(A)	2,57,163.79	(55,830.29)
B. Cash Flow From Investing Activities		
Interest Received	1,378.91	5,481.51
Decrease /(Increase) in Long Term Loans & Advances	(83,000.00)	-
Decrease /(Increase) in Investments	(14,000.00)	-
Purchase of Fixed Assets	(59,950.16)	-
Decrease /(Increase) in Other Non Current Assets	(50,000.00)	-
Sale of fixed assets	3,750.00	-
Net Cash flow From Investing Activities.....(B)	(2,01,821.25)	5,481.51
C. Cash Flow from Financing Activities		
Proceeds From Long Term Borrowings	(63,705.22)	78,574.01
Interest & Other Charges Paid	(3,590.65)	(7,517.90)
Other Long Term Liabilities	(7,800.00)	-
Net Cash Flow From Financing Activities.....(C)	(75,095.87)	71,056.11
D. Net increase in Cash & Cash Equivalent (A+B+C)	(19,753.32)	20,707.33
E. Cash & Cash Equivalent at the beginning of the year	21,495.36	788.04
F. Cash & Cash Equivalent at the end of the year	1,742.05	21,495.35

- Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standards (AS) - 3 "Cash Flow"
- Purchase of Fixed Assets includes movement of Capital Work in Progress during the year.
- Cash and Cash Equivalents at the end of the year represents Cash and Bank Balances.
- This is the Cash Flow Statement referred to in our report of even date.

For S.K. Naredi & Co.
Chartered Accountants
Firm Reg.No- 003333C

(Ajay Kumar Bajesania)
Partner
M.No - 057943
Place - Jamshedpur
Date - 29-08-2022



For and on behalf of the board

Director
(Dilip Kumar Goyal)
DIN:00033590

Director
(Niraj Agarwal)
DIN:00287842

ASL FORTUNE PVT. LTD.

Jayshree Goyal

DIRECTOR

ASL FORTUNE PRIVATE LIMITED
NOTE TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2022

NOTE – 1

1. SIGNIFICANT ACCOUNTING POLICIES:

CORPORATE INFORMATION

The Company is a Private Limited Company CIN – U45200JH2007PTC012776, having its registered office in the State of Jharkhand. The Company is engaged in the business of Development of Real Estate, Property Dealer & Lease rental including maintenance work of Commercial property.

2. BASIS OF PREPARATION

The Financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The financial statements have been prepared using historical cost convention and on the basis of going concern using accrual method of accounting. The Accounting Policies adopted in the preparation of financial statements are consistent with those of previous year.

3 PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

PROPERTY, PLANT AND EQUIPMENT

Property, Plant and Equipment (PPE), being tangible Items that are held for use in production or supply of goods or services, for rental to others, or for administrative purpose and are expected to be used for more than a period of twelve months. They are measured at cost less accumulated depreciation and any accumulated impairment. Cost comprises of the purchase prices including import duties and non-refundable purchase taxes after deducting trade discounts and rebates and any cost attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the Management. Own manufacturing PPE are capitalized at cost including an appropriate share of overheads. Financing cost relating to acquisition of PPE which take substantial period of time to get ready for intended use are also included to the extent they relate to the period up to such PPE are ready for their intended use.

Items such as spare parts, stand-by equipment and servicing equipment are capitalized if they meet the definition of property, plant and equipment.

When an asset is scrapped, or otherwise disposed off, the cost and related depreciation are written back and resultant Profit (including capital profit) or loss, if any is reflected in Statement of Profit & Loss.

INTANGIBLE ASSETS

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization.

Pursuant to the requirements under schedule II of the company act 2013, the company has identified the cost of each component of the PPE on the basis of its technical expertise and no component had a cost which is significant to the total cost of the PPE and has useful life materially different from that of the remaining asset.



ASL FORTUNE PRIVATE LIMITED

4. DEPRECIATION

Depreciation on all property, plant and equipment is provided on written down valued as per rate mentioned in schedule II of the companies' act, 2013 on single shift basis.

Depreciation on PPE added during the year, has been provided on pro-rata basis from the next month of addition.

No significant component of PPE was identified by the management, as such no separate depreciation on component is charged.

5. REVENUE RECOGNITION:

Revenue from sale of Goods and from Services is recognized at the point of time when goods are sold or services are rendered.

All claims and other income to the extent ascertainable and considered receivable have been accounted for on accrual basis.

6. RETIREMENT BENEFITS

Provision for Employees benefit are made as per applicable law.

7. IMPAIRMENT OF PROPERTY, PLANT AND EQUIPMENT

PPE is treated as impaired when the carrying amount of PPE exceeds its recoverable value. An impairment loss is charged for when an asset is identified as impaired.

8. BORROWING COST

Borrowing cost that is directly attributable to the acquisition/construction of the PPE is capitalized until the time all the substantial activities necessary to commission those PPE are complete.

9. CASH FLOW STATEMENT

Cash flow statement has been prepared in accordance with the indirect method prescribed in Accounting Standard – 3 issued by the Institute of Chartered Accountants of India

10. FOREIGN CURRENCY TRANSACTION

Foreign currency transactions during the year are recorded at the rate of exchange prevailing on the date of transaction. Foreign currency assets and liabilities, other than those related to fixed assets are recorded at the close of year on the basis of exchange rate prevailing on that date and exchange difference arising there from were charged to the profit & loss account. Exchange differences in respect of liabilities incurred to acquire fixed assets are charged in the profit & Loss accounts.

11. PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS

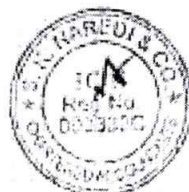
Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent liabilities are not recognised in the books of accounts but are disclosed in the Notes on Accounts. Contingent Assets are neither recognised nor disclosed in the financial statement

12. Earnings per share

Basic earnings per share are computed in accordance with Accounting Standards – 20, Earning per Share.

Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year



13. TAXATION

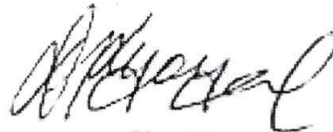
Current Tax

Provision for current tax is made and retained in the accounts on the basis of estimated tax liability as per the applicable provisions of the Income-tax Act, 1961.

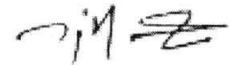
Deferred Tax

Deferred tax is recognized on timing differences; being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized if there is virtual certainty that there will be sufficient future taxable income available to realize such losses.



Director
(Dilip Kumar Goyal)
DIN: 00033590



Director
(Niraj Agarwal)
DIN: 00287842



ASL FORTUNE PVT. LTD.



DIRECTOR

ASL FORTUNE PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2022

(₹ in Hundreds)

	31st March 2022	31st March 2021
NOTE 2		
SHARE CAPITAL		
AUTHORISED SHARE CAPITAL		
30,00,000 Equity Share of ₹ 10/- each	3,00,000.00	3,00,000.00
ISSUED SUBSCRIBED AND PAID UP SHARE CAPITAL		
27,00,000 Nos. of Equity Share of ₹ 10/- each Fully paid up in Cash	2,70,000.00	2,70,000.00
	2,70,000.00	2,70,000.00

Terms/Right attached to Equity Shares

The Company has only one class of equity shares having a par value of ₹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 the approval of the shareholders in the ensuing Annual General meeting. In the event of liquidation of company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential

Detailed of Shareholder's holding more than Five percent Equity Shares as on 31st March'2022

Name of Shareholder's	March' 2022		March' 2021	
	No. of Shares	%	No. of Shares	%
Dilip Kumar Goyal	830000	30.74%	830000	30.74%
Navin Agarwal	395000	14.63%	395000	14.63%
Niraj Agarwal	565000	20.93%	565000	20.93%
Jayshree Goyal	518000	19.19%	518000	19.19%
Ratan Lal Agarwal (HUF)	250000	9.26%	250000	9.26%

Shareholding of Promoters as below :-

Share held by promoters at the end of the years

Promoter Name	March' 2022		% Change during the year
	No. of Shares	%	
Akshay Goyal	1000	0.04%	0.00%
Ankit Goyal	1000	0.04%	0.00%
Dilip Kumar Goyal	830000	30.74%	0.00%
Jayshree Goyal	518000	19.19%	0.00%
Navin Agarwal	395000	14.63%	0.00%
Niraj Agarwal	565000	20.93%	0.00%
Parnika Agarwal	110000	4.07%	0.00%
Ratan Lal Agarwal	80000	1.11%	0.00%
Ratan Lal Agarwal HUF	250000	9.26%	0.00%

NOTE 3

RESERVES AND SURPLUS

Security Premium

Security Premium (Opening Balance)

4,22,000.00

4,22,000.00

Add :-

-----Current Year

Balance as at the end of the year

4,22,000.00

4,22,000.00

Surplus :-

Surplus (Opening Balance)

94,919.57

1,49,014.08

Add :-

-----Transfer from Statement of Profit & Loss

1,28,315.08

(54,094.52)

1,28,315.08

(54,094.52)

LESS :-

-----Income Tax on Earlier Year

609.76

(0.01)

609.76

(0.01)

Surplus (Closing Balance)

2,22,624.89

94,919.57

6,44,624.89

5,16,919.57

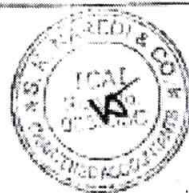


ASL FORTUNE PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2022

(₹ in Hundreds)

	31st March 2022	31st March 2021
NOTE 4		
LONG TERM BORROWINGS		
SECURED LOANS		
Car Loan :-		
Bank of India- car loan	7,077.52	-
Refer Note 4(a) for Bifurcation into Non - Current, Current		
UNSECURED LOANS		
From NBFC :-		78,574.01
Unsecured Loan from Body Corporate	7,791.27	
Unsecured Loan from Directors	14,858.79	78,574.01
Car Loan are hypothecated to Bank of India and personal guarantee has also been given by the directors.		
NOTE 5		
DEFERRED TAX LIABILITIES		
Deferred Tax Liability (Opening)	53,879.59	75,263.97
Deferred Tax Liability..... A		
a) Difference in Depreciation as per Income Tax & as per Books	458.31	464.95
b) Adjustment of loss and depreciation set off	42,917.52	-
c) Bonus Of Earlier year allowed	205.12	192.54
e)Opening accumulated depreciation rate adjustment	-	5.63
Total Deferred Tax Liability	43,580.95	663.12
Deferred Tax Assets..... B		
a) Adjustment of loss of previous year	-	(19,433.93)
b) Loss for the year	-	(205.12)
c) Bonus disallowed	(212.67)	(2,408.45)
d)Closing accumulated losses rate adjustment	-	(22,047.49)
Total Deferred Tax Assets	(212.67)	(21,384.38)
Net Deferred Tax Liability (A-B)	43,971.74	53,879.59
Deferred Tax Liability	97,851.33	53,879.59
NOTE 6		
OTHER LONG TERM LIABILITIES		
Others :-		
Security Deposit	58,679.40	66,479.40
	58,679.40	66,479.40
NOTE 7		
SHORT TERM BORROWINGS		
---Current Maturities of Long Term Debt	1,797.57	
---Bank of India CA A/c No. 450320110000410 (Cheques)	12,645.48	(19,812.57)
	14,443.05	(19,812.57)
NOTE 8		
TRADE PAYABLES		
---Sundry Creditors for Services	3,167.37	464.60
Refer note 25(j) for ageing schedule	3,167.37	464.60
On the basis of replies received by the company in response to enquiries made, there are no dues payable as at the year end to Micro, Small & Medium Enterprises nor are there other particulars that are required to be disclosed under the Companies Act, 2013 or the Micro, Small & Medium Enterprises Development Act, 2006.		
NOTE 9		
OTHER CURRENT LIABILITIES		
Other Payables (Specify Nature) :-		
---Liabilities for Expenses	7,361.57	27,317.28
---TDS Liability	1,672.76	247.53
---Statutory Liability	10,734.14	5,435.67
	19,768.47	33,000.48

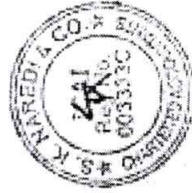


ASL FORTUNE PRIVATE LIMITED

NOTE - 4a

Bifurcation of Term Loan into Current and Non Current

Particulars	Non Current (Note - 4)		Current (Note - 9)		Total Balance
	March' 2022	March' 2021	March' 2022	March' 2021	
From Banks :					
Vehicle Loan					
Bank of India(Car Loan)	7,078		1,798		8,875
Total	7,078		1,798		8,875



ASL FORTUNE PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

(' in Hundreds)

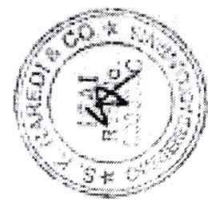
	31st March 2022	31st March 2021
NOTE 10		
SHORT TERM PROVISIONS		
Provision for Employee Benefits	845.00	815.00
Others Provisions :-		
----Provision for Taxation	16,400.44	4,639.66
Less :-TDS & TCS	(16,400.44)	(4,639.66)
	(15,555.44)	(3,824.66)
NOTE 11		
PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS		
Property, Plant and Equipment		
Gross Block	16,20,079.75	16,20,079.76
Add: Addition made during the year	59,950.16	-
Less: Deletion during the year	8,471.05	-
Less: Total Accumulated Depreciation	7,66,661.99	7,28,389.07
Net Block	9,04,896.88	8,91,691.39
NOTE 12		
NON-CURRENT INVESTMENTS		
Investment in Mutual Funds		
----Axis Focus 25 Fund- Regular Growth	14,000.00	-
	14,000.00	-
NOTE 13		
LONG-TERM LOANS AND ADVANCES		
Loans and Advances given to related parties		
----J A Finance Finance Ltd	83,000.00	-
	83,000.00	-
NOTE 14		
OTHER NON CURRENT ASSETS		
----Security Deposits	65,250.00	15,250.00
	65,250.00	15,250.00
NOTE 15		
TRADE RECEIVABLES		
Secured, considered good		
Unsecured, considered good	23,915.85	61,892.19
Doubtful		
Refer Note 25 (k) for Ageing Schedule	23,915.85	61,892.19
NOTE 16		
CASH AND BANK BALANCES		
Cash and Cash Equivalents		
Balance with Banks		
----Cash in hand	1,742.04	1,682.79
	1,742.04	1,682.79
NOTE 17		
SHORT TERM LOANS AND ADVANCES		
Others Loans & Advance :-		
----Advance to Employee's	2,820.00	3,520.00
----Prepaid Expense		2,224.52
	2,820.00	5,744.52
NOTE 18		
OTHER CURRENT ASSETS		
---- GST Receivable	1.00	1,033.19
----Income Tax & FBT Refundable	12,222.09	18,387.04
	12,223.09	19,420.23



ASL FORTUNE PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

NOTE - 11
PROPERTY, PLANT AND EQUIPMENT

Particulars	Gross Block				Depreciation		Net Block	
	As on 01.04.2021	Addition During the year	Deletion during the year	As on 31.03.2022	As on 01.04.2022	For the year	As on 31.03.2022	As on 31.03.2021
Land	32,697.31	-	-	32,697.31	-	-	32,697.31	32,697.31
Computer & Software	1,388.36	-	-	1,388.36	-	-	1,388.36	69.42
Vehicle	8,936.59	15,683.26	8,271.05	16,348.90	7,561.27	2,917.20	15,788.92	1,375.32
Furniture & Fixture	148.92	-	-	146.92	129.55	-	129.57	7.35
Air Conditioner & Cooler	86,716.09	-	-	86,716.09	81,380.29	-	50,289.29	4,335.80
Building	14,30,967.00	11,051.90	-	14,42,018.90	5,85,825.24	40,854.60	8,11,369.06	8,45,141.26
Building (temporary structure)	-	30,000.00	-	30,000.00	-	-	30,000.00	-
Generator	58,340.00	-	-	58,340.00	50,320.66	1,615.71	51,926.27	8,01,9.34
Office Equipment	85.50	-	-	85.50	910.12	-	843.12	44.38
Electrical Installations	-	185.00	-	185.00	-	3.99	151.01	-
Total	16,20,075.76	59,950.16	8,471.05	16,71,558.87	7,29,389.08	45,391.69	7,16,661.99	8,37,590.69
Previous Year	16,20,075.76	-	-	16,20,075.76	6,87,512.25	45,876.83	7,28,389.07	8,91,690.69

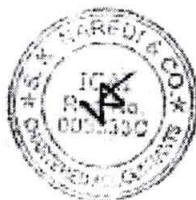


ASL FORTUNE PRIVATE LIMITED

NOTE TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2022

(₹ in Hundreds)

	31st March 2022	31st March 2021
NOTE 19		
CONTINGENT LIABILITIES & COMMITMENT		
a) Contingent Liabilities		
Company has given Corporate Guarantee of Rs 30 crores to Yes Bank Ltd on behalf of borrowing taken by ASL Enterprises Pvt Ltd. (Enterprises over which Key Managerial Personnel are able to exercise significant influence.)	30,00,000.00	NIL
b) Capital Commitment	NIL	NIL
NOTE 20		
REVENUE FROM OPERATIONS		
Sale of Services :		
---Lease Rent from Multistoried Commercial property	96,990.00	37,409.48
---Reimbursement of Services	20,752.50	25,651.08
---From Advertisement Services	1,25,015.00	-
---From Campaign Communication charges	1,05,724.75	-
	3,48,482.25	63,060.56
OTHER OPERATIVE REVENUE		
---Reimbursement of Services (Non GST)	37,404.82	28,899.63
	3,85,887.07	91,960.19
NOTE 21		
OTHER INCOME		
---Interest on Income tax Refund	709.65	1,716.05
---Interest on Loans & advances	669.25	-
---Interest From Security Deposit (JSEB)	-	3,765.46
	1,378.91	5,481.51
NOTE 22		
EMPLOYEE'S BENEFIT EXPENSES		
---Salaries	57,732.94	57,335.00
---Bonus & Ex-Gratia	845.00	815.00
---Staff & Labour Welfare	899.34	872.65
	59,477.28	59,022.65
NOTE 23		
Interest Expenses :-		
---on Term Loan	-80.30	3,541.51
---on Unsecured Loan	3,217.64	3,869.80
---on Late Payment of GST	5.55	62.00
---Interest on Car Loan	444.49	-
---Other Borrowing cost	3.27	50.59
	3,590.65	7,517.90



ASL FORTUNE PRIVATE LIMITED

NOTE TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

(₹ In Hundreds)

	31st March 2022	31st March 2021
NOTE 24		
OTHER EXPENSES :-		
(A) SELLING & ADMINISTRATIVE COST		
----Audit fees	316.25	316.25
----Bank Charges	88.28	155.07
----Consultancy Charges	1,161.00	768.00
----Diesel Expenses	1,314.00	613.23
----Electricity Charges	49,152.63	36,996.21
----Fees, Renewals, Rates & Taxes	11,857.99	3,610.62
----House Keeping Expenses	4,627.43	3,999.38
----Insurance	2,459.31	2,390.56
----Interest on TDS	3.34	26.76
----Bad Debt	18,167.60	-
----Office Expenses	463.73	367.73
----Penalty on Holding Tax	-	7.71
----Repair & Maintenance	10,719.54	2,804.56
----Security Expenses	7,957.48	7,770.11
----Telephone Exp	132.00	132.00
----Travelling & Conveyance charges	496.70	545.04
Total of A	1,08,917.27	60,503.22



ASL FORTUNE PRIVATE LIMITED

NOTE TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2022

(₹ in Hundreds)

		31st March 2022	31st March 2021
NOTE 25			
ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS			
a)	Payment to Auditor Statutory Audit Fees	316.25 316.25	316.25 316.25
b)	Related Party Disclosures (as Identified by the management) As per Accounting Standard 18, the disclosures of transactions with the related parties are given below. Name of Related Parties and Related Party Relationship:		
	Name	Relationship	
	Mr. Dilip Kumar Goyal	Key Managerial Personnel	
	Mrs Jayshree Goyal		
	Mr. Navin Agarwal		
	Mr. Niraj Agarwal		
	Mrs Priti Agarwal	Relative of Key Managerial Personnel	
	J. A. Finance Limited	Enterprises over which Key Managerial Personnel are able to exercise significant influence.	
		(₹ In Hundreds)	
Transaction during the year with Related Parties:		31st March 2022	31st March 2021
i	Salary Payable to Related Parties	48,000.00	48,000.00
	Jayshree Goyal	24,000.00	24,000.00
	Navin Agarwal	18,000.00	18,000.00
	Priti Agarwal	6,000.00	6,000.00
ii	Loan Received	47,500.00	75,000.00
	Navin Agarwal	-	75,000.00
	J. A. Finance Limited	7,500.00	-
	Mr. Niraj Agarwal	40,000.00	-
iii	Loan Repayment	1,15,000.00	-
	Dilip Kumar Goyal	40,000.00	-
	J. A. Finance Limited	75,000.00	-
iv	Loan Given	83,000.00	-
	J. A. Finance Limited	83,000.00	-
iv	Interest paid on unsecured Capital	2,479.76	3,863.80
	J. A. Finance Limited	414.25	-
	Dilip Kumar Goyal	323.63	-
	Niraj Agarwal	-	59.00
v	Loan Processing Charges to J A Finance Limited	669.26	-
vi	Interest Received on Loan	-	-
c)	(i) Expenditure in Foreign Currency	NIL	NIL
	(ii) Earning in Foreign Currency	NIL	NIL
d)	Earning Per Share (in Rupees)		
	Profit After Tax	1,28,31,508	(54,09,452)
	Less: Income Tax of earlier year/ Penalty for Service Tax / Profit of earlier year	60,976	(1)
	Add: MAT Credit Entitlement	-	-
	Profit attributable to Equity Shareholders (A)	1,27,70,532	(54,09,451)
	Number of Equity Shares at the beginning of the year	27,00,000	27,00,000
	Number of Equity Shares at the end of the year	27,00,000	27,00,000
	Weighted average number of equity shares outstanding during the year	27,00,000	27,00,000
	Nominal Value of Equity Shares (In ₹)	10.00	10.00
	Basic Earning per Share (In ₹) (A)/(B)	4.73	(2.00)



NOTE TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

e) Trade Payables ageing Schedule

(₹ in Hundreds)
March 31, 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 yrs	1 - 2 yrs	2 - 3 yrs	More than 3 yrs	
(i) MSME					
(ii) Others	3,167.37				3,167.37
(a) Disputed dues - MSME					
(iv) Disputed dues - Others					
Total	3,167.37				3,167.37

March 31, 2021

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 yrs	1 - 2 yrs	2 - 3 yrs	More than 3 yrs	
(i) MSME					
(ii) Others	464.60				464.60
(a) Disputed dues - MSME					
(iv) Disputed dues - Others					
Total	464.60				464.60

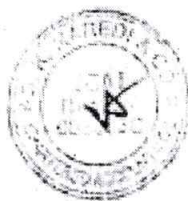
(₹ in Hundreds)
March 31, 2022

f) Trade Receivable ageing Schedule

Particulars	Outstanding for following periods from due date of Total payment					Total
	Less than 6 months	6 months - 1 yr	1 - 2 yrs	2 - 3 yrs	More than 3 yrs	
(i) Undisputed Trade Receivables - Considered good	11,481.00		1,228.09	11,206.76		23,915.85
(ii) Undisputed Trade Receivables - Considered doubtful						
(iii) Disputed Trade Receivables - Considered good						
(iv) Disputed Trade Receivables - Considered doubtful						
Total	11,481.00		1,228.09	11,206.76		23,915.85

(₹ in Hundreds)
March 31, 2021

Particulars	Outstanding for following periods from due date of Total payment					Total
	Less than 6 months	6 months - 1 yr	1 - 2 yrs	2 - 3 yrs	More than 3 yrs	
(i) Undisputed Trade Receivables - Considered good	13,077.54	680.23	19,499.18		28,690.24	61,892.19
(ii) Undisputed Trade Receivables - Considered doubtful						
(iii) Disputed Trade Receivables - Considered good						
(iv) Disputed Trade Receivables - Considered doubtful						
Total	13,077.54	680.23	19,499.18		28,690.24	61,892.19



ASL FORTUNE PRIVATE LIMITED

NOTE TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2022

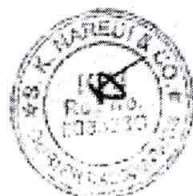
g) Ratios

The following are analytical ratio for the year ended March 31, 2022 and March 31, 2021.

RATIOS	FORMULA	FY - 2021 - 22	FY - 2020 -21	% Variances
a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	5.51	3.66	51%
b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholders Fund}}$	0.03	0.10	-68%
c) Debt Services Coverage Ratio	$\frac{\text{Net Profit before interest \& taxes}}{\text{Interest \& Lease payments + Principal Repayments}}$	32.20	-9.04	456%
d) Return on Equity Ratio	$\frac{\text{Net Profit after taxes - Prof. Div.}}{\text{Average Shareholders Fund}}$	0.15	-0.07	327%
e) Inventory Turnover Ratio	$\frac{\text{Turnover or Cost of Goods Sold}}{\text{Average Inventory}}$	NA	NA	NA
f) Trade Receivables Turnover Ratio	$\frac{\text{Net Credit Sales}}{\text{Average Trade Receivables}}$	9.99	3.16	216%
g) Trade Payables Turnover Ratio	$\frac{\text{Net Credit Purchase}}{\text{Average Trade Payables}}$	NA	NA	NA
h) Net Capital Turnover Ratio	$\frac{\text{Net Sales}}{\text{Average Working Capital}}$	7.89	10.92	-28%
i) Net Profit Ratio	$\frac{\text{Net Profit after tax}}{\text{Net Sales}}$	0.30	-0.55	154%
j) Return on Capital Employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	0.17	-0.07	325%
k) Return on Investment	$\frac{\text{Net Profit after interest and taxes}}{\text{Shareholder Fund}}$	0.14	-0.07	304%

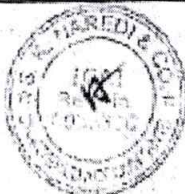
Change in Ratio >25%

Name	%Change	Reason
Current Ratio	51%	Substantial growth in revenue resulting in lower current liability
Debt-Equity Ratio	68%	Significant increase in profitability and repayment of debt
Debt Services Coverage Ratio	456%	Significant increase in profitability and repayment of debt
Return on Equity Ratio	327%	Significant increase in profitability
Trade Receivables Turnover Ratio	216%	Increase in ratio due to lower receivables and increase in turnover
Net Capital Turnover Ratio	28%	Increase in revenue along with increase in Working capital
Net Profit Ratio	154%	Significant increase in profitability
Return on Capital Employed	325%	Significant increase in profitability
Return on Investment	304%	Significant increase in profitability



NOTE TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

- h) **Other Statutory Information**
- i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the
- ii) The Company does not have any transactions with companies struck off.
- iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory
- iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- v) The Company has not been declared wilful defaulter by any bank or financial institution or government or any
- vi) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall:
- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the
- b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- vii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the
- b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- viii) The Company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or
- ix) The company has not been sanctioned working capital limit during the year from bank or financial institution on the basis of securities of the current assets of the company.
- ii) **Micro, Small and Medium Enterprises**
This information is given on the basis of the receipt of intimation from the suppliers about its status as Micro, Small and Medium Enterprises or its registration with the appropriate authority under the Micro, Small and Medium Enterprises
- jj) **Segment Reporting**
Based on guiding principles given in the Accounting Standard on Segment Reporting (AS - 17) issued by the 'The Institute of Chartered Accountants of India', the Company has chosen Development of Real Estate, Property Dealer & Lease rental including maintenance work of Commercial property as its primary segments.
Revenue, Expenses, Assets & Liabilities directly attributable to segment is reported under each reportable segment.
Revenue from other business activity are not more than 10% of total revenue so the accounting standard for segment
There is no secondary segment.
- k) Certain Sundry Debtors and Sundry Creditors balance are subject to confirmation and reconciliation. In the opinion of the management, the adjustment, if any, arising out of the reconciliation will not be material and hence no provision is
- l) GST liabilities for the year has been taken as per books of accounts. Change in liability, if any, after audit under the provisions of GST Laws shall be accounted for in the year in which the audit is completed. In the opinion of the management/assessee there will be no significant change in the liability and will not impact significantly the profitability or the financial position of the company/assessee.
- m) There are no derivative instrument entered into by the company during the year
- n) Corporate Social Responsibility (CSR) is not applicable to the Company as per the provision of Section 135 of the



ASL FORTUNE PRIVATE LIMITED

NOTE TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

c) Disclosure on Loans/Advance to Directors/KMP/Related parties - The Company has given loans that are either repayable on demand or without specifying any terms or period of repayment, the details of which are as under:

Particulars	Aggregate Amount	Percentage	Aggregate Amount	Percentage
Promoters	-	0.00	-	-
Directors	-	0.00	-	-
KMPs	-	0.00	-	-
Related Parties	83,00,000	100%	-	-

p) These financial statements are presented in Indian Rupee (Rs) which is also the Company functional currency. All amounts are rounded-off to nearest hundreds or decimals thereof, unless otherwise indicated.

q) Previous year figures have been regrouped / reclassified, where necessary, to confirm to the current years' classification.

As per our report of even date attached.

For S.K. Naredi & Co.
Chartered Accountants
Firm Reg.No:- 003333C

(Ajay Kumar Bajesaria)
Partner
M.No. 057943



For and on behalf of Board

(Signature of Dilip Kumar Goyal) *(Signature of Niraaj Agarwal)*

Director
(Dilip Kumar Goyal)
DIN:00033590

Director
(Niraaj Agarwal)
DIN:00287842

Place :- Jamshedpur
Dated :- 29.03.2022

ASL FORTUNE PVT. LTD.

(Signature of Jayshree Goyal)

DIRECTOR

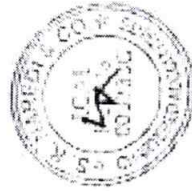
ASL FORTUNE PRIVATE LIMITED

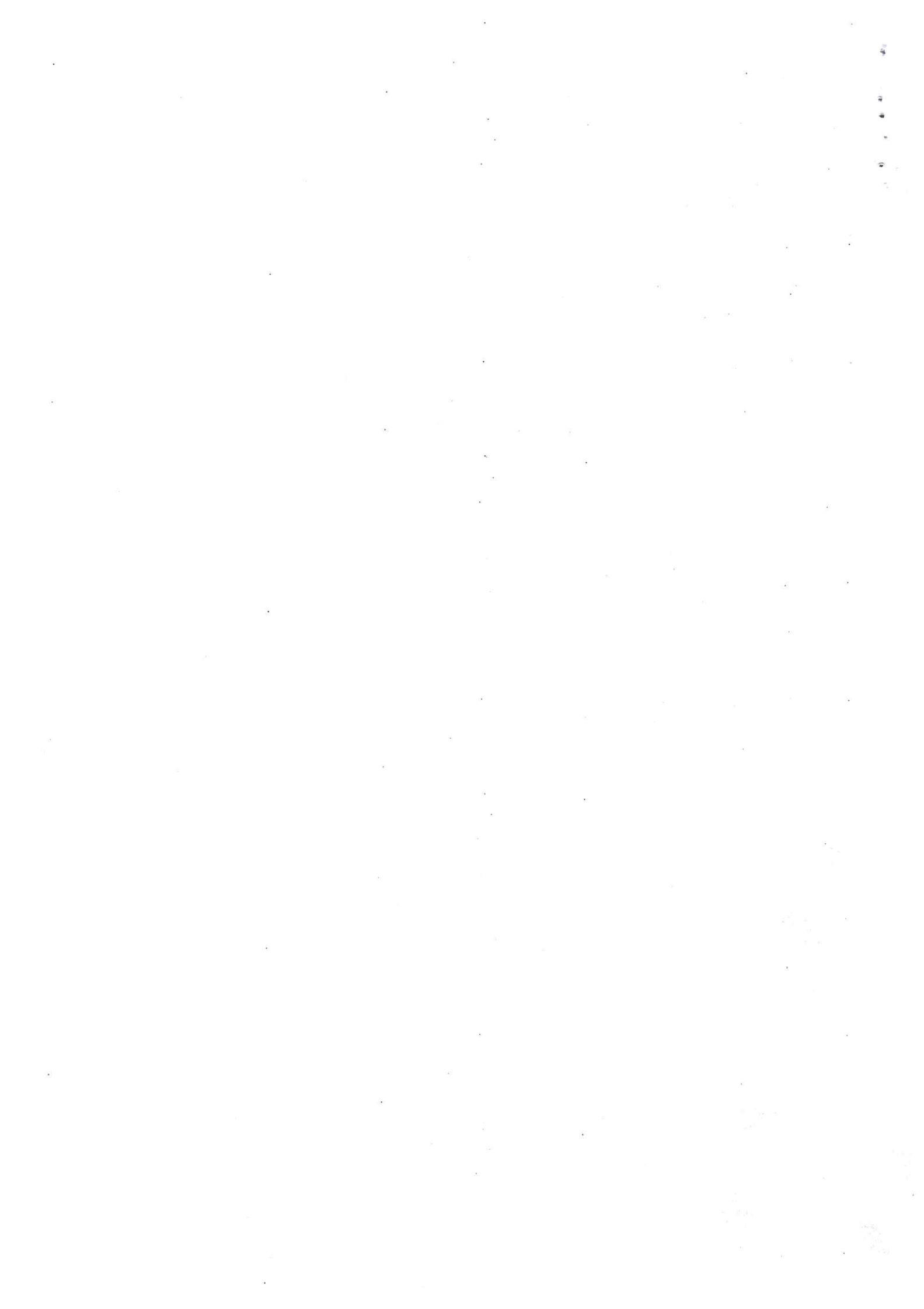
Depreciation as per IT Act

SL. NO.	DESCRIPTION OF ASSETS	W.D.V AS ON 01.04.2021	ADDITION DURING THE YEAR AFTER		DELETION	TOTAL 31.03.2022	DEPRECIATION		W.D.V. AS ON 31.03.2022
			BEFORE 30.09.2021	30.09.2021			RATE	AMOUNT	
1	Land	26,13,564	-	-	-	26,13,564	0%	-	26,13,564
2	Computer	2,981	-	-	-	2,981	40%	1,192	1,789
3	Motor Bike & Car	4,65,745	18,68,326	-	3,75,000.00	19,59,071	15%	2,93,861	16,65,210
4	Block @ 10%	4,21,94,183	-	41,08,190	-	4,63,02,373	10%	44,24,828	4,18,77,545
5	Electrical Installations	-	18,500	-	-	18,500	15%	1,288	17,212
		4,52,76,473	18,68,326	41,26,690	3,75,000	5,08,96,489		47,21,269	4,61,75,220

Addition details:

Motor Bike & Car		
Name	More than 180 days	Less than 180 days
Tata Inson	18,68,326	-
Block @ 10%		
Name	More than 180 days	Less than 180 days
Building	-	7,11,049
Temporary structure	-	30,00,000
Fire Fiting Systems	-	3,97,141
		41,08,190
Electrical Installations		
Ms Box	-	18,500





INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3,
ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year
2020-21

PAN	AAGCA2344C		
Name	ASL FORTUNE PRIVATE LIMITED		
Address	PLOT NO 1560, N H 33, , MANGO, JAMSHEDPUR, JHARKHAND, 831012		
Status	Pvt Company	Form Number	ITR-6
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	11195772
Taxable Income and Tax details	Current Year business loss, if any	1	0
	Total Income		0
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	0
	Interest and Fee Payable	5	0
	Total tax, interest and Fee payable	6	0
	Taxes Paid	7	1881574
	(+)Tax Payable /(-)Refundable (6-7)	8	-1881570
Dividend Distribution Tax details	Dividend Tax Payable	9	0
	Interest Payable	10	0
	Total Dividend tax and interest payable	11	0
	Taxes Paid	12	0
	(+)Tax Payable /(-)Refundable (11-12)	13	0
Accreted Income & Tax Detail	Accreted Income as per section 115TD	14	0
	Additional Tax payable u/s 115TD	15	0
	Interest payable u/s 115TE	16	0
	Additional Tax and interest payable	17	0
	Tax and interest paid	18	0
	(+)Tax Payable /(-)Refundable (17-18)	19	0

Income Tax Return submitted electronically on 06-01-2021 13:11:11 from IP address 117.203.180.206 and verified by DILIP KUMAR GOYAL

having PAN AFRPG1000L on 06-01-2021 13:11:11 from IP address 117.203.180.206 using

Digital Signature Certificate (DSC).

DSC details: 2595752069@55395171CN=SafeSerypt sub-CA for RCAI Class 2 2014.OU=Sub-CA,O=Sify Technologies Limited

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

ASL FORTUNE PVT. LTD.

Jayshree Goyal

DIRECTOR

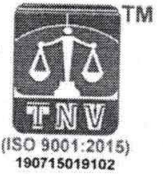
DIRECTOR

ASL FORTUNE PVT. LTD.



S. K. Naredi & Co. CHARTERED ACCOUNTANTS

VIRDI NIWAS, M-ROAD, BISTUPUR, JAMSHEDPUR-831 001, JHARKHAND
PHONE NO. : 0657 - 2320686, 2320691, 2321275
E-MAIL : info.jsr@sknaredi.com, Visit us : www.sknaredi.com
GSTIN :- 20AAFFS1613J1ZN



INDEPENDENT AUDITORS' REPORT

To
The Members of **ASL Fortune Private Limited**

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **ASL Fortune Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2020**, and the Statement of Profit and Loss & Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for opinion

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

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

Key audit matters

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

Information other than the financial statements and auditors' report thereon

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the



the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

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

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

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under section 143(3)(i) of the Companies Act, 2013, but we are not responsible for expressing our opinion on whether the



company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

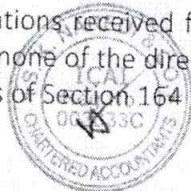
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other legal and regulatory requirements

The provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013. we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet and the statement of profit and loss and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;



(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

a. The Company has disclosed the impact of pending litigation on its financial position in its financial statement – Refer note 17 to the financial statements.

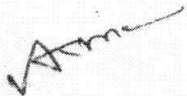
b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For S K Naredi & Co

Chartered Accountants

Firm Registration No. 003333C



(Ajay Kumar Bajesaria)

Partner

Membership No. 057943

UDIN: 20057943 AAAALY2907

Place: Jamshedpur

Date: 12.08.2020

Annexure "A" to the Independent Auditor's Report*

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements section of our report to the members of ASL Fortune Private Limited for the year ended 31st March,2020)

On the basis of such check as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a program of verification to cover all the items of fixed assets in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
2. The company does not hold any inventory, Accordingly, paragraph 3 (ii) of the order is not applicable
3. According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable
4. In our opinion and according to information and explanation given to us, the company has complied with the provision of section 185 and 186 of the Companies Act, 2013 with respect to loans & investment made.
5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits covered under section 73 to 76 of the company act, 2013 and the rule framed there under and accordingly paragraph 3 (v) of the order is not applicable.
6. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
7. (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, employees' state insurance, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities and no statutory dues as on 31st of March, 2020 was outstanding for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and based on the records of the company examined by us, that there are no dues of sales tax, service tax, value added tax, excise,



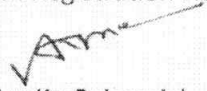
PF , ESIC , GST and any other statutory dues which have not been deposited on account of any dispute .

8. In our opinion and according to the information and explanations given to us, and based on the records of the company examined by us the company has not defaulted in repayment of loans or borrowings taken from banks
9. The Company has not raised any money by way of initial public offer or further publicoffer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.
10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
11. The company is a private limited company and hence provision of section 197 read with schedule V of the companies Act are not applicable. Accordingly, paragraph 3(xi) of the order is not applicable.
12. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given 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.
15. 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 them. Accordingly, paragraph 3(xv) of the order is not applicable.
16. 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-IA of the Reserve Bank of India Act 1934.

For S K Naredi & Co

Chartered Accountants

Firm Registration No. 003333C


(Ajay Kr. Bajesaria)

Partner

Membership No. 057943



UDIN : 20057943 AAAA 042907

Place: Jamshedpur

Date: 20.08.2020

ASL FORTUNE PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH' 2020

(Amount in ₹)

PARTICULARS	NOTE	31st March 2020	31st March 2019
(I) EQUITY AND LIABILITIES			
(1) Shareholders' Funds :-			
(a) Share Capital	2	27,000,000	27,000,000
(b) Reserves and Surplus	3	57,101,408	57,904,881
(2) Non-Current Liabilities :-			
(a) Long-Term Borrowings	4	-	7,753,401
(b) Deferred Tax Liabilities (Net)	5	7,526,397	6,104,704
(c) Other Long Term Liabilities	6	6,647,940	6,647,940
(3) Current Liabilities :-			
(a) Trade Payables	7	450,594	309,838
(b) Other Current Liabilities	8	9,503,070	17,664,843
(c) Short-Term Provisions	9	(1,988,287)	(1,418,294)
TOTAL		106,241,124	121,967,314
(II) ASSETS			
(1) Non-Current Assets :-			
(a) Property, Plant & Equipment			
(i) Tangible Assets	10	93,756,752	98,691,080
(b) Non-current Investment	11	-	1,347,661
(c) Long-Term Loans and Advances	12	1,525,000	6,799,483
(2) Current Assets :-			
(a) Trade Receivables	13	8,299,748	6,680,044
(b) Cash and Bank Balances	14	78,805	5,851,771
(c) Short Term Loans and Advances	15	255,000	134,000
(d) Other Current Assets	16	2,325,819	2,463,275
TOTAL		106,241,124	121,967,314
Summary of Significant Accounting Policies	1		
Accompanying Notes to the Financial Statements	23		

As per our report of even date attached.

For S.K. Naredi & Co.
Chartered Accountants
Firm Reg.No:- 003333C

(Ajay Kumar Bajesaria)
Partner
M.No. 057943



For and on behalf of Board

(Signature of Dilip Kumar Goyal) *(Signature of Niraj Agarwal)*

Director
(Dilip Kumar Goyal)

Director
(Niraj Agarwal)

DIN:00033590

DIN:00287842

Place :- Jamshedpur

Dated :- 20th Day of August, 2020

DIRECTOR

ASL FORTUNE PVT. LTD.

(Signature of Jayshree Goyal)

DIRECTOR

ASL FORTUNE PRIVATE LIMITED

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

(Amount in ₹)

	PARTICULARS	NOTE	31st March 2020	31st March 2019
	Revenue :-			
I	Revenue From Operations	18	29,809,777	32,473,440
II	Other Income	19	239,575	3,445,137
III	Total Revenue (I + II)		30,049,352	35,918,577
	Expenses :-			
IV	Employee Benefits Expense	20	5,983,541	5,903,969
	Finance Costs	21	1,356,558	3,894,795
	Depreciation and Amortization Expense	10	4,934,328	5,346,192
	Other Expenses	22	12,323,441	15,448,548
	Total Expenses		24,597,868	30,593,504
V	Profit Before Exceptional Item Tax		5,451,484	5,325,073
VI	Exceptional Items:-		-	-
	Profit Before Tax (V+VI)		5,451,484	5,325,073
VII	Tax Expense:			
	(1) Current Tax		-	855,956
	(2) Deferred Tax		1,421,692	1,160,849
VIII	Profit/(Loss) After tax		4,029,792	3,308,268
IX	Earnings Per Equity Share:			
	(1) Basic		(0.30)	1.46
	Summary of Significant Accounting Policies	1		
	Contingent Liabilities & Commitments	17		
	Accompanying Notes to the Financial Statements	23		

As per our report of even date attached.

For S.K. Naredi & Co.
Chartered Accountants
Firm Reg.No:- 003333C

(Ajay Kumar Bajesaria)
Partner
M.No. 057943

Place :- Jamshedpur

Dated :- 20th Day of August, 2020

For and on behalf of Board

Director
(Dilip Kumar Goyal)

DIN:00033590

Director
(Niraj Agarwal)

DIN:00287842

ASL FORTUNE PVT. LTD.

DIRECTOR

ASL FORTUNE PVT. LTD.

DIRECTOR

ASL FORTUNE PRIVATE LIMITED

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

(Amount in ₹)

Particulars		31st March 2020	31st March 2019
A.	Cash Flow from Operating Activities		
	Net Profit Before Tax & Extraordinary Items	5,451,484	5,325,073
	Adjustment for :-		
	Depreciation & Amortisation Expenses	4,934,328	5,346,192
	Profit of Earlier year	-	3,110
	Service Tax input for Earlier Year	-	(239,381)
	Interest & Other Charges	1,356,558	3,894,795
	Interest Income	(239,575)	(3,445,137)
	Operating Profit Before Working Capital Changes	11,502,795	10,884,652
	Change in Working Capital		
	Increase /(Decrease) in Trade Payables	140,756	(856,534)
	Increase /(Decrease) in Short Term Provisions	(73,000)	101,500
	Increase /(Decrease) in Other Current Liabilities	(8,161,773)	3,691,857
	Decrease /(Increase) in Trade Receivables	(1,619,704)	(587,773)
	Decrease /(Increase) in Other Current Assets	137,456	467,330
	Decrease /(Increase) in Short Term Loans & Advances	237,963	4,363,868
	Cash Generated from Operation	2,164,493	18,064,900
	Income Tax Payment	(858,498)	(695,608)
	Net Cash Flow From Operation.....(A)	1,305,996	17,369,292
B.	Cash Flow From Investing Activities		
	Interest Received	239,575	3,445,137
	Decrease /(Increase) in Long Term Loans & Advances	443,761	16,140,000
	Decrease /(Increase) in Investments	1,347,661	(879,354)
	Increase /(Decrease) in Other long term Liabilities	-	(45,000)
	Net Cash flow From Investing Activities.....(B)	2,030,997	18,660,783
C.	Cash Flow from Financing Activities		
	Proceeds From Long Term Borrowings	(7,753,401)	(26,430,346)
	Proceeds From Short Term Borrowings	-	-
	Interest & Other Charges Paid	(1,356,558)	(3,894,795)
	Net Cash Flow From Financing Activities.....(C)	(9,109,960)	(30,325,141)
D.	Net increase in Cash & Cash Equivalent (A+B+C)	(5,772,966)	5,704,935
E.	Cash & Cash Equivalent at the beginning of the year	5,851,771	146,836
F.	Cash & Cash Equivalent at the end of the year	78,804	5,851,771

1 Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standards (AS) - 3 "Cash Flow Statement" issued by The Institute of Chartered Accountants of India.

2 Purchase of Fixed Assets includes movement of Capital Work in Progress during the year.

3 Cash and Cash Equivalents at the end of the year represents Cash and Bank Balances.

4 This is the Cash Flow Statement referred to in our report of even date.

For S.K. Naredi & Co.
Chartered Accountants
Firm Reg.No:- 003333C



(Ajay Kumar Bajesaria)
Partner
M.No - 057943
Place:- Jamshedpur
Dated :- 20th Day of August, 2020

For and on behalf of the board

Director
(Dilip Kumar Goyal)

DIN:00033590

Director
(Niraj Agarwal)

DIN:00287842

ASL FORTUNE PVT. LTD.

Jayshree Goyal

DIRECTOR

ASL FORTUNE PRIVATE LIMITED
NOTE TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2020

NOTE – 1

1. SIGNIFICANT ACCOUNTING POLICIES:

CORPORATE INFORMATION

The Company is a Private Limited Company CIN – U45200JH2007PTC012776, having its registered office in the State of Jharkhand. The Company is engaged in the business of Development of Real Estate, Property Dealer & Lease rental including maintenance work of Commercial-property.

2. BASIS OF PREPARATION

The Financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The financial statements have been prepared using historical cost convention and on the basis of going concern using accrual method of accounting. The Accounting Policies adopted in the preparation of financial statements are consistent with those of previous year.

3. PROPERTY, PLANT AND EQUIPMENT

Property, Plant and Equipment (PPE), being tangible items that are held for use in production or supply of goods or services, for rental to others, or for administrative purpose and are expected to be used for more than a period of twelve months. They are measured at cost less accumulated depreciation and any accumulated impairment. Cost comprises of the purchase prices including import duties and non-refundable purchase taxes after deducting trade discounts and rebates and any cost attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the Management. Own manufacturing PPE are capitalized at cost including an appropriate share of overheads. Financing cost relating to acquisition of PPE which take substantial period of time to get ready for intended use are also included to the extent they relate to the period up to such PPE are ready for their intended use.

Items such as spare parts, stand-by equipment and servicing equipment are capitalized if they meet the definition of property, plant and equipment.

When an asset is scraped, or otherwise disposed off, the cost and related depreciation are written back and resultant Profit (including capital profit) or loss, if any is reflected in Statement of Profit & Loss.

Pursuant to the requirements under schedule II of the company act 2013, the company has identified the cost of each component of the PPE on the basis of its technical expertise and no component had a cost which is significant to the total cost of the PPE and has useful life materially different from that of the remaining asset.

4. DEPRECIATION

Depreciation on all property, plant and equipment is provided on written down valued as per rate mentioned in schedule II of the companies' act, 2013 on single shift basis.

Depreciation on PPE added during the year, has been provided on pro-rata basis from the next month of addition.

No significant component of PPE was identified by the management, as such no separate depreciation on component is charged.

5. REVENUE & EXPENSES RECOGNITION:

Revenue from sale of Goods and from Services is recognized at the point of time when goods are sold or services are rendered.



DIRECTOR

ASL FORTUNE PVT. LTD.

All claims and other income to the extent ascertainable and considered receivable have been accounted for.

All expenses to the extent ascertainable and considered payable or receivable as the case may be have been accounted for on accrual basis.

6. RETIREMENT BENEFITS

None of the employees are eligible for retirement benefit; hence no provision has been made.

7. IMPAIRMENT OF PROPERTY, PLANT AND EQUIPMENT

PPE is treated as impaired when the carrying amount of PPE exceeds its recoverable value. An impairment loss is charged for when an asset is identified as impaired.

8. BORROWING COST

Borrowing cost that is directly attributable to the acquisition/construction of the PPE is capitalized until the time all the substantial activities necessary to commission those PPE are complete.

9. FOREIGN CURRENCY TRANSACTION

Foreign currency transactions during the year are recorded at the rate of exchange prevailing on the date of transaction. Foreign currency assets and liabilities, other than those related to fixed assets are recorded at the close of year on the basis of exchange rate prevailing on that date and exchange difference arising there from were charged to the profit & loss account. Exchange differences in respect of liabilities incurred to acquire fixed assets are charged in the profit & Loss accounts.

10. PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised in the books of accounts but are disclosed in the Notes on Accounts. Contingent Assets are neither recognised nor disclosed in the financial statement

11. TAXATION

Current Tax

Provision for current tax is made and retained in the accounts on the basis of estimated tax liability as per the applicable provisions of the Income-tax Act, 1961.

Deferred Tax

Deferred tax is recognized on timing differences; being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized if there is virtual certainty that there will be sufficient future taxable income available to realize such losses.



(Signature)

Director
(Dilip Kurnar Goyal)
DIN:00033590

(Signature)

Director
(Niraj Agarwal)
DIN:00287842

ASL FORTUNE PVT. LTD.

DIRECTOR

ASL FORTUNE PRIVATE LIMITED

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

(Amount in ₹)

		31st March 2020	31st March 2019
NOTE 2			
SHARE CAPITAL			
AUTHORISED SHARE CAPITAL			
30,00,000 Equity Share of ₹ 10/- each		30,000,000	30,000,000
ISSUED SUBSCRIBED AND PAID UP SHARE CAPITAL			
27,00,000 Nos. of Equity Share of ₹ 10/- each Fully paid up in Cash		27,000,000	27,000,000
		27,000,000	27,000,000

Terms/Right attached to Equity Shares

The Company has only one class of equity shares having a par value of ₹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 the approval of the shareholders in the ensuing Annual General meeting. In the event of liquidation of 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 the proportion to the number of equity shares held by the shareholders.

Detailed of Shareholder's holding more than

Name of Shareholder's	March' 2020		March' 2019	
	No.of Shares	%	No.of Shares	%
Dilip Kumar Goyal	830,000	30.74%	830,000	30.74%
Navin Agarwal	395,000	14.63%	395,000	14.63%
Niraj Agarwal	565,000	20.93%	565,000	20.93%
Jayshree Goyal	518,000	19.19%	518,000	19.19%
Ratan Lal Agarwal (HUF)	250,000	9.26%	250,000	9.26%

NOTE 3		
RESERVES AND SURPLUS		
Security Premium		
Security Premium (Opening Balance)		42,200,000
Add :-		
-----Current Year		
Balance as at the end of the year		42,200,000
Surplus :-		
Surplus (Opening Balance)		11,760,357
Add :-		
-----Transfer from Statement of Profit & Loss		3,308,268
-----Profit of earlier year (Partnership Firm)		3,110
-----Mat Credit Entitlement		872,527
		(4,830,723)
		(800,931)
Less :-		
-----Income Tax on Earlier Year		2,542
-----Service Tax Input for Earlier Year		239,381
		2,542
		239,381
Surplus (Closing Balance)		15,704,881
		14,901,408
		57,101,408
		57,904,881



ASL FORTUNE PVT. LTD.

DIRECTOR

ASL FORTUNE PRIVATE LIMITED

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

(Amount in ₹)

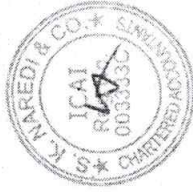
	31st March 2020	31st March 2019
NOTE 4		
LONG TERM BORROWINGS		
SECURED LOAN		
From Banks :-		
Term Loan From Bank of India , Jsr		
Bank of India Loan (A/c No.450363110000003)	-	7,753,401
		7,753,401
Term Loan from Bank of India is secured by way of : (i) Demand Promissory Note dated 25/06/2011 for ₹ 7,50,00,000/- and interest at the rate aforesaid by M/s ASL Fortune Pvt. Ltd. in favour of the directors and endorsed by them jointly severally to the bank. (ii) Continuing Security letter dated 25/06/2011 (iii) 1st charge on ESCROW A/c to be maintained with Bank of India (iv) Deed of Agreement of Receivables (v) Exclusive Equitable Mortgage by deposit of title deeds of the company's immovable properties comprising land measuring 90 decimals and building of built -up area of 100000 sq. ft. over it, in the name of the company. (vi) Guarantee/ Joint and several guarantee dated 25/06/2011 by Mr. Dilip Kumar Goyal, Mrs. Jayshree Goyal, Mr. Naveen Agarwal and Mr. Niraj Agarwal.		
NOTE 5		
DEFERRED TAX LIABILITIES		
Deferred Tax Liability (Opening)	6,104,704	4,943,855
Deferred Tax Liability..... A		
a) Difference in Depreciation as per Income Tax & as per Books	97,458	145,870
b) Adjustment of loss and depreciation set off	1,326,184	1,020,439
c) Bonus Of Earlier year allowed	17,940	12,480
e) Opening accumulated depreciation rate adjustment		
Total Deferred Tax Liability	1,441,582	1,178,789
Deferred Tax Assets..... B		
a) Bonus disallowed	19,890	17,940
b) Electricity duty disallowed		
c) Closing accumulated losses rate adjustment		
Total Deferred Tax Assets	19,890	17,940
Net Deferred Tax Liability (A-B)	1,421,692	1,160,849
Deferred Tax Liability	7,526,397	6,104,704
NOTE 6		
OTHER LONG TERM LIABILITIES		
Others :-		
Security Deposit	6,647,940	6,647,940
	6,647,940	6,647,940



ASL FORTUNE PRIVATE LIMITED
NOTE TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2020

NOTE 4 A

	Non Current Portion (Amount in ₹)		Current Maturities (Amount in ₹)		Interest accrued and due on borrowings (Amount in ₹)		Total (Amount in ₹)	
	31st March, 2020	31st March, 2019	31st March, 2020	31st March, 2019	31st March, 2020	31st March, 2019	31st March, 2020	31st March, 2019
LONG TERM BORROWINGS								
SECURED								
Term loan								
From Banks:								
Bank of India T/L -2	-	7,753,401	7,977,246	15,900,000	-	233,207	7,977,246	23,886,608
	-	7,753,401	7,977,246	15,900,000	-	233,207	7,977,246	23,886,608



ASL FORTUNE PRIVATE LIMITED

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

(Amount in ₹)

	31st March 2020	31st March 2019
NOTE 7		
TRADE PAYABLES		
-----Sundry Creditors for Services	450,594	309,838
	450,594	309,838
NOTE 8		
OTHER CURRENT LIABILITIES		
Current Maturities of Term Loan Refer Note 4A	7,977,246	15,900,000
Current maturities of Car Loan Refer Note 4A	-	38,011
Interest Accrued & due on Term Loan Refer Note 4A	-	233,207
Interest Accrued but not due on Borrowing	-	12,964
Other Payables (Specify Nature) :-		
-----Liabilities for Expenses	1,096,177	1,163,729
-----TDS Liability	165,302	-
-----Statutory Liability	264,345	316,931
	9,503,070	17,664,843
NOTE 9		
SHORT TERM PROVISIONS		
Provision for Employee Benefits	76,500	149,500
Others Provisions :-		
-----Provision for Taxation	-	855,956
Less :-TDS & TCS	2,064,787	2,423,750
	(2,064,787)	(1,567,794)
	(1,988,287)	(1,418,294)
NOTE 10		
PROPERTY, PLANT AND EQUIPMENT		
Tangible Assets		
Gross Block		
Add: Addition made during the year	162,007,976	162,007,976
Less: Deletion during the year	-	-
Less: Total Accumulated Depreciation	68,251,225	63,316,897
Net Block	93,756,752	98,691,080
NOTE 11		
NON-CURRENT INVESTMENT		
Capital Account in Partnership Firm (M/s AKG Properties)		
Add :- Profit for the year	-	1,347,661
	-	1,347,661
NOTE 12		
LONG TERM LOANS AND ADVANCES		
Other Loans and Advances :-		
-----Security Deposits	1,525,000	1,968,761
-----MAT Credit Entitlement	0	4,830,722
	1,525,000	6,799,483



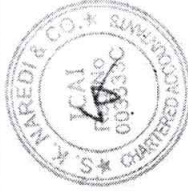
ASL FORTUNE PRIVATE LIMITED

NOTE -10

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

PROPERTY, PLANT AND EQUIPMENT

Particulars	Gross Block			Depreciation			Net Block		
	As on 01.04.2019	Addition During the year	Deletion during the year	As on 31.03.2020	For the year	Deletion	Transfer to Reserve	As on 31.03.2020	As on 31.03.2019
Land	3,269,731	-	-	3,269,731	-	-	-	3,269,731	3,269,731
Computer & Software	138,836	-	-	138,836	1,638	-	-	131,894	8,580
Vehicle	893,659	-	-	893,659	89,297	-	-	694,717	288,240
Furniture & Fixture	14,692	-	-	14,692	186	-	-	13,957	921
Air Conditioner & Cooler	8,671,609	-	-	8,671,609	2,616	-	-	8,238,029	436,196
Building	143,096,700	-	-	143,096,700	4,587,412	-	-	54,258,864	93,425,248
Generator	5,834,000	-	-	5,834,000	254,562	-	-	4,829,453	1,259,109
Office Equipment	88,750	-	-	88,750	(1,383)	-	-	84,312	3,055
Total	162,007,976	-	-	162,007,976	4,934,328	-	-	68,251,225	98,691,080
Previous year	162,007,976	-	-	162,007,976	5,346,192	-	-	63,316,897	104,037,271



ASL FORTUNE PRIVATE LIMITED

NOTE TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2020

(Amount in ₹)

	31st March 2020	31st March 2019
NOTE 13		
TRADE RECEIVABLES		
Debt outstanding for a period exceeding Six months		
Unsecured Considered Goods		
----Doubtful	2,869,024	2,869,024
Others Debt		
----Unsecured Considered Goods	5,430,724	3,811,020
	8,299,748	6,680,044
NOTE 14		
CASH AND BANK BALANCES		
Cash and Cash Equivalents		
Balance with Banks		
----Current Account with bank		
----Bank of India A/c No.450327110000041	8,128	6,915
----IDBI (A/C No.- 017103000001830)	-	11,540
----Bank of India CA A/c No. 450320110000410	(37,365)	5,806,897
----Cash in hand	108,041	26,419
	78,805	5,851,771
NOTE 15		
SHORT TERM LOANS AND ADVANCES		
Others Loans & Advance :-		
----Advance to Employee's	255,000	134,000
	255,000	134,000
NOTE 16		
OTHER CURRENT ASSETS		
---- GST Receivable		33,158
----Income Tax & FBT Refundable	2,325,819	2,430,117
	2,325,819	2,463,275
NOTE 18		
REVENUE FROM OPERATIONS		
Sale of Services :		
----Lease Rent from Multistoried Commercial property	18,844,744	20,573,597
----Reimbursement of Services	2,862,410	2,955,106
----From Advertisement Services	51,076	135,661
	21,758,231	23,664,364
OTHER OPERATIVE REVENUE		
----Reimbursement of Services (None GST)	8,051,547	8,809,076
	29,809,777	32,473,440
NOTE 19		
OTHER INCOME		
----Interest on Income tax Refund	125,400	202,986
----Profit from partnership Firm M/s (AKG Properties)	-	876,244
----Interest on Loan from Partnership Firm (M/s AKG properties In which company is partner)	-	2,223,930
----Interest on Loans & advances	105,892	-
----Sundry Balance written off		98,737
----Discount Received	8,283	43,240
	239,575	3,445,137

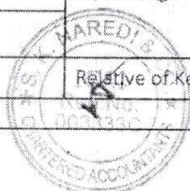


ASL FORTUNE PRIVATE LIMITED

NOTE TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2020

(Amount in ₹)

		31st March 2020	31st March 2019
	NOTE 20		
	EMPLOYEE'S BENEFIT EXPENSES		
	-----Salaries	5,826,618	5,771,134
	-----Bonus & Ex-Gratia	76,500	82,970
	-----Staff & Labour Welfare	80,423	49,865
		5,983,541	5,903,969
	NOTE 21		
	FINANCE COST		
	Interest Expenses :-		
	-----on Term Loan	1,337,642	3,830,825
	-----on Unsecured Loan	-	16,274
	-----on Late Payment of GST	4,010	3,150
	-----on Electricity Duty	-	2,565
	-----Interest on Car Loan	6,064	13,781
	-----Other Borrowing cost	8,843	28,200
		1,356,558	3,894,795
	NOTE 22		
	OTHER EXPENSES :-		
(A)	SELLING & ADMINISTRATIVE COST		
	-----Advertisement Expenses	-	20,000
	-----Audit fees	31,625	31,625
	-----Bank Charges	15,116	15,333
	-----Consultancy Charges	126,350	75,400
	-----Diesel Expenses	324,275	341,070
	-----Donation Expenses	10,000	-
	-----Electricity Charges	8,397,483	8,941,263
	-----Fees, Renewals, Rates & Taxes	353,539	1,139,101
	-----House Keeping Expenses	687,451	692,573
	-----Insurance	77,122	140,988
	-----Interest on TDS	48	489
	-----Misc Expenses	10,632	49,037
	-----Office Expenses	38,698	26,798
	-----Penalty on Holding Tax	1,513	13,614
	-----Repair & Maintenance	807,184	2,676,668
	-----Security Expenses	1,187,271	1,166,809
	-----Assessed Service tax	170,536	-
	-----Telephone Exp	13,200	14,400
	-----Travelling & Conveyance charges	71,397	103,380
	Total of A	12,323,441	15,448,548
	NOTE 23		
a)	Payment to Auditor		
	Statutory Audit Fees	26,625	26,625
	Tax Audit Fees	5,000	5,000
		31,625	31,625
b)	Related Party Disclosures (as identified by the management)		
	As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:		
	Name of Related Parties and Related Party Relationship:		
	Name	Relationship	
	Mr. Dilip Kumar Goyal	Key Managerial Personnel	
	Mrs Jayshree Goyal		
	Mr. Navin Goyal	Key Managerial Personnel	
	Mr. Niraj Agarwal	Relative of Key Managerial Personnel	
	Mrs Priti Agarwal		



ASL FORTUNE PRIVATE LIMITED

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

(Amount in ₹)

	31st March 2020	31st March 2019	
<u>Transaction during the year with Related Parties:</u>			
i	Salary Payable to Related Parties	4,800,000	4,800,000
	Jayshree Goyal	2,400,000	2,400,000
	Navin Goyal	1,800,000	1,800,000
	Pnti Agarwal	600,000	600,000
ii	Loan Received	120,000	625,000
	Mr. Navin Goyal	50,000	125,000
	Mr. Niraj Agarwal	70,000	500,000
iii	Loan Repayment	120,000	625,000
iv	Interest Received on Capital	-	2,223,930
	Interest Received on Loan	105,892	-
v	Outstanding Balance of Loan Given	-	-
vi	Outstanding Balance of Intt Receivable	-	-
c)	(i) Expenditure in Foreign Currency	NIL	NIL
	(ii) Earning in Foreign Currency	NIL	NIL
d)	Earning Per Share		
	Profit After Tax	4,029,792	3,308,268
	Less: Income Tax of earlier year/Penalty for Service tax / Profit of earlier year	2,542	(3,110)
	Less: Service tax of earlier year	-	239,381
	Add: MAT Credit Entitlement	(4,830,723)	872,527
	Profit attributable to Equity Shareholders (A)	(803,473)	3,944,524
	Number of Equity Shares at the beginning of the year	2,700,000	2,700,000
	Number of Equity Shares at the end of the year	2,700,000	2,700,000
	Weighted average number of equity shares outstanding during the year (B)	2,700,000	2,700,000
	Nominal Value of Equity Shares (In `)	10	10
	Basic Earning per Share (In `)	(0.30)	1.46
e)	The company has considered the possible effects that may result from the pandemic relating to Covid - 19 on the carrying amount of Investments, Loans, Trade Receivables, Inventories etc. In developing the assumptions relating to possible future uncertainties in the economic conditions because of the pandemic, the company, as at the date of approval of these financial statements has used internal and external sources of information. The company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of Covid - 19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.		
f)	Previous year's figure have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.		
g)	The figures have been rounded off to the nearest multiple of Rupee.		

As per our report of even date attached.

For S.K. Naredi & Co.
Chartered Accountants
Firm Reg.No:- 003333C



(Ajay Kumar Bajesaria)
Partner
M.No. 057943

Place :- Jamshedpur

Dated :- 20th Day of August, 2020

ASL FORTUNE PVT. LTD.

Jayshree Goyal

DIRECTOR

For and on behalf of Board

Director

(Dilip Kumar Goyal)

Director

(Niraj Agarwal)

DIN:00033590

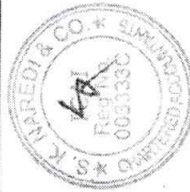
DIN:00287842

ASL FORTUNE PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2020

Note - 17
CONTINGENT LIABILITIES & COMMITMENT

a) Claims Against the company not acknowledged as debt

Name of the Statue	Nature of Dues	Disputed (Amount in ₹)	Period to which relates	2019-2020	2018-2019
Finance Act, 1944 - Service Tax	Service Tax	1,942,396	Nov'09 to Sept'10	-	1,942,396
Finance Act, 1944 - Service Tax	Service Tax	1,598,475	14-04-2007 to 17-06-2010	-	1,598,475
Finance Act, 1944 - Service Tax	Service Tax	1,631,149	Oct'10 to Sept'11	-	1,631,149
Finance Act, 1944 - Service Tax	Service Tax	20,859	Oct'10 to Sept'11	-	20,859
Finance Act, 1944 - Service Tax	Service Tax	374,544	April'14 to Sept'15	-	374,544



DIRECTOR

ASL FORTUNE PRIVATE LIMITED

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year
2021-22

PAN	AAGCA2344C		
Name	ASL FORTUNE PRIVATE LIMITED		
Address	PLOT NO 1560 , N H 33 , MANGO , JAMSHEDPUR , 35-Jharkhand , 91-India , 831012		
Status	Private Company	Form Number	ITR-6
Filed u/s	139(1) Return filed on or before due date	e-Filing Acknowledgement Number	936364050170122

Taxable Income and Tax details	Current Year business loss, if any	1					77,21,682
	Total Income						0
	Book Profit under MAT, where applicable	2					0
	Adjusted Total Income under AMT, where applicable	3					0
	Net tax payable	4					0
	Interest and Fee Payable	5					0
	Total tax, interest and Fee payable	6					0
	Taxes Paid	7					4,64,186
(+)Tax Payable /(-)Refundable (6-7)	8					(-) 4,64,190	
Distribution Tax details	Dividend Tax Payable	9					0
	Interest Payable	10					0
	Total Dividend tax and interest payable	11					0
	Taxes Paid	12					0
	(+)Tax Payable /(-)Refundable (11-12)	13					0
	Accreted Income & Tax Detail	Accreted Income as per section 115TD	14				
Additional Tax payable u/s 115TD		15					0
Interest payable u/s 115TE		16					0
Additional Tax and interest payable		17					0
Tax and interest paid		18					0
(+)Tax Payable /(-)Refundable (17-18)		19					0

This return has been digitally signed by **DILIP KUMAR GOYAL** in the capacity of Director having PAN **AFRPG1000L** from IP address **10.1.122.226** on **17-01-2022 11:47:02**
DSC SI. No. & Issuer **3234604 & 21249246CN=e-Mudhra Sub CA for Class 3 Individual 2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN**

System Generated

Barcode/QR Code



AAGCA2344C06936364050170122FF885FD0D0477E58BF4018C72239EA71F07D870E

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

ASL FORTUNE PVT. LTD.

Jayshree Goyal

DIRECTOR

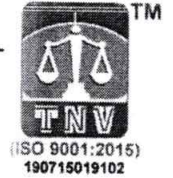
ASL FORTUNE PVT. LTD.

DIRECTOR



S. K. Naredi & Co. CHARTERED ACCOUNTANTS

VIRDI NIWAS, M-ROAD, BISTUPUR, JAMSHEDPUR-831 001, JHARKHAND
PHONE NO. : 0657 - 2320686, 2320691, 2321275
E-MAIL : info.jsr@sknaredi.com, Visit us : www.sknaredi.com
GSTIN :- 20AAFFS1613J1ZN



INDEPENDENT AUDITORS' REPORT

To
The Members of **ASL Fortune Private Limited**

Report on the audit of the financial statements
Opinion

We have audited the accompanying financial statements of ASL Fortune Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, and the Statement of Profit and Loss & Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its Loss for the year ended on that date.

Basis for opinion

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

Key audit matters

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

Information other than the financial statements and auditors' report thereon

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's report including annexure to Board's report, Business responsibility report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we don't express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with

the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's Board of directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, 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 accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, but we are not responsible for expressing our opinion on whether the



company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

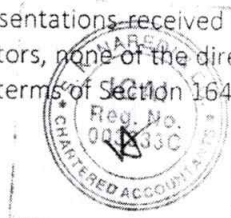
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other legal and regulatory requirements

The provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet and the statement of profit and loss and the cash flow statement, taken together with this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;



(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowing from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

a. The Company does not have any pending litigations which would impact its financial position.

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For S K Naredi & Co
Chartered Accountants
Firm Registration No. 003333C

(Ajay Kumar Bajesaria)
Partner
Membership No. 057943



UDIN: 21051743AAAABX1616

Place: Jamshedpur

Date: 30.08.2021

Annexure "A" to the Independent Auditor's Report*

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of ASL Fortune Private Limited for the year ended 31st March, 2021)

On the basis of such check as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a program of verification to cover all the items of fixed assets in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

2. The company does not hold any inventory, Accordingly, paragraph 3 (ii) of the order is not applicable

3. According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3(ii) of the order is not applicable

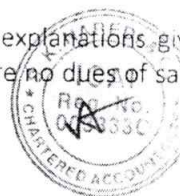
4. In our opinion and according to information and explanation given to us, the company has complied with the provision of section 185 and 186 of the Companies Act, 2013 with respect to loans & investment made.

5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits covered under section 73 to 76 of the company act, 2013 and the rule framed there under and accordingly paragraph 3 (v) of the order is not applicable.

6. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company. Accordingly paragraph 3 (vi) of the order is not applicable.

7. (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, employees' state insurance, income tax, sales tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities and no statutory dues as on 31st of March, 2021 was outstanding for a period of more than six months from the date they became payable.


(b) According to the information and explanations given to us and based on the records of the company examined by us, that there are no dues of sales tax, service tax, value added tax, excise,



PF, ESIC, GST and any other statutory dues which have not been deposited on account of any dispute.

8. In our opinion and according to the information and explanations given to us, and based on the records of the company examined by us the company has not defaulted in repayment of loans or borrowings taken from banks.
9. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.
10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
11. The company is a private limited company and hence provision of section 197 read with schedule V of the companies Act are not applicable. Accordingly, paragraph 3 (xi) of the order is not applicable.
12. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given 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.
15. 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 them. Accordingly, paragraph 3 (xv) of the order is not applicable.
16. 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-IA of the Reserve Bank of India Act 1934.

For S K Naredi & Co
Chartered Accountants
Firm Registration No. 003333C


(Ajay Kr. Bajesaria)

Partner

Membership No. 057943

UDIN: 21057943AAAABX1616

Place: Jamsheerpur

Date: 30.07.2021



ASL FORTUNE PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH' 2021

		(₹)	
PARTICULARS	NOTE	31st March 2021	31st March 2020
(I) EQUITY AND LIABILITIES			
(1) Shareholders' Funds :-			
(a) Share Capital	2	2,70,00,000	2,70,00,000
(b) Reserves and Surplus	3	5,16,91,057	71,01,408
(2) Non-Current Liabilities :-			
(a) Long-Term Borrowings	4	78,57,000	-
(b) Deferred Tax Liabilities (Net)	5	53,87,000	75,26,397
(c) Other Long Term Liabilities	6	66,47,400	66,47,940
(3) Current Liabilities :-			
(a) Trade Payables	7		
i) total outstanding dues of micro enterprises and small enterprises			
ii) total outstanding dues of creditors other than micro enterprises and small enterprises		46,000	4,50,594
(b) Other Current Liabilities	8	33,00,000	95,03,070
(c) Short-Term Provisions	9	(3,82,000)	(19,88,287)
TOTAL		10,15,49,195	10,62,41,124
(II) ASSETS			
(1) Non-Current Assets :-			
(a) Property, Plant & Equipment			
(i) Tangible Assets	10	8,91,69,752	9,37,56,752
(c) Long-Term Loans and Advances	11	15,25,000	13,25,000
(2) Current Assets :-			
(a) Trade Receivables	12	61,89,100	52,99,748
(b) Cash and Bank Balances	13	21,49,100	78,805
(c) Short Term Loans and Advances	14	5,74,520	2,55,000
(d) Other Current Assets	15	19,42,023	73,25,819
TOTAL		10,15,49,195	10,62,41,124
Summary of Significant Accounting Policies	1		
Accompanying Notes to the Financial Statements	22		

As per our report of even date attached.

For S.K. Naredi & Co.
Chartered Accountants
Firm Reg.No:- 003333C

(Ajay Kumar Bajesaria)
Partner
M.No. 057943

Place :- Jamshedpur
Dated :- 30.03.2021



For and on behalf of Board

Director
(Dilip Kumar Goyal)

Director
(Viral Agarwal)

DIN:000333330

DIN:000333330

DIRECTOR

ASL FORTUNE PVT. LTD.

Jayshree Goyal

DIRECTOR

ASL FORTUNE PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH' 2021

(Amount in ₹)

	PARTICULARS	NOTE	31st March 2021	31st March 2020
	Revenue :-			
I	Revenue from Operations	17	91,96,019	2,98,09,777
II	Other Income	18	5,48,151	2,39,575
III	Total Revenue (I + II)		97,44,170	3,00,49,352
IV	Expenses :-			
	Employee Benefits Expense	19	59,02,265	59,83,541
	Finance Costs	20	7,51,790	13,56,558
	Depreciation and Amortization Expense	10	45,87,683	49,34,328
	Other Expenses	21	60,50,323	1,23,23,441
	Total Expenses		1,72,92,060	2,45,97,868
V	Profit Before Exceptional Item Tax		(75,47,890)	54,51,484
VI	Exceptional Items:-		-	-
	Profit Before Tax (V+VI)		(75,47,890)	54,51,484
VII	Tax Expense:			
	(1) Current Tax		-	-
	(2) Deferred Tax		(21,38,438)	14,22,342
VIII	Profit/(Loss) After tax		(54,09,452)	40,29,142
IX	Earnings Per Equity Share:			
	(1) Basic		-2.00	-0.30
	Summary of Significant Accounting Policies	1		
	Contingent Liabilities & Commitments	17		
	Accompanying Notes to the Financial Statements	23		

As per our report of even date attached.

For S.K. Naredi & Co.
Chartered Accountants
Firm Reg.No:- 003333C

(Ajay Kumar Bajajaria)
Partner
M.No. 05794

Place :- Jamshedpur
Dated :- 30/03/2021



For and on behalf of Board

Director Director
(Dilip Kumar Goyal) (Niraj Agarwal)

DIN:00033590 DIN:00287842

ASL FORTUNE PVT. LTD.

DIRECTOR

ASL FORTUNE PVT. LTD.

DIRECTOR

ASL FORTUNE PRIVATE LIMITED
NOTE TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2021

NOTE – 1

1. SIGNIFICANT ACCOUNTING POLICIES:

CORPORATE INFORMATION

The Company is a Private Limited Company CIN – U45200JH2007PTC012776, having its registered office in the State of Jharkhand. The Company is engaged in the business of Development of Real Estate, Property Dealer & Lease rent including maintenance work of Commercial property.

2. BASIS OF PREPARATION

The Financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The financial statements have been prepared using historical cost convention and on the basis of going concern using accrual method of accounting. The Accounting Policies adopted in the preparation of financial statements are consistent with those of previous year.

3. PROPERTY, PLANT AND EQUIPMENT

Property, Plant and Equipment (PPE), being tangible items that are held for use in production or supply of goods or services, for rental to others, or for administrative purpose and are expected to be used for more than a period of twelve months. They are measured at cost less accumulated depreciation and any accumulated impairment. Cost comprises of the purchase prices including import duties and non-refundable purchase taxes after deducting trade discounts and rebates and any cost attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the Management. Own manufacturing PPE are capitalized at cost including an appropriate share of overheads. Financing cost relating to acquisition of PPE which take substantial period of time to get ready for intended use are also included to the extent they relate to the period up to such PPE are ready for their intended use.

Items such as spare parts, stand-by equipment and servicing equipment are capitalized if they meet the definition of property, plant and equipment.

When an asset is scraped, or otherwise disposed off, the cost and related depreciation are written back and resultant Profit (including capital profit) or loss, if any is reflected in Statement of Profit & Loss.

Pursuant to the requirements under schedule II of the company act 2013, the company has identified the cost of each component of the PPE on the basis of its technical expertise and no component had a cost which is significant to the total cost of the PPE and has useful life materially different from that of the remaining asset.

4. DEPRECIATION

Depreciation on all property, plant and equipment is provided on written down valued as per rate mentioned in schedule II of the companies' act, 2013 on single shift basis.

Depreciation on PPE added during the year, has been provided on pro-rata basis from the next month of addition.

No significant component of PPE was identified by the management, as such no separate depreciation on component is charged.



ASL FORTUNE PVT LTD

DIRECTOR

5. REVENUE & EXPENSES RECOGNITION:

Revenue from sale of Goods and from Services is recognized at the point of time when goods are sold or services are rendered.

All claims and other income to the extent ascertainable and considered receivable have been accounted for.

All expenses to the extent ascertainable and considered payable or receivable as the case may be have been accounted for on accrual basis.

6. RETIREMENT BENEFITS

Provision for Employees benefit are made as per applicable law.

7. IMPAIRMENT OF PROPERTY, PLANT AND EQUIPMENT

PPE is treated as impaired when the carrying amount of PPE exceeds its recoverable value. An impairment loss is charged for when an asset is identified as impaired.

8. BORROWING COST

Borrowing cost that is directly attributable to the acquisition/construction of the PPE is capitalized until the time all the substantial activities necessary to commission those PPE are complete.

9. Cash Flow Statement

Cash flow statement has been prepared in accordance with the indirect method prescribed in Accounting Standard – 3 issued by the Institute of Chartered Accountants of India

10. FOREIGN CURRENCY TRANSACTION

Foreign currency transactions during the year are recorded at the rate of exchange prevailing on the date of transaction. Foreign currency assets and liabilities, other than those related to fixed assets are recorded at the close of year on the basis of exchange rate prevailing on that date and exchange differences arising there from were charged to the profit & loss account. Exchange differences in respect of liabilities incurred to acquire fixed assets are charged in the profit & loss accounts.

11. PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised in the books of accounts but are disclosed in the Notes on Accounts. Contingent Assets are neither recognised nor disclosed in the financial statement

12. Earnings per share

Basic earnings per share are computed in accordance with Accounting Standards – 20, Earnings per Share. Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year



13. TAXATION

Current Tax

Provision for current tax is made and retained in the accounts on the basis of estimated tax liability as per the applicable provisions of the Income-tax Act, 1961.

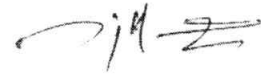
Deferred Tax

Deferred tax is recognized on timing differences; being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized if there is virtual certainty that there will be sufficient future taxable income available to realize such losses.



Director
(Dilip Kumar Goyal)
DIN: 00033590



Director
(Niraj Agarwal)
DIN: 00287842



ASL FORTUNE PVT. LTD.



DIRECTOR

ASL FORTUNE PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2021

(Amount in ₹)

			31st March 2021	31st March 2020
NOTE 2				
SHARE CAPITAL				
AUTHORISED SHARE CAPITAL				
30,00,000 Equity Share of ₹ 10/- each			3,00,00,000	3,00,00,000
ISSUED SUBSCRIBED AND PAID UP SHARE CAPITAL				
27,00,000 Nos. of Equity Share of ₹ 10/- each Fully paid up in Cash			2,70,00,000	2,70,00,000
			2,70,00,000	2,70,00,000
Terms/Right attached to Equity Shares				
The Company has only one class of equity shares having a par value of ₹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 the approval of the shareholders in the ensuing Annual General meeting. In the event of liquidation of company the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all pre-liquidation accounts. The distribution will be in the proportion to the number of equity shares held by the shareholders.				
Detailed of Shareholder's holding more than Five percent Equity Shares as on 31st March'2021				
Name of Shareholder's	March' 2021		March' 2020	
	No. of Shares	%	No. of Shares	%
Dilip Kumar Goyal	8,30,000	30.74%	8,30,000	30.74%
Navin Agarwal	3,95,000	14.63%	3,95,000	14.63%
Niraj Agarwal	5,65,000	20.93%	5,65,000	20.93%
Jayshree Goyal	5,18,000	19.19%	5,18,000	19.19%
Ratan Lal Agarwal (HUF)	2,50,000	9.26%	2,50,000	9.26%
NOTE 3				
RESERVES AND SURPLUS				
Security Premium				
Security Premium (Opening Balance)			4,22,00,000	4,22,00,000
Add :-				
-----Current Year				
Balance as at the end of the year			4,22,00,000	4,22,00,000
Surplus :-				
Surplus (Opening Balance)			1,49,00,408	1,49,00,408
Add :-				
-----Transfer from Statement of Profit & Loss			(54,00,452)	(54,00,452)
-----Mat Credit Entitlement				(3,30,723)
			(54,00,452)	(57,31,175)
Less :-				
-----Income Tax on Earlier Year				2,542
			(1)	2,542
Surplus (Closing Balance)			94,91,957	94,91,408
			5,16,91,957	5,16,91,408



ASL FORTUNE PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

(Amount in ₹)

	31st March 2021	31st March 2020
NOTE 4		
LONG TERM BORROWINGS		
UNSECURED LOANS		
From NBFC :-		
Loan from Related Parties		
Unsecured Loan from Body Corporate	78,57,401	-
	78,57,401	-
NOTE 5		
DEFERRED TAX LIABILITIES		
Deferred Tax Liability (Opening)	75,26,397	61,04,704
Deferred Tax Liability..... A		
a) Difference in Depreciation as per Income Tax & as per Books	46,495	97,458
b) Adjustment of loss and depreciation set off		13,26,184
c) Bonus Of Earlier year allowed	19,254	17,940
e) Opening accumulated depreciation rate adjustment	563	
Total Deferred Tax Liability	66,312	14,41,582
Deferred Tax Assets..... B		
a) Adjustment of Loss of previous year		-
b) Loss for the year	(19,43,393)	-
c) Difference in Depreciation as per Income Tax & as per Books		-
d) Adjustment of loss on sale of asset		-
a) Bonus disallowed	(20,512)	19,890
b) Electricity duty disallowed		-
c) Closing accumulated losses rate adjustment	(2,40,845)	-
Total Deferred Tax Assets	(22,04,749)	19,890
Net Deferred Tax Liability (A-B)	(21,38,438)	14,21,692
Deferred Tax Liability	53,87,959	75,26,397
NOTE 6		
OTHER LONG TERM LIABILITIES		
Others :-		
Security Deposit	66,47,940	66,47,940
	66,47,940	66,47,940

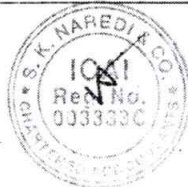


ASL FORTUNE PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2021

(Amount in ₹)

	31st March 2021	31st March 2020
NOTE 7		
TRADE PAYABLES		
-----Sundry Creditors for Services	49,380	50,594
	<u>49,380</u>	<u>50,594</u>
On the basis of replies received by the company in response to enquiries made, there are no dues payable as at the end to Micro, Small & Medium Enterprises nor are there other particulars that are required to be disclosed under the Micro, Small & Medium Enterprises Development Act, 2013 or the Micro, Small & Medium Enterprises Development Act, 2006		
NOTE 8		
OTHER CURRENT LIABILITIES		
Current Maturities of Term Loan	-	77,246
Other Payables (Specify Nature) :-		
-----Liabilities for Expenses	27,51,726	7,96,177
-----TDS Liability	2,753	65,302
-----Statutory Liability	5,41,567	64,345
	<u>33,01,046</u>	<u>73,03,070</u>
NOTE 9		
SHORT TERM PROVISIONS		
Provision for Employee Benefits	81,500	76,500
Others Provisions :-		
-----Provision for Taxation	-	-
Less :-TDS & TCS	4,81,566	64,787
	<u>(4,81,566)</u>	<u>(64,787)</u>
	<u>(3,81,472)</u>	<u>(88,287)</u>
NOTE 10		
PROPERTY, PLANT AND EQUIPMENT		
Tangible Assets		
Gross Block	1620,11,976	3,07,976
Add: Addition made during the year	-	-
Less: Deletion during the year	-	-
Less: Total Accumulated Depreciation	728,71,907	1,51,225
Less: Depreciation Reserve	-	-
Net Block	<u>891,39,069</u>	<u>1,56,752</u>
NOTE 11		
LONG TERM LOANS AND ADVANCES		
Other Loans and Advances :-		
-----Security Deposits	15,25,000	5,25,000
	<u>15,25,000</u>	<u>5,25,000</u>



ASL FORTUNE PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

NOTE - 10
PROPERTY, PLANT AND EQUIPMENT

Particulars	Gross Block				Depreciation				Net Block	
	As on 01.04.2020	Addition During the year	Deletion during the year	As on 31.03.2021	As on 01.04.2020	For the year	Deletion	As on 31.03.2021	As on 31.03.2021	As on 31.03.2020
Land	32,69,731	-	-	32,69,731	-	-	-	32,69,731	32,69,731	32,69,731
Computer & Software	1,38,836	-	-	1,38,836	1,31,894	-	-	6,942	6,942	6,942
Vehicle	8,93,659	-	-	8,93,659	6,94,717	61,410	-	1,37,533	1,37,533	1,98,942
Furniture & Fixture	14,692	-	-	14,692	13,957	-	-	735	735	735
Air Conditioner & Cooler	86,71,609	-	-	86,71,609	82,38,029	-	-	4,33,580	4,33,580	4,33,580
Building	14,30,96,700	-	-	14,30,96,700	542,58,864	43,23,659	-	845,14,176	845,14,176	888,37,836
Generator	58,34,000	-	-	58,34,000	48,29,453	2,02,613	-	8,01,934	8,01,934	10,04,547
Office Equipment	88,750	-	-	88,750	84,312	-	-	4,438	4,438	4,438
Total	1620,07,976	-	-	1620,07,976	682,51,225	45,87,683	-	728,38,907	841,69,069	937,56,752
Previous Year	1620,07,976	-	-	1620,07,976	633,16,897	49,34,328	-	682,51,225	937,56,752	986,91,079



ASL FORTUNE PRIVATE LIMITED

NOTE TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2021

	31st March 2021	31st March 2020
NOTE 12		
TRADE RECEIVABLES		
Debt outstanding for a period exceeding Six months		
Unsecured Considered Goods		
-----Unsecured Considered Goods	19,27,119	-
-----Doubtful	28,60,000	69,024
Others Debt		
-----Unsecured Considered Goods	13,97,119	30,724
	61,84,338	99,748
NOTE 13		
CASH AND BANK BALANCES		
Cash and Cash Equivalents		
Balance with Banks		
-----Current Account with bank		
-----Bank of India A/c No.450327110000041		8,128
-----Bank of India CA A/c No. 450320110000410	19,80,000	(37,365)
-----Cash in hand	1,78,000	1,08,041
	21,48,000	78,805
NOTE 14		
SHORT TERM LOANS AND ADVANCES		
Others Loans & Advance :-		
-----Advance to Employee's	3,55,000	2,55,000
-----Prepaid Expense	2,20,000	-
	5,75,000	2,55,000
NOTE 15		
OTHER CURRENT ASSETS		
----- GST Receivable	1,45,000	-
-----Income Tax & FBT Refundable	18,30,000	3,25,819
	19,40,000	3,25,819
NOTE 16		
CONTINGENT LIABILITIES & COMMITMENT		
a) Contingent Liabilities	Nil	
b) Capital Commitment	Nil	
NOTE 17		
REVENUE FROM OPERATIONS		
Sale of Services :		
-----Lease Rent from Multistoried Commercial property	37,44,744	3,44,744
-----Reimbursement of Services	25,00,000	3,62,410
-----From Advertisement Services		51,076
	63,00,000	7,58,231
OTHER OPERATIVE REVENUE		
-----Reimbursement of Services (None GST)	28,49,000	10,91,547
	91,95,000	18,09,777
NOTE 18		
OTHER INCOME		
-----Interest on Income tax Refund	1,25,400	1,25,400
-----Interest on Loans & advances		1,05,892
-----Interest From Security Deposit (JSEB)		-
Other Income		
-----Discount Received		8,283
	5,10,000	2,39,575

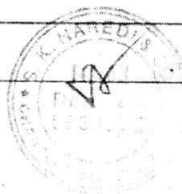


ASL FORTUNE PRIVATE LIMITED

NOTE TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2021

(Amount in ₹)

	31st March 2021	31st March 2020
NOTE 19		
EMPLOYEE'S BENEFIT EXPENSES		
----Salaries	57,33,500	58,26,618
----Bonus & Ex-Gratia	81,500	76,500
----Staff & Labour Welfare	87,265	80,423
	59,02,265	59,83,541
NOTE 20		
Interest Expenses :-		
----on Term Loan	3,54,151	13,37,642
----on Unsecured Loan	3,86,380	-
----on Late Payment of GST	6,200	4,010
----Interest on Car Loan	-	6,064
----Other Borrowing cost	5,059	8,843
	7,51,790	13,56,558
NOTE 21		
OTHER EXPENSES :-		
(A) SELLING & ADMINISTRATIVE COST		
----Audit fees	31,625	31,625
----Bank Charges	15,507	15,116
----Consultancy Charges	76,800	1,26,350
----Diesel Expenses	61,323	3,24,275
----Donation Expenses	-	10,000
----Electricity Charges	36,99,621	83,97,483
----Fees, Renewals, Rates & Taxes	3,61,062	3,53,539
----House Keeping Expenses	3,99,938	6,87,451
----Insurance	2,39,056	77,122
----Interest on TDS	2,676	48
----Misc Expenses	10,028	10,632
----Office Expenses	26,745	38,698
----Penalty on Holding Tax	771	1,513
----Repair & Maintenance	2,80,456	8,07,184
----Security Expenses	7,77,011	11,87,271
----Assessed Service tax	-	1,70,536
----Telephone Exp	13,200	13,200
----Travelling & Conveyance charges	54,504	71,397
Total of A	60,50,323	123,23,441
NOTE 22		
a) Payment to Auditor		
Statutory Audit Fees	26,625	26,625
Tax Audit Fees	5,000	5,000
	31,625	31,625
b) Related Party Disclosures (as identified by the management)		
As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:		
Name of Related Parties and Related Party Relationship:		
Name	Relationship	
Mr. Dilip Kumar Goyal	Key Managerial Personnel	
Mrs Jayshree Goyal		
Mr. Navin Agarwal		
Mr. Niraj Agarwal		
Mrs Priti Agarwal		
J. A. Finance Limited	Relative of Key Managerial Personnel	
	Enterprises over which Key Managerial Personnel are able to exercise significant influence.	



ASL FORTUNE PRIVATE LIMITED

NOTE TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2021

(Amount in ₹)

	31st March 2021	31st March 2020
Transaction during the year with Related Parties:		
i Salary Payable to Related Parties	42,00,000	44,30,000
Jayshree Goyal	24,00,000	8,00,000
Navin Agarwal	18,00,000	1,00,000
Priti Agarwal	-	-
ii Loan Received	75,00,000	75,00,000
Navin Agarwal	-	-
J. A. Finance Limited	75,00,000	75,00,000
Mr. Niraj Agarwal	-	-
iii Loan Repayment	-	1,17,30,000
Navin Agarwal	-	-
Mr. Niraj Agarwal	-	-
iv Interest paid on unsecured Capital	3,86,380	3,86,380
J. A. Finance Limited	3,86,380	3,86,380
Loan Processing Charges to J A Finance Limited	5,900	5,900
v	5,900	5,900
vi Interest Received on Loan	-	-
c) (i) Expenditure in Foreign Currency	NIL	5,00,000
(ii) Earning in Foreign Currency	NIL	5,00,000
d) Earning Per Share		
Profit After Tax	(54,09,452)	1,17,30,000
Less: Income Tax of earlier year/Penalty for Service tax / Profit of earlier year	(1)	1,17,30,000
Add: MAT Credit Entitlement	-	-
Profit attributable to Equity Shareholders (A)	(54,09,451)	1,17,30,000
Number of Equity Shares at the beginning of the year	27,00,000	27,00,000
Number of Equity Shares at the end of the year	27,00,000	27,00,000
Weighted average number of equity shares outstanding during the year	27,00,000	27,00,000
Nominal Value of Equity Shares (In ₹)	10	10
Basic Earning per Share (In ₹) (A)/(B)	-2.00	4.34
e)	The company has considered the possible effects that may result from the pandemic relating to Covid - 19 on the carrying amount of Investments, Loans, Trade Receivables, Inventories etc. In developing the assumptions relating to possible future events in the economic conditions because of the pandemic, the company, as at the date of approval of these financial statements, has used internal and external sources of information. The company has performed sensitivity analysis on the assets and liabilities based on current estimates expects the carrying amount of these assets will be recovered. The impact of Covid - 19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.	
f)	Previous year's figure have been regrouped/reclassified wherever necessary to correspond with the current year's figures.	
g)	The figures have been rounded off to the nearest multiple of Rupee.	

As per our report of even date attached.

For S.K. Naredi & Co.
Chartered Accountants
Firm Reg.No:-003333G

(Ajay Kumar Bajesaria)
Partner
M.No. 057943

Place :- Jamshedpur

Dated :- 30.07.2021



For and on behalf of

Director
(Dilip Kumar Goyal)

DIN:0003359

ASL FORTUNE PVT. LTD.

DIRECTOR

DIRECTOR

ASL FORTUNE PRIVATE LIMITED

COMPUTATION OF TOTAL INCOME

ASSESSMENT YEAR 2021-22
PAN : AAGCA2344C

(Amount in ₹)

INCOME FROM BUSINESS :

Profit as per Statement Profit & Loss		(75,47,890)	
Add: Expenses not allowable under The Income Tax Act			
Depreciation as per Companies Act	45,87,683		
Penalty on Holding tax	771		
Interest on TDS	2,676		
Professional Tax Disallowed U/s 43B	2,500		
Donation Expenses	-		
Bonus Disallowed U/s 43(B)	81,500	46,75,130	
		(28,72,760)	
Less: Expenses allowed/Income to be considered separately :			
Depreciation as per Income Tax Act	47,72,421		
Bonus of Earlier Year U/s 43(B)	76,500		
Interest On IT Refund	1,71,605		
Interest From Security deposit	3,76,546		
		53,97,072	(82,69,832)

INCOME FROM OTHER SOURCES

Interest On IT Refund	1,71,605		
Interest From Security deposit	3,76,546		
			5,48,151

Gross Total Income (77,21,681)

Total Income -

Rounded off u/s 288A -

Tax on above @ 22% -

Add: Surcharge @ 10% -

Add: S & H E. Cess @ 4 % -

Total -

Less: TDS 4,63,966

Amount Refundable (4,63,966)

-2-

Loss & Unabsorbed Depreciation to be carried forward (As per Normal Provisions of Income Tax)

Assessment Year	Business Loss	Unabsorbed Depreciation	Set off	Carried forward	Upto Assessment Year
2011-12	-	32,63,779	-	32,63,779	-
2012-13	-	66,28,104	-	66,28,104	-
2013-14	-	42,55,024	-	42,55,024	-
2014-15	-	1,14,445	-	1,14,445	-
2015-16	-	1,64,120	-	1,64,120	-
2016-17	-	2,55,969	-	2,55,969	-
2021-22	29,49,260	47,72,421	-	77,21,681	2029-30
	29,49,260	1,94,53,862	-	2,24,03,123	

Note : Set off of Losses has been taken As per the Judgement - Amline Textiles Pvt Ltd Vs ITO (2009) 27 SOT 152 (MUM)

IFSC CODE	NAME OF BANK	ACCOUNT NO	Type of Account	ECS
BKID0004503	Bank Of India	450320110000410	Current A/c	yes
HDFC0000087	H.D.F.C Bank	00878630000233		
IBKL0000017	IDBI Bank Current A/c	017103000001830		
BKID0004503	Bank of India Escrow A/c	450327110000041	Escrow A/c	

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ASL FORTUNE PVT. LTD.

Jayshree Goyal

DIRECTOR

ASL FORTUNE PVT. LTD.

DIRECTOR

ASL FORTUNE PRIVATE LIMITED

ANNEXURE-B
ANNEXURE FORMING PART OF 3CD POINT NO 18

SL. NO	DESCRIPTION OF ASSETS	W.D.V AS ON 01.04.2020	ADDITION DURING THE YEAR		DELETION	TOTAL 31.03.2021	DEPRECIATION		ADDITIONAL DEPRECIATION	W.D.V. AS ON 31.03.2021
			BEFORE 30.09.2020	AFTER 30.09.2020			RATE	AMOUNT		
1	Land	26,13,564	-	-	-	26,13,564	0%	-	-	26,13,564
2	Computer	4,969	-	-	-	4,969	40%	1,988	-	2,981
3	Motor Bike & Car	5,47,935	-	-	-	5,47,935	15%	82,190	-	4,65,745
4	Block @ 10%	468,82,426	-	-	-	468,82,426	10%	46,88,243	-	421,94,183
		500,48,894				500,48,894		47,72,421		452,76,473

2/11/21
[Signature]

ASL FORTUNE PVT. LTD.

[Signature]

DIRECTOR

DIRECTOR

USG FOREIGN PAID FID