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Contact No: 9712200008(M) & 079-48993005(O)

R. B. TANK & CO;
Chartered Accountants

TO,

THE MEMBERS OF GUNATIT INFRASTRUCUTRE PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **GUNATIT INFRASTRUCUTRE PRIVATE LIMITED**, which comprise the Balance Sheet as at **31/03/2020**, the Statement of Profit and Loss, the cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Auditor's Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31/03/2020**, and its Profit and it's cash flows statement for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

We draw attention to notes more specific to Additional Note to the financial results which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management. Our opinion is not modified in respect of this matter.

Responsibility of Management and Those Charged with Governance (TCWG)

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position , financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of

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appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

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

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional 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, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such

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disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' 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 statements 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:

(s) 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.

(t) 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.

(u) The Balance Sheet, the Statement of Profit and Loss, and the cash flow statement dealt with by this Report are in agreement with the books of account.

(v) 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.

(w) On the basis of the written representations received from the directors as on **31/03/2020** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2020** from being appointed as a director in terms of Section 164 (2) of the Act.

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(x) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**".

(y) 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:

vii. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.

viii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

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

R. B. TANK & CO. Mem No. 157177 Firm Reg No. 138104W Chartered Accountants

Place: Ahmedabad.
Date: December 07, 2020

For R. B. TANK & Co.,
Chartered Accountants
Firm Reg. No. :138104W

(R.B.TANK)
(Proprietor)
Membership No. : 157177
UDIN No: **20157177AAAABH1757**

R. B. TANK & CO;
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"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of GUNATIT INFRASTRUCTURE PRIVATE LIMITED.

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

We have audited the internal financial controls over financial reporting of **GUNATIT INFRASTRUCTURE PRIVATE LIMITED** as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
Our audit involves performing procedures to obtain audit evidence amount the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issues by the Institute of Chartered Accountants of India.

R. B. TANK & CO. Mem. No. 157177 Firm Reg No. 138104W Chartered Accountants

For R. B. TANK & Co.,
Chartered Accountants
Firm Reg. No. :138104W

(R.B.TANK)
(Proprietor)
Membership No. : 157177
UDIN No: **20157177AAAABH1757**

Place: Ahmedabad.
Date: December 07, 2020

R. B. TANK & CO;
Chartered Accountants

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ANNEXURE - A

Reports under The Companies (Auditor's Report) Order, 2016 (CARO 2016) for the year ended on 31st March 2020

To,

The Members of **GUNATIT INFRASTRUCTURE PRIVATE LIMITED**

We report that:-

Sl. No.	Comment Required on	Auditor's Opinion on Following Matter	Auditor's Remark
(i)	Fixed Assets	a) Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets?	The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
		b) Whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of accounts?	Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.
		c) Whether the title deeds of immovable properties are held in the name of the company? If not, provide the details thereof.	The Company does not own any immovable property.
(ii)	Inventory	Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account?	Physical verification of inventory has been conducted at reasonable intervals by the management.
(iii)	Loans Secured or Unsecured Granted	Whether the company has granted any loans, secured or unsecured to companies, firms, Limited Liability	The company has not granted any loans, secured or unsecured

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		partnerships or other parties covered in the register maintained under section 189 of The Companies Act, 2013? if so,	to companies, firms or other parties covered in the register maintained u/s 189 of the companies Act-2013.
		a) Whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest?	N.A,
		b) Whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular?	N.A.
		c) If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest?	N.A.
(iv)	Loan to director and investment by the company	In respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	While doing transaction for loans, investments, guarantees, and security provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
(v)	Public Deposits	In case, the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	The company has not accepted any Deposits.
(vi)	Cost Accounting Records	Whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained?	The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for the

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			maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.
(vii)	Statutory Compliance	a) Whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated?	The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it.
		b) Where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute)	There is no dispute with the revenue authorities regarding any duty or tax payable.
(viii)	Loan from Banks/ Financial Institution	Whether the company has defaulted in repayment of loans or borrowing to a financial institution, bank, government or dues to debenture holders? If yes, the period and the amount of default to be reported (in case of defaults to banks, financial institutions, and government, lender wise details to be provided)	The company has not defaulted in repayment of dues to financial institution, bank or debenture holders.
(ix)	Application of Money Received from Equity or Loan	Whether moneys raised by way of initial public offer or further public offer {including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification? if any, as may be applicable, be reported.	The company has not raised any money by way of initial public offer or further public offer {including debt instruments) and term loans. Hence this clause is not applicable.
(x)	Fraud Reporting	Whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year? If yes, the	Based on our audit procedures and the information and explanation made

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		nature and the amount involved is to be indicated;	available to us no such fraud noticed or reported during the year.
(xi)	Managerial Remuneration	whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same.	Company has not provided any Managerial Remuneration for the year under reporting.
(xii)	Nidhi Company - Compliance with Deposits	Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability?	As per information and records available with us The company is not Nidhi Company.
(xiii)	Related Party Transactions	Whether all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards?	Yes , All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
(xiv)	Issue of Share Capital and use of Amount Raised	Whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of section 42 of the Companies Act,2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised. If not, provide the details in respect of the amount involved and nature of non-compliance?	The Company has not made any allotment
(xv)	Transaction with Director	Whether the company has entered into any non-cash transactions with directors	The company has not entered into any non-

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		or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with?	cash transactions with directors or persons connected with him.
(xvi)	Registration from RBI	Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained?	The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.

R. B. TANK & CO
Mem No. 157177
Firm Reg No. 138104W
Chartered Accountants

Place: Ahmedabad.
Date: December 07, 2020

For R. B. TANK & Co.,
Chartered Accountants
Firm Reg. No. :138104W

(R.B.TANK)
(Proprietor)
Membership No. : 157177
UDIN No: **20157177AAAABH1757**

GUNATIT INFRASTRUCTURE PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2020

	Particulars	Note No.	As at 31-Mar-2020 Rupees	As at 31-Mar-2019 Rupees
I.	**EQUITY AND LIABILITIES :**			
	SHAREHOLDERS'S FUNDS :			
	(a) Share Capital	1	1,00,000	1,00,000
	(b) Reserves & Surplus	2	34,75,562	(39,188)
			35,75,562	60,812
	SHARE APPLICATION MONEY PENDING ALLOTMENT :	3	-	-
	NON CURRENT LIABILITIES :			
	(a) Long Term Borrowings	4	4,13,76,247	24,76,000
	(b) Deferred Tax Liabilities	5	-	-
			4,13,76,247	24,76,000
	CURRENT LIABILITIES :			
	(a) Short Term Borrowings	6	-	-
	(b) Trade Payable	7	2,54,00,890	2,47,441
	© Other Current Liabilities	8	-	-
	(d) Short Term Provisions	9	1,23,966	13,484
			2,55,24,856	2,60,925
	TOTAL OF EQUITY AND LIABILITIES :		**7,04,76,665**	**27,97,737**
II.	**ASSETS :**			
	NON CURRENT ASSETS :			
	(a) Fixed Assets :			
	(i) Tangible Assets	10	3,00,301	-
	(ii) Intangible Assts		-	-
	(b) Long Term Loans & Advances :		-	-
	© Other Non Current Assets :		-	-
			3,00,301	-
	CURRENT ASSETS :			
	(a) Current Investments	11	21,78,250	18,51,000
	(b) Inventories	12	10,99,872	4,05,754
	© Trade Receivables	13	13,35,661	-
	(d) Cash and Cash Equivalents	14	86,89,853	1,24,225
	(e) Short Term Loans and Advances	15	8,20,728	4,00,758
	(f) Other Current Assets	16	5,60,52,000	16,000
			7,01,76,364	27,97,737
	TOTAL ASSETS :		**7,04,76,665**	**27,97,737**

Notes Forming Part of Financial Statements 25

As per our attached report of even date
For, R B TANK & CO.
Chartered Accountants
(Reg. No. 138104W)

R.B. TANK & CO. Mem No. 157177 Firm Reg No. 138104W Chartered Accountants

CA R B TANK
Proprietor
Membership No.: 157177
Place : Ahmedabad
DT. 07/12/2020
UDIN NO: 20157177AAAABH1757

For and on Behalf of the Board of
Gunatit Infrastructure Private Limited

Director

Director

GUNATIT INFRASTRUCTURE PVT. LTD. AHMEDABAD

Place : Ahmedabad
DT. 07/12/2020

GUNATIT INFRASTRUCTURE PRIVATE LIMITED

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

Particulars	Note No.	Year ended on 31-Mar-2020 Rupees	Year ended on 31-Mar-2019 Rupees
INCOME :			
Revenue From Operations:	17	6,56,80,726	-
Less: Excise Duty		-	-
Net Revenue From Operations		6,56,80,726	-
Other Income	18	1,611	-
TOTAL INCOME :		6,56,82,337	-
EXPENDITURE :			
Purchase of Goods Traded	19	4,65,08,841	4,05,754
Change In Inventory	20	(6,94,118)	(4,05,754)
Employee Benefits Expenses	21	5,02,609	13,484
Finance Cost	22	-	-
Depreciation and Amortisation Expenses	23	11,482	4,000
Other Expenses	24	1,58,38,772	21,704
TOTAL EXPENSES :		6,21,67,586	39,188
Profit / (Loss) Before Exceptional and Extra Ordinary Items and Tax		35,14,750	(39,188)
Exceptional Items		-	-
Profit / (Loss) Before Extra Ordinary Items		35,14,750	(39,188)
Extra Ordinary Items		-	-
Profit / (Loss) Before Tax		35,14,750	(39,188)
Less: Taxation Expenses			
Net Current Tax		-	-
Deferred Tax Assets / Liabilities			
Fringe Benefit Tax			
PROFIT / (LOSS) FOR THE YEAR :		35,14,750	(39,188)
Earnings Per Share			
No of Equity Shares face Value of Rs. 10/- Per Shares		10,000	10,000
Earnings Per Share Before Exceptional Item		351.48	(3.92)
Earnings Per Share After Exceptional Item		351.48	(3.92)
Notes Forming Part of Financial Statements	25		

As per our attached report of even date
For, R B TANK & CO.
Chartered Accountants
(Reg. No. 138104W)

R. B. TANK & CO. Mem. No. 157177 Firm Reg No. 138104W Chartered Accountants

CA R B TANK
Proprietor
Membership No.: 157177

Place : Ahmedabad
DT. 07/12/2020
UDIN NO: 20157177AAAABH1757

For and on Behalf of the Board of
Gunatit Infrastructure Private Limited

Director

Director

GUNATIT INFRASTRUCTURE PVT. LTD. AHMEDABAD

Place : Ahmedabad
DT. 07/12/2020

GUNATIT INFRASTRUCTURE PRIVATE LIMITED

Notes forming part of Balance Sheet and Profit and Loss Account as at and for the year ended on **31st March, 2020**

Particulars	As at **31-Mar-2020** Rupees	As at 31-Mar-2019 Rupees
NOTE - 1.		
SHARE CAPITAL:		
(A) **Authoried :**		
10,000 Equity shares of Rs.10/- each.	1,00,000	1,00,000
	1,00,000	1,00,000
(B) **Issued, Subscribed & Paidup :**		
10000 Equity shares of Rs.10/- each Fully Paid up	1,00,000	1,00,000
	1,00,000	1,00,000

Equity Shares carry voting right at the General Meeting of the Company and are entitled to dividend and to participate in surplus if any, in the event of winding up.

Nil Equity Shares of Rs. 10/- were alloted during the year

© **SHARE HOLDERS HOLDING MORE THAN 5 % SHARES IN THE COMPANY**

	Name of Share Holders	No of Shares as on 31-Mar-2020	% Holding in the Shares as on 31-Mar-2020	No of Shares as on 31-Mar-2019	% Holding in the Shares as on 31/03/2019
1	Rameshbhai S Patel	2,500	25.00	5,000	50.00
2	Yogesh R Patel	2,500	25.00	5,000	50.00
3	Bhaumik M Gurjar	2,500	25.00	-	-
4	Mayur M Gurjar	2,500	25.00	-	-
		10,000	100	10,000	100

	31-Mar-2020	31-Mar-2019
NOTE - 2.		
RESERVES & SURPLUS:		
(a) General Reserve	-	-
(b) Investment Allowance Reserve	-	-
(b) Surplus in Statement of Profit & Loss		
Opening Balance	(39,188)	-
Add / (Less) : Current Year Profit / (Loss)	35,14,750	(39,188)
	34,75,562	(39,188)
	34,75,562	(39,188)
NOTE - 3.		
SHARE APPLICATION MONY PENDING ALLOTMENT	-	-
	-	-
NOTE - 4.		
NON CURRENT LIABILITIES :		
(a) Long Terms Borrowings		
(i) Secured Loan :		
From Bank		
Secured against hypothecation of Car	-	-
From Others		
	-	-
	-	-

(ii) Unsecured Loan :		
Loans from Bank	-	-
Loans form Related Parties	4,13,76,247	24,76,000
Loans form others	-	-
	4,13,76,247	24,76,000
Total Long Term Borrowing :	4,13,76,247	24,76,000

NOTE - 5.

Deferred Tax Liabilities		
Opening Balance	-	-
Add / (Less): Adjestment for the year	-	
Closing Balance	-	-

NOTE - 6.
SHORT TERM BORROWING :

(a) **Secured Loans:**		
From Bank		
Secured against hypothecation of	-	-
Secured against F. D. R.	-	-
(b) **Unsecured Loan :**		
Loans from Bank	-	-
Loans form Directors	-	-
Loans form Directors' Associates	-	-
	-	-

NOTE - 7.
TRADE PAYABLE :

(a) Creditors for Goods	5,70,826	2,27,441
(b) Creditors for Expenses	2,48,30,064	20,000
	2,54,00,890	2,47,441

NOTE - 8.
OTHER CURRENT LIABILITIES :

(a) Advance from Customers	-	-
(b) Others Payables	-	
	-	-

NOTE - 9.
SHORT TERM PROVISIONS:

(i) Salary Payable	49,930	10,428
(ii) Others	74,036	3,056
	1,23,966	13,484

NOTE - 10.
FIXED ASSETS

	3,00,301	-
	3,00,301	-

NOTE - 11.
CURRENT INVESTMENTS :

Share Investment in Subsidary Company	51,000.00	51,000.00
Investment in Partnership Firm	21,27,250.00	18,00,000.00
	21,78,250.00	18,51,000.00

NOTE - 12.
INVENTORIES:

(As taken, Valued and certified by Management)		
(Lower of Cost or Market)		
Materials	10,99,872	4,05,754
	10,99,872	4,05,754

NOTE - 13.
TRADE RECEIVABLE :

	(Unsecured considered good)		
(I)	Outstanding for more than six months	-	-
(II)	Others		
	(i) Secured	-	-
	(ii) Unsecured Considered Good	13,35,661	
	(iii) Doubtful	-	-
		13,35,661	-

NOTE - 14.
CASH AND CASH EQUIVALENT :

(i)	Cash on Hand	5,52,298	-
(ii)	Balances with scheduled Bank in Current Accounts	81,37,555	1,24,225
(iii)	Fixed Deposit / Margin Money With scheduled Bank	-	-
		86,89,853	1,24,225

NOTE - 15.
SHORT TERM LOANS AND ADVANCES :

	(Unsecured considered good)		
(I)	Loans and Advances to Related Parties	-	-
(II)	Security Deposits	1,20,000	-
(III)	Loans and Advances to Others		
	(i) Advance to Suppliers	-	3,13,426
	(ii) Advance to Others	4,60,000	
(IV)	Prepaid Expenses	-	18,737
(V)	Balances with Revenue Authorities	2,40,728	68,595
		8,20,728	4,00,758

NOTE - 16.
OTHER CURRENT ASSETS :

1	**PRELIMINARY EXPENSES:**		
	Opening Balance	16,000	
	Add: During the Year	-	20,000
	Less: Written off During the Year	4,000	4,000
	Closing Balance	12,000	16,000
2	**Project Cost**		
	Opening Balance	-	-
	Add: During the Year	5,60,40,000	-
	Less: Trf to P &L A/c During the Year	-	-
	Closing Balance	5,60,40,000	-
		5,60,52,000	16,000

Particulars	For the Year ended on 31-Mar-2020	For the year ended on 31-Mar-2019
NOTE - 17.		
REVENUE FROM OPERATIONS:		
Goods Traded		
(I) Sale	93,13,476	-
Work In Progress	5,60,40,000	-
	6,53,53,476	-
(II) Other Operating Revenue :		
Profit From Partnership Firm	1,25,943	
Interst Income from Partnership Firm	2,01,307	
	3,27,250	-
	6,56,80,726	-
NOTE - 18.		
OTHER INCOME:		
Kasar & Vatav Exp	1,611	
	-	-
	1,611	-
NOTE - 19.		
PURCHASE OF GOODS TRADED :		
1 Purchase - Domestics	4,57,23,073	4,05,754
Add: Jobwork Charges	-	-
Less: Goods Returned / Rate Diffarance	-	-
	4,57,23,073	
2 Direct Expenses		
Site Overheads	6,20,677	
Transportaion & Carting	1,60,581	
Labour Charge	4,510	
	7,85,768	
	4,65,08,841	4,05,754
NOTE - 20.		
CHANGE IN INVENTORY OF TRADED GOODS :		
Inventories at the Beginning of the Year		
Traded Goods		
Opening Stock	4,05,754	-
Materials	-	-
	4,05,754	-
Inventories at the End of the Year		
Traded Goods		
Closing Stock	10,99,872	4,05,754
Materials	-	-
	10,99,872	4,05,754
Net (Increase) / Decrease in Inventories :	(6,94,118)	(4,05,754)
NOTE - 21.		
EMPLOPEE BENEFITS EXPENSES :		
(I) Salary, Wages and Bonus	4,98,751	13,484
(II) Directors Remuneration	-	-
(III) Staff Welfare Exp	3,858	-
OTHER EXPS	-	
	5,02,609	13,484

FINANCE COST :

(I)	Interest Expenses on		
	(i) Borrowings	-	-
	(ii) Trade Payable	-	-
	(iii) Others	-	
		-	-
(II)	Other Borrowing Cost		
		-	-
	Total Finance Cost :	-	-

NOTE - 23.

DEPRECIATION AND AMORTIZATION COST :

(I)	Depreciation on Tangible Assets	7,482	
(II)	Amortization of Preliminary Expenses	4,000	4,000
		11,482	4,000

NOTE - 24.

OTHER EXPENSES

Audit Fees	-	20,000
Insurance Expense	18,737	1,704
Bank Charges	10,620	
GST Fees	5,208	
Late Payment on TDS	680	
Hardship Allowance	53,00,000	
Reimbursement Exp	10,62,500	
Flat Area Difference	49,11,000	
Plan Passing Fees	29,52,238	
Fuel Exp	56,585	
Legal & Professional Fees	80,050	
Re-development Fees	2,500	
Stamp Charge	12,85,000	
Printing & Stationary Exp	26,379	
Office Exp	5,200	
Rera Registration Fees	1,22,075	
	1,58,38,772	21,704

NOTE - 10.
FIXED ASSETS :

Sr. No.	PARTICULARS	Rate of Depre. SLM	GROSS BLOCK As on 31st Mar-19	Addition During the year	Sales or Dispo. the year	As on 31st Mar-20	DEPRECIATION Provided up to 31st Mar-19	Pro.Sales Disp. of Assets	Provided During the year	Total Depre up to 31st Mar-20	WRITTEN DOWN VALUE As on 31st Mar-19	**As on 31st Mar-20**
FIXED ASSETS :- TANGIBLE ASSETS.												
1	Air Conditioners		-	1,28,000.00	-	1,28,000.00	-	-	2,878.00	2,878.00	-	**1,25,122.00**
2	Printer		-	18,000.00	-	18,000.00	-	-	794.00	794.00	-	**17,206.00**
3	Refrigerator		-	14,700.00	-	14,700.00	-	-	206.00	206.00	-	**14,494.00**
4	Office Equipment		-	1,979.00	-	1,979.00	-	-	50.00	50.00	-	**1,929.00**
5	Furniture & Fittings		-	53,690.00	-	53,690.00	-	-	962.00	962.00	-	**52,728.00**
6	Camera		-	84,415.00	-	84,415.00	-	-	2,410.00	2,410.00	-	**82,005.00**
7	Telephone & Mobile		-	6,999.00	-	6,999.00	-	-	182.00	182.00	-	**6,817.00**
			-	3,07,783.00	-	3,07,783.00	-	-	7,482.00	7,482.00	-	3,00,301.00

NOTE – 25

NOTES ON ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2020:

1. Company Profile:

GUNATIT INFRASTRUCUTRE PRIVATE LIMITED ("The Company") is a company registered under the companies Act 2013 having object of providing service as an Infrastructure Developers, Real Estate Developers, Land Developers, Builders, Contractors, Property Developers.

2. SIGNIFICANT ACCOUNTING POLICIES:

I) Basis of Preparation:

The Financial Statement has been prepared in accordance with generally accepted accounting principles in India (India GAAP) to comply with Accounting Standards specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2016. The financial statement has been prepared under historical cost convention on an accrual basis in compliance with all material aspect of accounting standard (AS) Notified by the Companies Accounting Standard Rules, 2006 (as amended), and the relevant provision of the Companies Act, 2013. The accounting policies have been consistently applied by the Company.

All assets and liabilities have been classified as current or non-current as per the Company normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

II) Use of Estimate:

The preparation of financial statement in conformity with the generally accepted accounting principles in India (India GAAP) requires the management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, revenue and expenses and disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based on management's best knowledge of current events and actions, uncertainly about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount of assets or liabilities in future periods.

III) Recognition of Income & Expenditure

a. Revenues (Income) is recognized when no significant uncertainty as to determination or realization exist.

b. Expenditure are recognized on accrual basis except leave salary, gratuity and market fees are recognized in the year of payment

IV) Inventories

The company have recognised inventories at cost or market price whichever is lower for the year under consideration.

(V) Fixed Assets

A) Fixed assets are stated at cost of acquisition or construction less accumulated depreciation.

B) Intangible assets are stated at cost less amortization and net of impairments, if any. Intangible assets having finite useful lives are amortized on straight line basis over their estimated useful life.

VI) Depreciation and Amortization cost:

Depreciation:

1) Depreciation on tangible assets is provided on the straight line method over the useful lives of assets estimated by the Management. Depreciation for assets purchased/sold during a period is proportionately charged. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available to the Company for it use.

VII) Taxation

Income Tax expenses comprise of current tax & Deferred Tax.

Provision for current tax is made on basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amount and there is an intention to settle the assets and the liability on a net basis.

The deferred tax for timing differences between the book and tax profit for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the Balance Sheet date.

As there being no "Timing Difference" in the expenditure incurred and hence Company has not made any provision for Deferred Tax/Liabilities for the year under consideration.

VIII) Earnings per Share

Basis of earnings per share are calculated by dividing the net profit after tax for the year attributable to equity shares.

IX) Retirement Benefits

Retirement Benefits are dealt with in the following manner

a) Contribution to provident fund: During the year under consideration the total number of employee employed by the Company was below the limit provided under PF Act and even though company has obtained PF registration under the voluntary head and applicable provident fund was paid on the salary or wages paid.

b) Gratuity is accounted on cash basis and to that extent there is contravention of AS 15, which has become mandatory. However the amount of Gratuity payable cannot be quantified hence not provided for in the year.

c) Leave Encashment is accounted on cash basis and to that extent there is contravention of AS 15, which has become mandatory. However the amount of Leave Encashment payable cannot be quantified hence not provided for in the year.

X) Borrowing Costs

The Company has not incurred any borrowing cost for the year under consideration.

XI) Impairment of Assets

Consideration is given at each balance sheet date to determine whether there is any Indication of impairment in the carrying amount (The Written down Value) of the company's fixed assets. If any indication exists, an assets recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of the assets exceeds its recoverable amount. The recoverable amount is the greater of the net selling price and value in USE; the estimated future cash flows are discounted to their present value based on an appropriate discount factor. Reversal of impairment loss is recognized immediately as income in the profit and loss account

XII) Provisions & Contingencies

Contingencies are recorded when it is probable that a liability will be incurred, where an amount can be reasonably estimated. Where no reliable estimate can be made as to the outcome of an event, a disclosure is made as contingent liability. Contingent assets are not recognized in the accounts.

A provision is recognized when the company has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the same. Provisions are determined based on best estimates required to settle the obligation at the balance sheet date.

XIII) Segment Reporting:

The company does not have any separate reportable segment as per Accounting Standard 17.

XIV) Disclosure of transaction with related parties:

As required by accounting standard 18 related parties' disclosures have been given below. Related parties as defined under clause 3 of the accounting standard have been identified on the basis of representation made by key managerial personal and information available with the company.

KEY MANAGERIAL PERSONAL	YOGESH RAMESHBHAI PATEL
	MAYUR MADHUBHAI GURJAR
	RAMESHBHAI SHANKARDAS PATEL
Transaction with related party as per books of accounts during the year ended on 31.03.2020, in the ordinary courses of business.	

XV) Investments

Current Investments are shown at cost.

XVI) The company does not have the closing inventories hence same is taken as, **NIL.**

XVII) Number of Employees who were in receipt of remuneration aggregating to ***Rs. 102,00,000/-*** or more for the year or ***Rs. 8, 50,000/-*** per month when employed for part of the year Nil (Nil)

XVIII) Details of dues to micro small enterprises:

The company has not received any information from 'Suppliers' regarding their status under the Micro, Small and Medium Enterprise Development Act, 2006 and hence disclosure requirements in this regards could not be provided.

The Balance of Sundry Creditors, Sundry Debtors, Loans and Advances outstanding as on 31-03-2020 are subject to confirmation.

Additional Notes:

Covid- 19 has been declared as a global pandemic, the Indian Government has declared the complete lockdown since March 24, 2020 and the same is continuing with minor exemptions and essential services were allowed to operate with limited capacity. However, the Company is mainly engaging in real estate and construction business and operating in the normal course and there have been no adverse impacts on the assets, liquidity, revenues or operational parameters during the quarter and year ended as on March 31st, 2020. The Company is closely monitoring any material changes on a continuous basis.

Signature to Note 1 to 25

As per our attached report of even date

As per our attached report of even date

For R. B. TANK & Co.,
Chartered Accountants
(Reg. No. 138104W)

R. B. TANK & CO. Mem. No. 157177 Firm Reg No. 138104W Chartered Accountants

CA R B TANK
Proprietor
(Membership No.: 157177)
Place : Ahmedabad
Date : 07/ 12 / 2020.
UDIN NO: 20157177AAAABH1757

For and on Behalf of the Board
GUNATIT INFRASTRUCUTRE PRIVATE LIMITD

Director

GUNATIT INFRASTRUCTURE PVT. LTD. AHMEDABAD

Director
Place : Ahmedabad
Date : 07 / 12 / 2020.