GAYATRI INFRASTRUCTURE PVT LTD
(CIN : U45200GJ1999PLC036100)

BALANCE SHEET AS ON 31.03.2022

(Amt. In Rs.)

PARTICULARS	Note No.	As at 31-03-2022 Rs.	As at 31-03-2022 Rs.	As at 31-03-2021 Rs.	As at 31-03-2021 Rs.
I. EQUITY AND LIABILITIES					
1. Shareholders' funds					
(a) Share Capital	1	8,18,66,680		8,18,66,680	
(b) Reserves and Surplus	2	8,86,40,364		9,08,80,651	
(c) Money received against share warrants		-		-	
Total Shareholders' funds			17,05,07,044		17,27,47,331
2. Share application money pending allotment		-			
(To the extent not refundable)		-	-	-	-
3. Non- current liabilities					
(a) Long-term borrowings	3	1,48,79,561		13,23,665	
(b) Deferred Tax liabilities (Net)		-		-	
(c) Other Long term liabilities	4	10,70,97,711		11,22,60,702	
(d) Long-term Provisions		-		-	
Total Non Current Liabilities			12,19,77,272		11,35,84,367
4. Current Liabilities					
(a) Short term borrowings	5	25,98,80,629		19,83,82,738	
(b) Trade payables	6	2,79,99,336		2,98,37,587	
Total outstanding dues of micro enterprises and small enterprises		14,81,262		2,17,107	
Total outstanding dues of creditors other than micro and small enterprises		2,65,18,074		2,96,20,480	
(c) Other current liabilities	7	4,77,61,616		2,72,81,073	
(d) Short term provisions	8	39,31,688		31,31,018	
Total Current Liabilities			33,95,73,269		25,86,32,415
TOTAL EQUITY & LIABILITIES			**63,20,57,585**		**54,49,64,114**
II ASSETS					
1. Non-current assets					
(a) Property, Plant and Equipment and Intangible Assets					
(i) Property, Plant and Equipment	9	69,48,798		62,40,998	
(ii) Intangible assets		-			
(iii) Capital work-in-progress				-	
(iv) Intangible assets under development		-		-	
(b) Non-current investments	10	11,50,000		11,50,000	
(c) Deferred tax assets (net)	11	8,12,923		(1,30,671)	
(d) Long-term loans and advances	12	9,36,978		1,46,182	
(e) Other non-current assets	13	-		27,77,021	
Total Non Current Assets			98,48,699		1,01,83,530
2. Current assets					
(a) Current investments				-	
(b) Inventories	14	54,37,86,539		46,69,84,036	
(c) Trade receivables	15	26,40,391		38,89,565	
(d) Cash and Cash Equivalents	16	88,94,912		1,33,47,141	
(e) Short-term loans and advances	17	6,68,87,044		5,05,59,842	
(f) Other current assets		-	62,22,08,886	-	53,47,80,585
Total Current Assets					
TOTAL ASSETS			**63,20,57,585**		**54,49,64,114**
Significant accounting policies	26				
Additional information to financial statement	27				

For and on behalf of the Board of Directors

Rameshlal B. Ambwani
Managing Director
DIN : 02427779

Jaikishan R. Ambwani
Director
DIN : 03592680

Place : Ahmedabad
Date: 5th September, 2022

As per our report of even date
For, Shailesh Gandhi & Associates
Chartered Accountants
FRN : 109860W

S.D.Gandhi
Proprietor
M.No. 035360
UDIN : 22035360AYSZMB2329
Place : Ahmedabad
Date: 5th September, 2022

SHAILESH GANDHI & ASSOCIATES MEMBERSHIP NO. 35360 AHMEDABAD CHARTERED ACCOUNTANTS

GAYATRI INFRASTRUCTURE LIMITED

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

Particulars	31.03.2022 Nos.	31.03.2022 Rupees	31.03.2021 Nos.	31.03.2021 Rupees
NOTE `1'				
SHARE CAPITAL				
-Authorised				
Equity Shares of Rs. 5/- each	2,10,00,000	10,50,00,000	1,05,00,000	10,50,00,000
-Issued, Subscribed and Paid up				
Equity Shares of Rs.5/- each fully paid-up (Previous Year Rs. 10/-)	1,63,73,336	8,18,66,680	81,86,668	8,18,66,680
TOTAL	**1,63,73,336**	**8,18,66,680**	**81,86,668**	**8,18,66,680**

	As at 31st March,2022		As at 31st March, 2021	
- Reconciliation of Shares:	**Nos**	**Amount (Rs.)**	**Nos**	**Amount (Rs.)**
As per Last Financial Statement	81,86,668	8,18,66,680	81,86,668	8,18,66,680
Add : Shares Split in to Rs.5/- from Rs.10/- During the year	81,86,668		-	-
Add : Bonus Shares Issued	-	-	-	-
Closing Balance	**1,63,73,336**	**8,18,66,680**	**81,86,668**	**8,18,66,680**

Rights, preferences and restrictions attached to shares:

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding and are subject to preferential rights of the Preference Shares.

-List of Share holders having 5% or more Shares				
Name Of Shareholders	**In Nos**	**In %**	**In Nos**	**In %**
Chanderlal Bulchand Ambwani-Managing Director	30,78,468	18.80	15,39,234	18.80
Rameshlal Bulchand Ambwani- Managing Director	30,51,668	18.64	15,25,834	18.64
Usha Chanderlal Ambwani-Director	24,03,200	14.68	12,01,600	14.68
Seema Rameshlal Ambwani-Director	8,32,800	5.09	4,16,400	5.09
Dipak Rameshlal Ambwani	8,52,800	5.21	4,26,400	5.21
Harcharankaur Ranjitsingh Ahuja	8,41,600	5.14	4,20,800	5.14
Ranjitsingh Achalsingh Ahuja	13,55,200	8.28	6,77,600	8.28

As per the records of the Company, including its register of shareholders / members and other declarations received from the shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

Details of equity shares held by promoter / promoter group:

Name of the Promoter / promoter group	As at 31st March, 2022		As at 31st March, 2021		% Changes
	No of shares	% of Total Shares	No of shares	% of Total Shares	
Chanderlal Bulchand Ambwani-Managing Director	30,78,468	18.80	15,39,234	18.80	-
Rameshlal Bulchand Ambwani- Managing Director	30,51,668	18.64	15,25,834	18.64	-
Usha Chanderlal Ambwani-Director	24,03,200	14.68	12,01,600	14.68	-
Seema Rameshlal Ambwani-Director	8,32,800	5.09	4,16,400	5.09	-
Dipak Rameshlal Ambwani	8,52,800	5.21	4,26,400	5.21	-
Harcharankaur Ranjitsingh Ahuja	8,41,600	5.14	4,20,800	5.14	-
Ranjitsingh Achalsingh Ahuja	13,55,200	8.28	6,77,600	8.28	-
Jaikishan R Ambwani	328000	2.00	164000	2.00	-
Kailash R Ambwani	738000	4.51	369000	4.51	-

SHAILESH GANDHI & ASSOCIATES MEMBERSHIP NO. 35360 AHMEDABAD CHARTERED ACCOUNTANTS

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GAYATRI INFRASTRUCTURE LIMITED

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

Particulars	31.03.2022 Rupees	31.03.2021 Rupees
NOTE `2'		
RESERVES AND SURPLUS		
Securities Premium Reserve		
As per Last Financial Statement	51,16,670	51,16,670
Add : During the year		-
Less : Utilised for issue of Bonus Shares		-
Closing Balance	**51,16,670**	**51,16,670**
General Reserve		
As per Last Financial Statement	43,04,000	43,04,000
Add : During the year		-
Closing Balance	**43,04,000**	**43,04,000**
Surplus in the statement of profit and loss		
As per Last Financial Statement	8,14,59,981	7,31,25,489
Add : Profit During The Year	(22,40,287)	83,34,492
Less : Final Proposed Dividend	-	-
Less : Dividend Distribution Tax on Proposed Dividend	-	-
Less : Transfer to General Reserve	-	-
Closing Balance	**7,92,19,694**	**8,14,59,981**
TOTAL	**8,86,40,364**	**9,08,80,651**
NOTE `3'		
LONG TERM BORROWINGS		
Secured Term Loan from Banks		
From ICICI Bank - Vehicle Loan	2,67,309	6,12,410
From BOI Bank - Vehicle Loan	10,66,054	-
From Kotak Mahindra Bank Ltd - Vehicle Loan	5,84,757	7,11,255
Unsecured Term Loan from Bank		
From Punjab National Bank - GECL (60 Months term loan 24 Months Moratorium)	1,29,61,441	-
Closing Balance	**1,48,79,561**	**13,23,665**

Particulars of Secured Loans	Rate of Interest	Repayment Terms
Term Loan from Banks		
ICICI Bank Ltd (Secured by hypothecation over vehicle purchase by finance from the Bank)	9.01%	Payable in 60 EMI of Rs. 39,349/- each
Bank of India (Secured by hypothecation over vehicle purchase by finance from the Bank)	6.85%	Payable in 60 EMI of Rs. 24861/- each
Kotak Mahindra Bank Ltd (Secured by hypothecation over vehicle purchase by finance from the Bank)	6.80%	Payable in 60 EMI of Rs. 20920/- each
Particulars of Unsecured Loans		
Punjab National Bank - GECL (Secured by mortgage over Immovable Properties of directors & their family members with the bank)	7.25%	Payable in 60 EMI of Rs. 361112/- each

SHAILESH GANDHI & ASSOCIATES MEMBERSHIP NO. 35360 AHMEDABAD CHARTERED ACCOUNTANTS

GAYATRI INFRASTRUCTURE LIMITED

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

Particulars	31.03.2022 Rupees	31.03.2021 Rupees
NOTE `4'		
OTHER LONG TERM LIABILITY		
Advance from Customers	3,56,54,769	4,63,33,199
Maintanance Deposit from Customers	1,57,85,222	1,19,95,000
Creditors	5,56,57,719	5,39,32,503
TOTAL	**10,70,97,711**	**11,22,60,702**
NOTE `5'		
SHORT TERM BORROWINGS		
Secured		
Overdraft Facilitites :		
From Bank of India	33,37,193	14,67,004
(Secured by lien over Fixed Deposits with the Bank)		
Unsecured		
From Punjab National Bank	4,27,87,969	4,74,94,965
(Secured by mortgage over Immovable Properties of directors & their family members with the bank)		
Loans Payable on demand :		
From Directors	20,36,02,391	13,38,35,239
From Corporate Bodies	1,01,53,075	1,55,85,529
TOTAL	**259880629**	**19,83,82,738**
NOTE `6'		
TRADE PAYABLES		
Due to Micro, Small and Medium Enterprises	14,81,262	2,17,107
Due to Related Parties	51,89,203	19,37,882
Others	2,13,28,871	2,76,82,598
TOTAL	**2,79,99,336**	**2,98,37,587**
NOTE `7'		
OTHER CURRENT LIABILITIES		
Current Maturity of Secured Loans from Banks :		
From ICICI Bank - Vehicle Loan	4,26,975	4,72,188
From BOI - Vehicle Loan	1,93,946	
From Kotak Bank - Vehicle Loan	1,96,214	2,51,040
Others		
Advance from Customers	4,43,19,000	68,10,062
Maintanance Deposit from Customers	11,50,000	1,88,34,274
Statutory Taxes and Dues	14,75,481	9,13,509
TOTAL	**4,77,61,616**	**2,72,81,073**
NOTE `8'		
SHORT TERM PROVISIONS		
Provision for Taxation (net of taxes paid)	39,31,688	31,31,018
TOTAL	39,31,688	31,31,018

SHAILESH GANDHI & ASSOCIATES
MEMBERSHIP NO.
35360
AHMEDABAD
CHARTERED ACCOUNTANTS

GAYATRI INFRASTRUCTURE LIMITED

PROPERTY, PLANT AND EQUIPMENTS

FY 2021-22

	GROSS BLOCK				DEPRECIATION				NET BLOCK	
RIPTION OF ASSETS	OPENING BALANCE AS ON 01.04.2021	ADDITION DURING THE YEAR	ADJ. DURING THE YEAR	TOTAL COST AS AT 31.03.2022	DEPRECIATION AS AT 01.04.2021	ADDITION DURING THE YEAR	DEP. ADJ.	TOTAL DEPRE. AS AT 31.3.2022	AS AT 31.03.2022	AS AT 31.03.2021
le Assets: uction Machineries	10,66,073	-	-	10,66,073	8,88,513	33,154	-	9,21,667	1,44,406	1,77,560
re & Fixtures	12,23,980	8,12,602		20,36,582	9,72,458	1,67,737	-	11,40,195	8,96,387	2,51,522
Car	11,00,410	-	-	11,00,410	10,45,390	0	-	10,45,390	55,020	55,020
Crysta 9X	21,26,972			21,26,972	12,63,933	2,69,527		15,33,460	5,93,512	8,63,039
Equipments	7,08,601	30,993	-	7,39,594	6,55,324	28,918	-	6,84,242	55,352	53,277
ditioners	5,74,363	28,559	-	6,02,922	3,94,286	35,726		4,30,012	1,72,910	1,80,077
Purifier/ geyser	96,280		-	96,280	61,968	7,625	-	69,593	26,687	34,312
ter	21,32,081	3,37,441	-	24,69,522	18,79,884	87,080	-	19,66,964	5,02,558	2,52,197
Phone	3,56,454	1,900	-	3,58,354	1,97,942	42,439	-	2,40,381	1,17,973	1,58,512
re	48,144	2,900		51,044	40,871	5,623	-	46,494	4,550	7,273
ator - MSG Site	6,40,000		-	6,40,000	3,43,682.00	53,634		3,97,316	2,42,684	2,96,318
Bridge	7,37,656	-	-	7,37,656	5,19,975	39,401	-	5,59,376	1,78,280	2,17,681
tory Equipments tech)	59,47,224			59,47,224	32,58,020.00	8,42,616	-	41,00,636	18,46,588	26,89,204
nnet HTK Plus	11,57,529			11,57,529	1,52,522.00	3,73,864	-	5,26,386	6,31,143	10,05,007
	-	15,00,000		15,00,000	-	19,251	-	19,251	14,80,749	0
L RS.	1,79,15,766	27,14,395	-	2,06,30,161	1,16,74,768	20,06,595	-	1,36,81,363	69,48,798	62,40,998
OUS YEAR (F.Y. 20-21)	1,64,13,060	15,02,707	-	1,79,15,766	94,08,546	22,66,222	-	1,16,74,768	62,40,998	70,04,514

SHAILESH GANDHI & ASSOCIATES MEMBERSHIP NO. 35360 AHMEDABAD CHARTERED ACCOUNTANTS

GAYATRI INFRASTRUCTURE LIMITED

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

Particulars	31.03.2022 Rupees	31.03.2021 Rupees
NOTE `10'		
NON CURRENT INVESTMENTS		
TRADE (UNQUOTED)		
Investments in Equity Instruments of Associate (At Cost)		
Gayatri Multi Commodities (Gujarat) Pvt Ltd. (150000 Equity Shares of Rs.10/- each fully paid up)	-	-
Madhav Inn Pvt Ltd. (13000 Equity Shares of Rs.10/- each fully paid up)	4,50,000	4,50,000
Guajarat Cricket Association -Life Membership	7,00,000	7,00,000
TOTAL	**11,50,000**	**11,50,000**
NOTE `11'		
DEFERRED TAX ASSETS (NET)		
Deferred Tax Assets		
on account of depreciation	8,12,923	(1,30,671)
Deferred Tax Liabilities		-
TOTAL	**8,12,923**	**(1,30,671)**
NOTE `12'		
LONG TERM LOANS AND ADVANCES		
Security Deposits	9,36,978	1,46,182
Loan- Unsecured, considered good		
TOTAL	**9,36,978**	**1,46,182**
NOTE `13'		
OTHER NON CURRENT ASSETS		
Advance to Suppliers/Customers	-	27,77,021
TOTAL	**-**	**27,77,021**
NOTE `14'		
INVENTORIES		
(At cost or net realisable value, whichever is lower)		
Completed House Property Stock	1,83,30,676	2,27,85,022
Work In Process - Projects	51,64,65,761	43,00,10,082
Construction Material at Sites	-	51,63,775
Stock of Land and Buildings	89,90,102	89,90,102
Consumable Store & Spares - Laboratory		35,055
TOTAL	**54,37,86,539**	**46,69,84,036**
NOTE `15'		
TRADE RECEIVABLES		
Secured, considered good	-	-
Unsecured, considered good	26,40,391	38,89,565
Doubtful	-	-
Less : Provisions for doubtful trade receivables	-	-
TOTAL	**26,40,391**	**38,89,565**

SHAILESH GANDHI & ASSOCIATES
MEMBERSHIP NO.
35360
AHMEDABAD
CHARTERED ACCOUNTANTS

GAYATRI INFRASTRUCTURE LIMITED

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

Particulars	31.03.2022 Rupees	31.03.2021 Rupees
NOTE `16'		
CASH AND BANK BALANCES		
Cash and Cash Equivalents		
Cash on Hand	3,85,282	6,35,892
Balance with Scheduled Banks		
In Current Accounts	9,97,247	57,32,552
In Deposit Accounts with Maturiy of more than 12 Months)	75,12,383	69,78,697
(including accrued interest thereon of Rs. 435069/- Previous Year Rs. 394184/-)		
TOTAL	**88,94,912**	**1,33,47,141**
NOTE `17'		
SHORT TERM LOANS AND ADVANCES		
Others (Unsecured, considered good)		
Advances to Suppliers	40,62,074	10,66,992
Advance for purchase of land and project pending commencement	16,20,000	16,20,000
Balance with Revenue Authorities	77,06,677	18,40,045
Other Loans and Advances	5,34,98,294	4,60,32,805
TOTAL	**6,68,87,044**	**5,05,59,842**
NOTE `18'		
REVENUE FROM OPERATIONS		
Sale of Services		
Sales of Completed stock	7,16,25,000	14,97,40,000
Income recongnised on Percentage of Completion Method (Net)	1,32,54,843	51,89,984
Receipts from Works Contract	-	80,94,186
Other Operating Revenue		
Diagnosis Center Income	51,73,238	35,78,364
TOTAL	**9,00,53,081**	**16,66,02,534**
NOTE `19'		
OTHER INCOME		
Interest Income on :-		
- Bank Deposits	4,35,069	3,94,184
Others :-		
Others - Misc Income	-	1,898
Rental Income		46,520
TOTAL	**4,35,069**	**4,42,602**
NOTE `20'		
CHANGE IN INVENTORIES OF COMPLETED STOCK AND WORK IN PROGRESS		
Work in Progress		
Closing Work in Progress	51,64,65,762	43,00,10,082
Less : Opening Work in Progress	43,00,10,082	43,59,96,790
	8,64,55,680	**(59,86,708)**
Property Stock		
Closing Stock		
Completed House Property	1,83,30,677	2,27,85,022
Land & Building	89,90,102	89,90,102
	2,73,20,779	3,17,75,124
Opening Stock		
Completed House Property	2,27,85,022	2,53,45,706
Land & Building	89,90,102	89,90,102
	3,17,75,124	3,43,35,808
	(44,54,345)	**(25,60,684)**
NET CHANGE IN INVENTORIES	**8,20,01,335**	**(85,47,392)**

SHAILESH GANDHI & ASSOCIATES MEMBERSHIP NO. 35360

GAYATRI INFRASTRUCTURE LIMITED

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

NOTE `26'

SIGNIFICANT ACCOUNTING POLICIES

1. **Nature of Operations**
   Gayatri Infrastructure Limited (the Company) was incorporated in 1999 and is a leading real estate developer in Gujarat (India). The Company's main line of business is real estate development and related activities including construction and consultancy services.

2. **Basis of Preparations**
   The financial statements have been prepared to comply in all material respects with the accounting standards notified by the government as amended from time to time and the relevant provisions of the Companies Act, 2013 ('The Act'). The financial statements have been prepared in accordance with Schedule III requirements including previous year comparatives. The financial statements have been prepared under historical cost convention on an accrual basis in accordance with accounting principles generally accepted in India. The accounting policies have been consistently applied by the Company and are consistent with those used in previous year.

3. **Use of estimates**
   The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable fixed assets and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

4. **Property, Plant and Equipment and Depreciation**
   Fixed assets are stated at cost (Gross block) less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Depreciation on fixed assets held in India is provided on W.D.V. method. Depreciation is provided ba sed on useful lives of the assets as prescribed in Schedule II of The Companies Act,2013.

5. **Investments**
   Long term Investments are stated at cost.

6. **Inventories**
   a) Completed construction units – At lower of cost or market value.

   b) Work-in-progress – At Cost
      Construction work in progress includes cost of land, construction cost, allocated interest and expenses incidental to the projects.

   c) Construction Materials and Stores – At Cost

SHAILESH GANDHI & ASSOCIATES MEMBERSHIP NO. 35360

7. **Borrowing Cost**

Borrowing cost relating to acquisition / construction / development of qualifying assets of the company are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use/sale. Borrowing cost that are attributable to the project in progress and qualifying land advances as well as any capital work in progress are charged to respective qualifying asset. All other borrowing costs, not eligible for inventorisation / capitalization, are charged to revenue.

8. **Revenue Recognition**

Revenue from real estate under development / sale of developed property is recognized upon transfer of all significant risks and rewards of ownership of such real estate / property, as per the terms of the contracts entered into with buyers, which generally coincides with the firming of the sales contracts / agreements, except for contracts where the Company still has obligations to perform substantial acts even after the transfer of all significant risks and rewards. Accordingly, revenue is recognized on the following basis.

The Company is following the "percentage of completion method" of accounting for its property development and construction activities. As per the method, the revenue in profit and loss account at the end of accounting year is recognized in proportion to the actual cost incurred as against the total estimated cost of projects under execution with company.

Determination of revenues under the percentage of completion method necessarily involves making estimates by the company, some of which are of a technical nature, concerning, where relevant, the percentage of completion, costs to completion, the expected revenues from the projects / activity and the foreseeable losses to completion. Such estimates have been relied upon by the auditors.

Revenue in respect of other income is recognized on accrual basis and when no significant uncertainty as to its determination or realization exist.

9. **Interest Income**

Interest income is recognized only when no significant uncertainty as to measurability or collectability exists. Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

10. **Taxes On Income**

Current tax is the amount of tax payable on the taxable income for the year determined in accordance with the provisions of the Income Tax Act,1961.

Deferred tax resulting from "timing difference: between book Profit and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future.

11. **Foreign currency transaction**

Foreign currency transactions are recorded at the rate of exchange prevailing on the date of transaction. All exchange differences that arise on account of purchases or exports sale are recognized in Profit and Loss Account.

SHAILESH GANDHI & ASSOCIATES
MEMBERSHIP NO.
35360
AHMEDABAD

12. **Earnings per Share**

Basic earnings per share is calculated by dividing net profit after tax for the year attributable to Equity Shareholders of the company by the weighted average number of Equity Shares outstanding during the year. For the purpose of calculating Diluted Equity per share, the net profit or loss for the period attributable to Equity Shareholders (after adjustment for Diluted earnings) and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential Equity.

Gayatri Infrastructure Limited

Director

SHAILESH GANDHI & ASSOCIATES
MEMBERSHIP NO.
35360
AHMEDABAD
CHARTERED ACCOUNTANTS

GAYATRI INFRASTRUCTURE LIMITED

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

NOTE '27' ADDITIONAL INFORMATION TO FINANCIAL STATEMENTS:

27.1 Contingent Liabilities and Commitments, to the extent not provided for

(a) Estimated amount of contract remaining to be executed on capital account and not provided for Rs. Nil. (Previous Year Rs. Nil) (Net after advance Rs. Nil/-, Previous Year Rs. Nil).

(b) In the opinion of the Board of Directors of the Company there is no Contingent Liability as on 31-03-22. (Previous Year Rs. Nil).

	2021-22 Rs.	2020-21 Rs.
27.2 Sale of Products		
Sale of Flats & Bunglows	71,625,000	149,740,000
Revenue from Works Contract	-	8,094,186
	71,625,000	157,834,186
Income recongnised on Percentage of Completion Method (Net)	13,254,843	5,189,984
	84,879,843	**163,024,170**
27.3 Land & Land Developments Charges		
Op.Stock of Lands and Buildings	8,990,102	8,990,102
Add : Purchase and related expenses during the year	-	-
Less : Closing Stock of Land and Buildings	(8,990,102)	(8,990,102)
Transfer to Land and Land Development Charges	-	-

27.4 In the opinion of the Board of Directors: (a) assets other than fixed assets and non-current investment have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated, (b) all known liabilities have been provided for in full in the books of account of the Company.

27.5 Pursuant to the enactment of Companies Act,2013 the company has applied the estimated useful lives as specified in Schdule II. Accordingly the unamortised carrying value is being depreciated / amortised over the revised / remaining useful lives.

27.6 Related Party Disclosures :

(a) Related Party Relationships

Key Management Personnel

Dr.Chanderlal Bulchand Ambwani,Managing Director
Mr.Rameshlal Bulchand Ambwani, Managing Director
Mrs.Usha Chanderlal Ambwani,Director
Mrs.Seema Rameshlal Ambwani,Director
Mr. Kailash Rameshlal Ambwani,Director
Mr. Dipak Rameshlal Ambwani, Director
Mr. Jaikishan Rameshlal Ambwani, Direcctor
Mrs. Sarla Jaikishan Ambwani, Director
Ms. Seema Rajubhai Kalwani, Company Secretary

Other Related Parties - Associates

1. BSA Marketing Private Limited
2. Gayatri Ent (A Div.of BSA Marketing Private Limited)
3. Madhav Inn Private Limited
4. Gayatri Multi Commodities (Gujarat) Private Limited
5. Ambwani Properties Private Limited
6. Bulsons Properties Private Limited
7. Satyabhama Properties Private Limited
8. Maitri Interior Projects Private Limited
9. Mrs.Deepa Dipak Ambwani
10. M/s.Gayatri & Co.
11 M/s.Maitri Finance Corporation
12 M/s.Gayatri Build Service
13 M/s.Bulsons Corporation LLP
14 M/s.K.R.Enterprise
15 M/s.J.R.Enterprise
16 M/s.D.R.Enterprise
17 M/s. Gayatri Corporation

Note : Related party relationships are as identified by the management.

SHAILESH GANDHI & ASSOCIATES MEMBERSHIP NO. 35360

(b) Related Party Transactions

Nature of transaction / relationship / major parties	2021-22 Rs.	2020-21 Rs.
Material Purchase from BSA Marketing Private Limited	-	3,979,476
Remuneration Paid to Chanderlal Bulchand Ambwani	1,296,000	1,080,000
Remuneration Paid to Rameshlal Bulchand Ambwani	1,500,000	1,250,000
Remuneration Paid to Kailash Rameshlal Ambwani	516,000	516,000
Remuneration Paid to Dipak Rameshlal Ambwani	900,000	900,000
Salary Paid to Deepa Dipak Ambwani	480,000	456,000
Interest Received from / (Paid to) Jaikishan Rameshlal Ambwani	(891,170)	(2,411)
Interest Received from / (Paid to) Kailash Rameshlal Ambwani	(577,714)	(418,790)
Interest Received from / (Paid to) Deepak Rameshlal Ambwani	(1,636,000)	(1,349,944)
Interest Received from / (Paid to) BSA Marketing Private Limited	-	(114,682)
Interest Received from / (Paid to) Chanderlal Bulchand Ambwani	(3,139,246)	(3,618,996)
Interest Received from / (Paid to) Rameshlal Bulchand Ambwani	(2,171,516)	(1,588,400)
Interest Received from / (Paid to) Seema Rameshlal Ambwani	(1,280,616)	(1,101,241)
Interest Received from / (Paid to) Usha Chanderlal Ambwani	(108,207)	-
Interest Received from / (Paid to) Maitri Enterprises Ltd	34,898	-
Labour Charges paid to Ambwani Properties Pvt. Ltd.	1,534,000	1,080,071
Labour Charges paid to Bulsons Corporations LLP	-	476,023
Labour Charges paid to Gayatri Associates	-	-
Labour Charges Paid to Maitri Interior Project Pvt. Ltd.	-	30,504
Labour Charges paid to Satyabhama Properties Pvt. Ltd.	-	75,231
Material Purchase from Maitri Enterprises Ltd	17,452,404	3,200,559
Material Purchase from Ambwani Properties Pvt Ltd	800,576	-
Material Purchase from Gayatri Corporation	44,939	-

(c) Amount Due to / (from) Related Parties at year end :

Name of Parties (Nature of transaction)	Description	2021-22 Rs.	2020-21 Rs.
Chanderlal B. Ambwani	Short Term Bo	53,139,140	54,295,320
Rameshlal B. Ambwani	Short Term Bo	62,532,338	24,752,975
Dipak Rameshlal Ambwani	Short Term Bo	31,574,871	2,47,82,289.00
Kailash Rameshlal Ambwani	Short Term Bo	11,741,340	57,64,397.00
Seemadevi Rameshlal Ambwani	Short Term Bo	22,957,554	1,90,90,886.00
Jaikishan Rameshlal Ambwani	Short Term Bo	19,111,429	5,116,040
Ushadevi C Ambwani	Short Term Bo	2,512,386	-
Gayatri & Co.	Short Term Bo	33,333	33,333
Ambwani Properties Pvt.Ltd. (Contractor)	Trade Payable	2,308,576	5,09,975.00
Chanderlal B. Ambwani (Salary)	Trade Payable	10,800	-
Rameshlal B. Ambwani (Salary)	Trade Payable	125,000	-
Kailash Rameshlal Ambwani (Salary)	Trade Payable	-	43,000
Deepa Dipak Ambwani (Salary)	Trade Payable	38,000	38,000
Maitri Interior Projects Pvt. Ltd.	Trade Payable	-671,000	-
Bulsons Corporation LLP	Trade Payable	-	216,775
Satyabhama Properties Pvt. Ltd.	Trade Payable	-	212,169
Gayatri Corporation	Trade Payable	16,280	16,515
BSA Marketing Pvt. Ltd.	Trade Payable	-	3,979,476
Maitri Enterprise Ltd	Trade Payable	1,195,625	-

SHAILESH GANDHI & ASSOCIATES MEMBERSHIP NO. 35360 AHMEDABAD CHARTERED ACCOUNTANTS

27.7 The figures of previous year have been regrouped, rearranged and reclassified wherever necessary.

27.8. **Other Statutory Information :**

a) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

b) The Company do not have any transactions with companies struck off.

c) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

d) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

e) The Company have 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:

i) 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

ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The Company have 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 Company shall:

i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsovever by or on behalf of the funding party (ultimate beneficiaries) or

iI) Provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

As per our report attached

FOR, SHAILESH GANDHI & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 109860W

(S.D. GANDHI)
PROPRIETOR
MEMBERSHIP NO. 035360
UDIN : 22035360AYSZMB2329

SHAILESH GANDHI & ASSOCIATES MEMBERSHIP NO. 35360 CHARTERED ACCOUNTANTS

PLACE: AHMEDABAD
Date : 5TH SEPTEMBER, 2022

For and on behalf of the Board of Directors

Rameshlal B. Ambwani	**Jaikishan R. Ambwani**
Managing Director	**Director**
DIN : 02427779	**DIN : 03592680**