V R Infraspace Pvt Ltd
Balance Sheet as at 31 March, 2021

	Particulars	Note No.	As at 31 March, 2021	As at 31 March, 2020
A	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share capital	2	6,48,00,000	65,00,000
	(b) Reserves and surplus	3	2,16,76,369	7,32,61,487
	(c) Money received against share warrants			
2	**Share application money pending allotment**			
3	**Non-current liabilities**			
	(a) Long-term borrowings	4	16,76,30,837	16,81,76,138
	(b) Deferred tax liabilities (net)		-	-
	(c) Other long-term liabilities		-	-
	(d) Long-term provisions		-	-
4	**Current liabilities**			
	(a) Short-term borrowings		-	-
	(b) Trade payables	5	3,39,56,894	6,58,61,526
	(c) Other current liabilities	6	3,99,40,959	1,16,15,126
	(d) Short-term provisions	7	30,05,406	42,17,299
	TOTAL		**33,10,10,465**	**32,96,31,577**
B	**ASSETS**			
1	**Non-current assets**			
	(a) Fixed assets			
	(i) Tangible assets	8	4,06,529	3,99,725
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(v) Fixed assets held for sale		-	-
	(b) Non-current investments		-	-
	(c) Deferred tax assets (net)	9	65,137	47,425
	(d) Long-term loans and advances		-	-
	(e) Other non-current assets	10	6,84,070	-
2	**Current assets**			
	(a) Current investments	11	4,08,69,203	6,62,25,189
	(b) Inventories	17	22,49,02,592	21,58,11,275
	(c) Trade receivables		-	-
	(d) Cash and cash equivalents	12	3,84,14,391	1,35,87,542
	(e) Short-term loans and advances			-
	(f) Other current assets	13	2,56,68,544	3,35,60,421
	TOTAL		33,10,10,465	32,96,31,577
	See accompanying notes forming part of the financial statements	1		

In terms of our report attached

For J C H & Associates
Chartered Accountants

J C H & ASSOCIATES FRN:134460W CHARTERED ACCOUNTANTS

Chintan Joshi
(Partner)
M No 144277
UDIN : 22144277ACQCNO7230
Place : Vadodara
Date : 30/11/2021

For and on behalf of the Board of Directors

V R INFRASPACE PVT. LTD.

V.D. DIRECTOR

Vipual Ruparaliya
(Director)
DIN:07364323

Place : Vadodara
Date : 30/11/2021

V R INFRASPACE PVT. LTD.

S.V.R DIRECTOR

Sumita Ruparaliya
(Director)
DIN: 07364312

Place : Vadodara
Date : 30/11/2021

V R Infraspace Pvt Ltd

Statement of Profit and Loss for the year ended 31 March, 2021

	Particulars	Note No.	For the year ended 31 March, 2021	For the year ended 31 March, 2020
A	**CONTINUING OPERATIONS**			
1	Revenue from operations (gross)	14	13,41,79,731	13,26,80,994
	Less: Excise duty		-	-
	Revenue from operations (net)		13,41,79,731	13,26,80,994
2	Other income	15	3,92,190	33,25,849
3	**Total revenue (1+2)**		**13,45,71,921**	**13,60,06,843**
4	**Expenses**			
	(a) Cost of materials consumed		-	-
	(b) Purchases of stock-in-trade	16	2,85,55,487	4,46,94,740
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	17	-90,91,317	94,17,087
	(d) Employee benefits expense	18	59,92,115	37,45,000
	(e) Finance costs	19	2,33,12,698	1,76,74,801
	(f) Depreciation and amortisation expense	8	2,05,970	1,94,586
	(g) Other expenses	20	7,77,70,432	5,08,75,415
	Total expenses		**12,67,45,385**	**12,66,01,629**
5	**Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)**		78,26,536	94,05,215
6	Exceptional items		-	-
7	**Profit / (Loss) before extraordinary items and tax (5 ± 6)**		78,26,536	94,05,215
8	Extraordinary items		-	-
9	**Profit / (Loss) before tax (7 ± 8)**		78,26,536	94,05,215
10	**Tax expense:**			
	(a) Current tax expense for current year		12,20,955	24,85,070
	(b) (Less): MAT credit (where applicable)		91,590	-
	(c) Current tax expense relating to prior years		-	90,317
	(d) Net current tax expense		11,29,365	25,75,387
	(e) Deferred tax		-17,711	-18,128
11	**Profit / (Loss) from operations [9 -10(a) - 10(e)]**		67,14,882	68,47,956
12	**Earnings Per Share**		1.04	10.54
	Basic & Diluted			
	See accompanying notes forming part of the financial statements	1		

In terms of our report attached.

For J C H & Associates
Chartered Accountants

J C H & ASSOCIATES FRN:134480W CHARTERED ACCOUNTANTS

Chintan Joshi
Partner
M No 144277
UDIN : 22144277ACQCNO7230
Place : Vadodara
Date : 30/11/2021

V R INFRASPACE PVT. LTD.
For and on behalf of the Board of Directors

DIRECTOR

Vipual Ruparaliya
(Director)
DIN:07364323

Place : Vadodara
Date : 30/11/2021

V R INFRASPACE PVT. LTD.

S.V.R

DIRECTOR

Sumita Ruparaliya
(Director)
DIN: 07364312

Place : Vadodara
Date : 30/11/2021

V R Infraspace Pvt Ltd
Cash Flow Statement for the Periof ended March 31, 2021

	Particulars		AS AT 31.03.2021	AS AT 31.03.2020
A	**CASH FLOW FROM OPERATING ACTIVITIES**			
	Net profit before tax		78,26,536	94,05,215
	Adjustments for:			
	Add : Non Cash Item/Items required to be disclosed separately			
	Depreciation and amortisation		2,05,970	1,94,586
	Interest Expenses		2,30,32,698	1,53,96,801
	Loss on Sale of Assets		-	-
	Interest Income		-	-
	Dividend Income		-	-
	Profit on Sale of Assets		-	-
	Operating Profit before Working Capital Changes		2,32,38,668	1,55,91,387
	Adjustments for:			
	Inventories		-90,91,317	94,17,087
	Trade Receivables		-	
	Other Current Assets		78,91,877	-2,36,57,421
	Trade payables & Provisions		-3,19,04,633	-2,80,17,646
	Other Current Liabilities		2,71,13,940	1,73,22,027
	Cash Generated from Operations		-59,90,133	-2,49,35,953
	Less : Direct Taxes (Net)		11,29,365	25,75,387
	Net Cash generated from operating	(I)	2,39,45,706	-25,14,738
B	**CASH FLOW FROM INVESTING ACTIVITIES**			
	Purchase of Fixed Assets		-2,12,774	-4,45,174
	Security Premium		-	5,83,00,000
	Share Capital		-	55,00,000
	Interest Income		-	-
	Dividend Income		-	-
	Non Current Investment		2,46,71,916	-4,09,26,258
	Net cash generated from Investing	(ii)	2,44,59,142	2,24,28,568
C	**CASH FLOW FROM FINANCING ACTIVITIES**			
	Proceed / Repayment of Long Term Borrowings		-5,45,301	-69,47,747
	Interest Paid		-2,30,32,698	-1,53,96,801
	Net cash generated from financial	(iii)	-2,35,77,999	-2,23,44,548
	Net change in cash and cash equiv	(i+ii+iii)	2,48,26,849	-24,30,718
	Cash and cash equivalents at the beginning of the year		1,35,87,542	1,60,18,260
	Cash and cash equivalents at the end of the year*		3,84,14,391	1,35,87,542
	***Cash & cash equivalents includes:**			
	Cash in hand		26,60,107	31,35,228
	Balance with Scheduled Bank		3,57,54,283	1,04,52,314

As per our attached report of even date attached
In terms of our report attached.

For J C H & Associates
Chartered Account:

J C H & ASSOCIATES FRN:134480W CHARTERED ACCOUNTANTS

Chintan Joshi
Partner
M.No144277
UDIN : 22144277ACQCNO7230
Place Vadodara
Date : 30/11/2021

For and on behalf of the Board of Directors

V R INFRASPACE PVT. LTD.

V. D. Ruparaliya
DIRECTOR
Vipual Ruparaliya
(Director)
DIN:07364323
Place : Vadodara
Date : 30/11/2021

V R INFRASPACE PVT. LTD.

S. V. R
DIRECTOR
Sumita Ruparaliya
(Director)
DIN: 07364312
Place : Vadodara
Date : 30/11/2021

Notes forming part of financial statements of V R Infraspace Pvt Ltd

Note No (2) Share Capital	As on 31/03/2021	As on 31/03/2020
Authorised share **650000 Equity share of Rs.10 each fully paid up** **6480000 Equity share of Rs.10 each fully paid up** **Issued, Subscribe & paid up capital**	**64,800,000**	**6,500,000**
650000 Equity share of Rs. 10 each fully 6480000 Equity share of Rs. 10 each fully paid up	64,800,000	6,500,000

Details of Shareholders holding more than 5% Equity shares in the company

Name of Shareholders	No.of Equity shares as on 01.04.2020	Percentage holding as on 01.04.2020	Addition During the Year	No.of Equity shares as on 31.03.2021	Percentage holding as on 31.3.2021
Equity Shares of Rs.10 each					
(1) Vipulbhai D. Ruparaliya	455000	70	4,081,000	4,536,000	70
(2) Sumitaben V. Ruparaliya	195000	30	1,749,000	1,944,000	30

Reconcilation of the number of shares outstanding at the beginning and at the end of the year

Equity shares	31.3.2021		31.3.2020	
	No. of shares	Rs. In Lakhs	No. of shares	Rs. In Lakhs
At the beginning of the year	650,000	6,500,000	650,000	6,500,000
Add: Subscribed/Issued during the year	5,830,000	58,300,000	-	-
Outstanding at the end of the year	6,480,000	64,800,000	100,000	1,000,000

Note No (3) Reserve and Surplus	As on 31/03/2021	As on 31/03/2020
Surplus statement of Profit and Loss		
Balance at the begning of the Year	14,961,487	8,113,531
Profit for the Year	6,714,882	6,847,956
Less : Appropriation	-	
Closing Balance	21,676,369	14,961,487
Security Premium	-	58,300,000
TOTAL	**21,676,369**	**73,261,487**

Note No. (4) Long Term Borrowings	As on 31/03/2021	As on 31/03/2020
Secured Loan		
DCB - Secured Loan *	-	16,895,727
Shriram Housing Finance **	17,318,956	25,069,795
SBI Term Loan ***	150,120,866	121,203,693
Unsecured Loan		
Vipul Ruparaliya's unsecured loan	191,015	3,990,500
Sumita Ruparaliya's unsecured loan	-	1,016,423
		-
TOTAL	**167,630,837**	**168,176,138**

JCH & ASSOCIATES
FRN:134480W
CHARTERED ACCOUNTANTS

Note No. (5) Trade Payables	As on 31/03/2021	As on 31/03/2020
Sundry Creditors	33,956,894	65,861,526
TOTAL	**33,956,894**	**65,861,526**

Note No.(6) Other Current liabilites	As on 31/03/2021	As on 31/03/2020
Other Advance received	101,111	-
Advance received from Customer	39,839,848	11,615,126
TOTAL	39,940,959	11,615,126

Note No.(7) Short-term provisions	As on 31/03/2021	As on 31/03/2020
Income tax provision	1,220,955	2,485,070
TDS Payable	1,425,192	889,047
Gst Payable	359,258	843,182
TOTAL	**3,005,406**	**4,217,299**

Note No.(9) Deferred Tax Asset	As on 31/03/2021	As on 31/03/2020
DTA opening Balance	47,425	29,297
During the year DTA on Depreciation	17,711	18,128
TOTAL	**65,137**	**47,425**

Note No.(10) Non Current Asset	As on 31/03/2021	As on 31/03/2020
ROC Fees	592,480	-
MAT Credit	91,590	
TOTAL	**684,070**	**-**

Note No.(11) Current Investments	As on 31/03/2021	As on 31/03/2020
Fixed Deposit		-
Nirman Group (32%)	38,369,203	38,187,189
Nirman Infra (10%)	-	25,538,000
Sakar Leisure Ltd	2,500,000	2,500,000
(250000 shares of Rs 10 each)		
TOTAL	**40,869,203**	**66,225,189**

Note No.(12) Cash and Bank Balance	As on 31/03/2021	As on 31/03/2020
Cash & Cash equivalents		
Bank Balance	35,754,283	10,452,314
Cash Balance	2,660,107	3,135,228
TOTAL	**38,414,391**	**13,587,542**

Note No.(13) Other Current Assets	As on 31/03/2021	As on 31/03/2020
VAT Deposit	10,000	10,000
Advance Tax	150,000	-
TDS Receivable from Company	178,544	-
Loans and advances	25,330,000	33,550,421
		-
TOTAL	**25,668,544**	**33,560,421**

J C H & ASSOCIATES · CHARTERED ACCOUNTANTS · FRN:134480W

Notes forming part of financial statements of V R Infraspace Pvt Ltd

Note No.(14) Revenue from Operations	As on 31/03/2021	As on 31/03/2020
Revenue from operation	134,179,731	132,680,994
TOTAL	**134,179,731**	**132,680,994**

Note No.(15) Other income	As on 31/03/2021	As on 31/03/2020
Interest From Nirman Group		2,583,630
Profit From Nirman Group	392,190	626,945
Balance written off		115,275
TOTAL	**392,190**	**3,325,849**

Note No.(16) Purchase	As on 31/03/2021	As on 31/03/2020
Purchases	28,555,487	44,694,740
TOTAL	**28,555,487**	**44,694,740**

Note No.(17) Change in Inventory	As on 31/03/2021	As on 31/03/2020
Opening Inventory WIP	215,811,275	225,228,362
Less- Closing Inventory WIP	224,902,592	215,811,275
TOTAL	**-9,091,317**	**9,417,087**

Note No (18) Employee Benefits Expenses	As on 31/03/2021	As on 31/03/2020
Salary, Wages and Bonus -Employees	1,792,115	745,000
Directors Remuneration	4,200,000	3,000,000
TOTAL	**5,992,115**	**3,745,000**

Note No (19) Finance Charges	As on 31/03/2021	As on 31/03/2020
Interest on Loan	21,355,117	15,342,666
Bank Charges	29,360	26,947
Interest on TDS	44,821	27,188
Processing Fees	280,000	2,278,000
Finance Charges	1,603,400	
TOTAL	**23,312,698**	**17,674,801**

J C H & ASSOCIATES
FRN:134480W
CHARTERED ACCOUNTANTS

Note No.(20) Other Expenses	As on 31/03/2021	As on 31/03/2020
Permission Expenses	18,534,714	7,320,085
Muncipal Tax & Commericial Tax	52,200	1,527,905
Professional Fees	1,939,041	498,370
Donation	9,000	312,300
RERA Fees	300,318	314,207
Advertisement Expenses	799,945	3,049,059
Commission & Brokerage	2,377,512	306,400
Electricity Expenses	883,221	693,298
Security Expenes	316,426	52,300
Labour Expenses	41,639,042	15,633,683
GST Expense	6,430,674	11,319,096
Site Expenses	1,074,335	504,739
Transportation Expenses	347,941	7,669,253
Misc Exp	43,127	948,664
Office Expenses	212,183	16,494
Insurance Expenses	-	345,000
Printing & Stationery Exp	38,360	22,970
Income Tax and Interest	708,426	256,951
Penalty on TDS		21,400
Telephone Expenses		6,241
Machinery Rental Charges		57,000
Amenity Expense	2,042,965	
Other Interest	21,000	
Total	**77,770,432**	**50,875,415**

J C H & ASSOCIATES
FRN:134480W
CHARTERED ACCOUNTANTS