ANAYA INFRACON PRIVATE LIMITED

Balance Sheet as at March 31, 2019

Particulars	Note No.	INR Figures as at end of March 31, 2019	2018
EQUITY AND LIABILITIES:			
Shareholders' Funds:			
Share Capital	1	2,000,000	2,000,000
Reserves and Surplus	2	118,916,122	82,714,057
		120,916,122	**84,714,057**
Non-Current Liabilities:			
Long Term Borrowings	3	156,910,506	30,416,616
Deferred Tax Liabilities (Net)		-	-
Other long Term Liabilities	4	8,941,767	5,615,948
Long Term Provisions		-	-
		165,852,273	**36,032,564**
Current Liabilities:			
Short Term Borrowings	5	96,692,996	96,860,690
Trade Payables : Micro and small enterprises	6	172,198,134	113,775,361
Other Current Liabilities	7	11,520,863	9,784,505
Short Term Provisions	8	14,052,820	15,648,929
		294,464,814	**236,069,484**
Total		**581,233,209**	**356,816,105**
ASSETS:			
Non-Current Assets:			
Fixed Assets:			
Tangible Assets	9	19,418,793	21,310,700
Intangible Assets		-	-
Capital work-in-progress		-	-
		19,418,793	**21,310,700**
Deferred Tax Assets [Net]	10	1,690,197	2,025,211
Non-Current Investments		-	-
Long Term Loans and Advances		-	-
		21,108,990	**23,335,911**
Current Assets:			
Inventories	11	312,770,973	131,924,033
Trade Receivables	12	212,666,572	171,017,976
Cash and Bank Balances	13	5,338,168	2,748,566
Short Term Loans and Advances	14	29,348,506	27,789,620
Other Current Assets	15	-	-
		560,124,219	**333,480,194**
Total		**581,233,209**	**356,816,105**
Significant Accounting Policies and Notes to the Financial Statements	1 to 27		

As per our report of even date

Suresh R. Shah & Associates

Chartered Accountants

Firm Registration Number: 110691W

SURESH R. SHAH & ASSOCIATES CHARTERED ACCOUNTANTS 110691W AHMEDABAD

Mrugen K Shah

Partner

Membership Number: 117412

Ahmedabad

UDIN :

Date: 23 /09/2019

For and On Behalf of Board of Directors

Chairman	Director
Ankur B. Desai	Mrugesh B. Patel
DIN : 03006621	DIN : 05251671
Date: 23 /09/2019	Date: 23 /09/2019

ANAYA INFRACON PRIVATE LIMITED

Notes to the Financial Statements

	INR Figures as at end of March 31, 2019	INR Figures as at end of March 31, 2018
Note: 1-Share Capital:		
Authorised:		
2,50,000 [as at 31-03-17: 2,50,000] Equity Shares of Rs.10/- each	2,500,000	2,500,000
	2,500,000	**2,500,000**
Issued, Subscribed and Paid-up:		
2,00,000 [as at 31-03-17: 2,00,000] Equity Shares of Rs.10/- each fully paid-up	2,000,000	2,000,000
	2,000,000	**2,000,000**
A There is no change in the number of shares at the beginning and end of the reporting period. Number of shares at the end of reporting period	200,000	200,000
B The Company has only equity shares issued, subscribed and paid-up. All equity shares rank parri passu and carry equal rights with respect to voting and dividend. In the event of liquidation of the Company, the equity shareholders shall be entitled to proportionate share of their holding in the assets remaining after distribution of all preferential amounts.		
C Reconcilistion of Shares		

Particulars	As at 31.03.2019	As at 31.03.2018
Shares outstanding as at the beginning of the year	200,000	200,000
Shares issued during the year	-	-
Shares outstanding as at the end of the year	200,000	200,000

	2019	2018
D Details of Share Holders holding more than 5% of Equity Shares of Rs. 10/- each, fully paid:		
Name of the Shareholder		
Ankur Bipinbhai Desai		
Number of Shares	199,750	199,750
% to total share holding	99.88%	99.88%
Note: 2-Reserves and Surplus:		
Security Premium		
Balance as at beginning of the year	17,100,000	17,100,000
Add :- Addition during the year	-	-
Total Security Premium	**17,100,000**	**17,100,000**
Surplus in the statement of Profit and Loss:		
Balance as at beginning of the year	65,614,057	32,872,639
Add: Profit for the reporting period	36,202,065	32,741,418
Net Surpluse in the statement of Profit and Loss :	**101,816,122**	**65,614,057**
Total Reserve and Surpluse	**118,916,122**	**82,714,057**

Note: 3-Long Term Borrowings:

	INR Non-current portion Figures as at end of March 31, 2019	Non-current portion 2018	Current Maturities March 31, 2019	Current Maturities 2018
A Secured Loans				
Term loans/ Vehicles & Machinery loans from				
Banks	459,467	2,283,384	1,823,917	5,739,674
Financial Institutions	-	-	-	-
B Unsecured Loans				
Unsecured loans from				
Related Parties	156,451,039	28,133,232	-	-
Others	-	-	-	-
Total	**156,910,506**	**30,416,616**	**1,823,917**	**5,739,674**
The above amount includes:				
Secured borrowings	459,467	2,283,384	1,823,917	5,739,674
Unsecured borrowings	156,451,039	28,133,232	-	-
Net amount	**156,910,506**	**30,416,616**	**1,823,917**	**5,739,674**
Amount disclosed under the head "Other Current Liabilities" *(Refer Note- 7)*	-	-	(1,823,917)	(5,739,674)
Net amount	**156,910,506**	**30,416,616**	-	-

	2019	2018
Note: 4- Other Long Term Liabilities:		
Security Deposit		
Retention Money Payable	8,941,767	5,615,948
Total	**8,941,767**	**5,615,948**
Note: 5-Short Term Borrowings:		
Loans repayable on Demand:		
Working Capital Loans from Banks [Secured]	96,692,996	96,860,690
Total	**96,692,996**	**96,860,690**

Working Capital loans repayable on demand from Banks are secured by hypothecation Building, Plant & Machinery, Inventories and debtors.

SURESH R. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
110691W
AHMEDABAD

ANAYA INFRACON PRIVATE LIMITED

Notes to the Financial Statements

	INR Figures as at end of March 31, 2019	2018
Note: 6-Trade Payables:		
Micro, Small and Medium Enterprises [*]	-	-
Others	118,767,294	113,775,361
Trade Payables (Aarambh Developer)	53,430,840	-
Total	**172,198,134**	**113,775,361**

[*] Disclosure in respect of Micro, Small and Medium Enterprises:

In absence of information available with the company concerning status of supplier under Micro, Small and Medium Enterprises Development Act, 2006, particulars regarding unpaid amount to such suppliers, interest due theron, etc could not be disclosed.

	2019	2018
Note: 7-Other Current Liabilities:		
Current maturity of Long Term borrowings of Term Loan *(Refer Note - 3)*	1,823,917	5,739,674
Provision for Expenses	1,528,432	1,915,017
Payable to Statutory Authorities	7,669,714	2,129,814
Payable to Statutory Authorities (Aarambh Developer)	498,800	-
Total	**11,520,863**	**9,784,505**
Note: 8-Short Term Provisions:		
Others:		
Provision for tax	14,052,820	15,648,930
	14,052,820	**15,648,930**

Note: 10-Deferred Tax:

A The Net Deferred Tax Asset of Rs.16,90,197 [Previous reporting period : Rs.20,25,211] for the reporting period has been provided in the statement of Profit and Loss.

B Break up of Deferred Tax Liabilities and Assets into major components of the respective balances are as under :

	INR				
	As at 31-03-17	Charge for the previous reporting period	As at 31-03-18	Charge for the current reporting period	**As at 31-03-19**
Deferred Tax Assets:					
Depreciation	2,466,128	(440,917)	2,025,211	(335,014)	1,690,197
Employee Benefits and others	-	-	-	-	-
Total	2,466,128	(440,917)	2,025,211	(335,014)	1,690,197
Net Deferred Tax Assets	**2,466,128**	**(440,917)**	**2,025,211**	**(335,014)**	**1,690,197**

	2019	2018
Note: 11 Inventories:		
[The Inventory is valued at lower of cost and net realisable value]		
Classification of Inventories:		
Construction Materials on Hand	53,466,253	39,272,224
Work in Progress	64,867,683	25,120,570
Finished Stock	67,531,239	67,531,239
Stock and Work in Progress (Aarambh Developer)	126,905,798	-
	312,770,973	**131,924,033**
Note: 12-Trade Receivables:		
[Unsecured]		
Considered good	212,666,572	171,017,976
Total	**212,666,572**	**171,017,976**
Note: 13-Cash and Bank Balances :		
Balances with Banks	4,910,442	2,102,236
Balances with Banks (Aarambh Developer)	373,542	-
Cash on Hand	54,184	646,330
Total	**5,338,168**	**2,748,566**
Note: 14-Short Term Loans and Advances:		
[Unsecured, Considered Good]		
Others :		
Advances to Suppliers	-	-
Advances recoverable in cash or in kind or for value to be received [*]	13,587,092	12,047,069
Inter-corporate Deposits	-	-
Balances with Government Authorities	15,761,414	15,742,551
Total	**29,348,506**	**27,789,620**
Note: 15-Other Current Assets:		
Interest Receivables	-	-
Prepaid Expenses	-	-
Total	-	-
Note: 16-Contingent Liabilities and commitment [to the extent not provided for]:		
A Contingent Liabilities:	NIL	NIL
B Commitments:		
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-

SURESH R. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
110691W
AHMEDABAD

Financial Year: 01/04/2018 to 31/03/2019

ASSESSMENT YEAR : 2019-20

ANAYA INFRACON PRIVATE LIMITED

TANGIBLE ASSETS

S.No	Asset ID	PARTICULARS	Rate (%)	Method	GROSS BLOCK Balance As On 01/04/2018	GROSS BLOCK Addition	GROSS BLOCK Deletion	GROSS BLOCK Balance As On 31/03/2019	DEPRECIATION Balance As On 01/04/2018	DEPRECIATION For the Period	DEPRECIATION Deletion	DEPRECIATION Balance As On 31/03/2019	NET BLOCK W.D.V. As On 31/03/2019	NET BLOCK W.D.V. As On 01/04/2018
2		**Computers**												
2.1	AST-201907-0008	Computers @ Life - 3 Years	63.16	WDV	66,406	0	0	66,406	20,684	28,878	0	49,562	16,844	45,722
2.2	AST-201908-0008	Computers @ Life - 3 Years	63.16	WDV	0	27,458	0	27,458	0	12,544	0	12,544	14,914	0
2.3	AST-201908-0009	Computers @ Life - 3 Years	63.16	WDV	0	48,305	0	48,305	0	24,575	0	24,575	23,730	0
2.4	AST-201908-0010	Computers @ Life - 3 Years	63.16	WDV	0	164,831	0	164,831	0	89,561	0	89,561	75,270	0
2.5	AST-201908-0013	COPMUTER	63.16	WDV	0	33,051	0	33,051	0	2,345	0	2,345	30,706	0
2.6	AST-201908-0014	Computer	63.16	WDV	0	17,161	0	17,161	0	1,514	0	1,514	15,647	0
2.7	AST-201908-0019	COMPUTERS	63.16	WDV	0	13,263	0	13,263	0	8,193	0	8,193	5,070	0
2.8	AST-201908-0020	COMPUTER	63.16	WDV	0	16,314	0	16,314	0	10,219	0	10,219	6,095	0
2.9	AST-201909-0028	Printer	63.16	WDV	66,660	0	0	66,660	44,822	13,793	0	58,615	8,045	21,838
2.10	AST-201909-0029	Computer	63.16	WDV	24,500	0	0	24,500	2,501	13,895	0	16,396	8,104	21,999
2.11	AST-201909-0030	Printer	63.16	WDV	13,136	0	0	13,136	1,341	1,204	0	2,545	10,591	11,795
2.12	AST-201909-0031	Printer	63.16	WDV	13,500	0	0	13,500	5,303	5,177	0	10,480	3,020	8,197
2.13	AST-201909-0032	Computer	63.16	WDV	39,000	0	0	39,000	29,282	6,138	0	35,420	3,580	9,718
2.14	AST-201909-0033	Computer	63.16	WDV	7,850	0	0	7,850	6,034	1,147	0	7,181	669	1,816
2.15	AST-201909-0034	Computer	63.16	WDV	28,340	0	0	28,340	22,019	3,992	0	26,011	2,329	6,321
2.16	AST-201909-0035	Computers	63.16	WDV	13,700	0	0	13,700	10,766	1,853	0	12,619	1,081	2,934
2.17	AST-201909-0036	Computers	63.16	WDV	26,890	0	0	26,890	21,132	3,637	0	24,769	2,121	5,758
2.18	AST-201909-0037	Computer	63.16	WDV	26,890	0	0	26,890	21,561	3,366	0	24,927	1,963	5,329
2.19	AST-201909-0038	Computer	63.16	WDV	17,000	0	0	17,000	13,880	1,971	0	15,851	1,149	3,120
2.20	AST-201909-0039	Computer	63.16	WDV	7,850	0	0	7,850	6,709	721	0	7,430	420	1,141
2.21	AST-201909-0040	Computer	63.16	WDV	27,500	0	0	27,500	23,680	2,413	0	26,093	1,407	3,820
2.22	AST-201909-0041	Computer	63.16	WDV	23,415	0	0	23,415	20,550	1,810	0	22,360	1,055	2,865
2.23	AST-201909-0042	Computer	63.16	WDV	40,350	0	0	40,350	36,348	2,528	0	38,876	1,474	4,002
2.24	AST-201909-0043	Computer	63.16	WDV	0	0	0	0	0	0	0	0	0	0
2.25	AST-201909-0044	Computer	63.16	WDV	40,700	0	0	40,700	36,921	2,387	0	39,308	1,392	3,779
2.26	AST-201909-0045	Computer	63.16	WDV	12,800	0	0	12,800	11,620	745	0	12,365	435	1,180
2.27	AST-201909-0046	Computer	63.16	WDV	71,000	0	0	71,000	65,571	3,429	0	69,000	2,000	5,429
2.28	AST-201909-0047	Computer	63.16	WDV	9,900	0	0	9,900	9,375	332	0	9,707	193	525
2.29	AST-201909-0048	Computer	63.16	WDV	5,700	0	0	5,700	5,406	186	0	5,592	108	294
2.30	AST-201909-0049	Computer	63.16	WDV	23,700	0	0	23,700	22,515	748	0	23,263	437	1,185
2.31	AST-201909-0050	Computer	63.16	WDV	12,600	0	0	12,600	11,970	398	0	12,368	232	630

SURESH R. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
110691W
AHMEDABAD

S.No	Asset ID	PARTICULARS	Rate (%)	Method	GROSS BLOCK Balance As On 01/04/2018	Addition	Deletion	Balance As On 31/03/2019	DEPRECIATION Balance As On 01/04/2018	For the Period	Deletion	Balance As On 31/03/2019	NET BLOCK W.D.V. As On 31/03/2019	W.D.V. As On 01/04/2018
2.32	AST-201909-0051	Computer	63.16	WDV	24,300	0	0	24,300	23,085	767	0	23,852	448	1,215
2.33	AST-201909-0052	Computer	63.16	WDV	12,200	0	0	12,200	11,590	385	0	11,975	225	610
2.34	AST-201909-0053	Computer	63.16	WDV	27,460	0	0	27,460	26,087	867	0	26,954	506	1,373
2.35	AST-201909-0054	Printer	63.16	WDV	12,300	0	0	12,300	11,685	388	0	12,073	227	615
2.36	AST-201909-0055	Computer	63.16	WDV	0	0	0	0	0	0	0	0	0	0
2.37	AST-201909-0056	Computer	63.16	WDV	22,400	0	0	22,400	21,280	707	0	21,987	413	1,120
2.38	AST-201909-0057	Computer	63.16	WDV	23,200	0	0	23,200	22,040	733	0	22,773	427	1,160
2.39	AST-201909-0058	Computer	63.16	WDV	22,100	0	0	22,100	20,995	698	0	21,693	407	1,105
2.40	AST-201909-0059	Computer	63.16	WDV	163,516	0	0	163,516	155,340	5,164	0	160,504	3,012	8,176
2.41	AST-201909-0060	Computer	63.16	WDV	14,130	0	0	14,130	13,424	446	0	13,870	260	706
2.42	AST-201909-0061	Printer	63.16	WDV	4,663	0	0	4,663	4,430	147	0	4,577	86	233
2.43	AST-201910-0008	Computers	63.16	WDV	0	27,542	0	27,542	0	7,911	0	7,911	19,631	0
2.44	AST-201910-0009	Computers	63.16	WDV	0	27,331	0	27,331	0	7,851	0	7,851	19,480	0
2.45	AST-201910-0010	Computers	63.16	WDV	0	7,204	0	7,204	0	2,742	0	2,742	4,462	0
2.46	AST-201910-0011	Computers	63.16	WDV	0	2,331	0	2,331	0	928	0	928	1,403	0
2.47	AST-201910-0012	Computer	63.16	WDV	0	27,331	0	27,331	0	7,851	0	7,851	19,480	0
		Sub Total			**945,656**	**412,122**	**0**	**1,357,778**	**759,946**	**287,283**	**0**	**1,047,229**	**310,549**	**185,710**
3		**Container**												
3.1	AST-201908-0015	Pre-Fabricated Structure (Containers)	63.16	WDV	0	608,486	0	608,486	0	36,853	0	36,853	571,633	0
3.2	AST-201908-0016	Container	63.16	WDV	0	657,104	0	657,104	0	39,797	0	39,797	617,307	0
3.3	AST-201908-0017	Pre-Fabricated Structure (Containers)	63.16	WDV	0	270,000	0	270,000	0	156,983	0	156,983	113,017	0
		Sub Total			**0**	**1,535,590**		**1,535,590**	**0**	**233,633**	**0**	**233,633**	**1,301,957**	**0**
4		**Motor Vehicle**												
4.1	AST-201906-0003	Hyundai CRETA Car	25.89	WDV	0	0	0	0	0	0	0	0	0	0
4.2	AST-201907-0002	Hyundai CRETA Car	25.89	WDV	1,221,892	0	0	1,221,892	15,682	312,288	0	327,970	893,922	1,206,210
4.3	AST-201907-0003	Innova Car	25.89	WDV	2,446,862	0	0	2,446,862	1,121,214	343,210	0	1,464,424	982,438	1,325,648
4.4	AST-201908-0001	Honda City Car	25.89	WDV	1,420,666	0	0	1,420,666	470,423	246,018	0	716,441	704,225	950,243
4.5	AST-201908-0002	Material Lift	25.89	WDV	1,401,000	0	0	1,401,000	41,685	351,927	0	393,612	1,007,388	1,359,315
4.6	AST-201909-0006	Vehicles @ Life - 8 Years	25.89	WDV	32,508	0	0	32,508	29,417	800	0	30,217	2,291	3,091
4.7	AST-201909-0007	Byke	25.89	WDV	46,862	0	0	46,862	41,110	1,489	0	42,599	4,263	5,752
		Sub Total			**6,569,790**	**0**	**0**	**6,569,790**	**1,719,531**	**1,255,732**	**0**	**2,975,263**	**3,594,527**	**4,850,259**
5		**Office Equipments**												
5.1	AST-201907-0004	Office Equipments @ Life - 5 Years	45.07	WDV	0	0	0	0	0	0	0	0	0	0
5.2	AST-201907-0010	Office Equipments @ Life - 5 Years	45.07	WDV	9,000	0	0	9,000	11	4,051	0	4,062	4,938	8,989
5.3	AST-201907-0013	Office Equipments @ Life - 5 Years	45.07	WDV	0	10,508	0	10,508	0	4,567	0	4,567	5,941	0
5.4	AST-201908-0003	Office Equipments @ Life - 5 Years	45.07	WDV	109,000	0	0	109,000	22,881	38,814	0	61,695	47,305	86,119
5.5	AST-201908-0004	Office Equipments @ Life - 5 Years	45.07	WDV	0	0	0	0	0	0	0	0	0	0
5.6	AST-201908-0005	Office Equipments @ Life - 5 Years	45.07	WDV	0	0	0	0	0	0	0	0	0	0

SURESH P. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
110691W
AHMEDABAD

S.No	Asset ID	PARTICULARS	Rate (%)	Method	GROSS BLOCK Balance As On 01/04/2018	GROSS BLOCK Addition	GROSS BLOCK Deletion	GROSS BLOCK Balance As On 31/03/2019	DEPRECIATION Balance As On 01/04/2018	DEPRECIATION For the Period	DEPRECIATION Deletion	DEPRECIATION Balance As On 31/03/2019	NET BLOCK W.D.V. As On 31/03/2019	NET BLOCK W.D.V. As On 01/04/2018
5.7	AST-201908-0006	Office Equipments @ Life - 5 Years	45.07	WDV	0	33,000	0	33,000	0	11,328	0	11,328	21,672	0
5.8	AST-201908-0007	Office Equipments @ Life - 5 Years	45.07	WDV	0	11,000	0	11,000	0	3,681	0	3,681	7,319	0
5.9	AST-201908-0021	Air Conditioner	45.07	WDV	0	33,203	0	33,203	0	8,241	0	8,241	24,962	0
5.10	AST-201908-0022	Air Conditioner	45.07	WDV	0	66,406	0	66,406	0	16,974	0	16,974	49,432	0
5.11	AST-201909-0001	Office Equipments @ Life - 5 Years	45.07	WDV	0	20,339	0	20,339	0	8,916	0	8,916	11,423	0
5.12	AST-201909-0002	Office Equipments @ Life - 5 Years	45.07	WDV	0	10,170	0	10,170	0	4,458	0	4,458	5,712	0
5.13	AST-201909-0003	Office Equipments @ Life - 5 Years	45.07	WDV	0	7,031	0	7,031	0	2,961	0	2,961	4,070	0
5.14	AST-201909-0004	Office Equipments @ Life - 5 Years	45.07	WDV	0	9,799	0	9,799	0	4,283	0	4,283	5,516	0
5.15	AST-201909-0005	Air Conditoner	45.07	WDV	0	33,594	0	33,594	0	13,647	0	13,647	19,947	0
5.16	AST-201909-0062	Air Conditioner	45.07	WDV	73,360	0	0	73,360	544	32,818	0	33,362	39,998	72,816
5.17	AST-201909-0063	Chairs	45.07	WDV	70,000	0	0	70,000	173	31,471	0	31,644	38,356	69,827
5.18	AST-201909-0064	Labour Toilet Container	45.07	WDV	176,118	0	0	176,118	78,072	44,189	0	122,261	53,857	98,046
5.19	AST-201909-0065	Office Equipment	45.07	WDV	38,475	0	0	38,475	19,794	8,420	0	28,214	10,261	18,681
5.20	AST-201909-0066	Office Equipment	45.07	WDV	10,984	0	0	10,984	5,703	2,380	0	8,083	2,901	5,281
5.21	AST-201909-0067	Office Equipment	45.07	WDV	95,664	0	0	95,664	51,032	20,116	0	71,148	24,516	44,632
5.22	AST-201909-0068	Office Equipment	45.07	WDV	11,616	0	0	11,616	6,213	2,435	0	8,648	2,968	5,403
5.23	AST-201909-0069	Office Equipment	45.07	WDV	8,950	0	0	8,950	5,211	1,685	0	6,896	2,054	3,739
5.24	AST-201909-0070	Office Equipment	45.07	WDV	43,622	0	0	43,622	26,554	7,693	0	34,247	9,375	17,068
5.25	AST-201909-0071	Office Equipment	45.07	WDV	9,275	0	0	9,275	5,646	1,636	0	7,282	1,993	3,629
5.26	AST-201909-0072	Office Equipment	45.07	WDV	44,750	0	0	44,750	27,757	7,659	0	35,416	9,334	16,993
5.27	AST-201909-0076	Office Equipment	45.07	WDV	8,700	0	0	8,700	6,699	902	0	7,601	1,099	2,001
5.28	AST-201909-0077	Office Equipment	45.07	WDV	4,568	0	0	4,568	3,616	429	0	4,045	523	952
5.29	AST-201909-0078	Office Equipment	45.07	WDV	36,500	0	0	36,500	30,098	2,885	0	32,983	3,517	6,402
5.30	AST-201909-0079	CCTV Camera	45.07	WDV	40,000	0	0	40,000	33,325	3,008	0	36,333	3,667	6,675
5.31	AST-201909-0080	Office Equipment	45.07	WDV	35,000	0	0	35,000	29,199	2,615	0	31,814	3,186	5,801
5.32	AST-201909-0081	Air Conditioner - DAIKIN MODEL NO. FTC50PRV16	45.07	WDV	32,500	0	0	32,500	27,146	2,413	0	29,559	2,941	5,354
5.33	AST-201909-0082	Office Equipment LED TV Model No 11011411028130062	45.07	WDV	31,500	0	0	31,500	27,642	1,739	0	29,381	2,119	3,858
5.34	AST-201909-0083	Office Equipment - Microwave oven Panasonic & LED tv	45.07	WDV	37,000	0	0	37,000	32,688	1,943	0	34,631	2,369	4,312
5.35	AST-201909-0084	Air Conditioner - DAIKIN MODEL NO. FTC50PRV16	45.07	WDV	35,000	0	0	35,000	31,189	1,718	0	32,907	2,093	3,811
5.36	AST-201909-0085	CCTV Camera	45.07	WDV	69,500	0	0	69,500	62,992	2,933	0	65,925	3,575	6,508
5.37	AST-201909-0086	R.O. Machine	45.07	WDV	6,500	0	0	6,500	5,901	270	0	6,171	329	599
5.38	AST-201909-0087	Office Equipment	45.07	WDV	7,528	0	0	7,528	7,152	169	0	7,321	207	376
5.39	AST-201910-0005	Air Conditioner	45.07	WDV	0	0	0	0	0	0	0	0	0	0
5.40	AST-201910-0006	LED TV	45.07	WDV	0	83,594	0	83,594	0	310	0	310	83,284	0
5.41	AST-201910-0007	LED TV	45.07	WDV	0	76,263	0	76,263	0	34,372	0	34,372	41,891	0
		Sub Total			**1,045,110**	**394,906**	**0**	**1,440,016**	**547,238**	**338,127**	**0**	**885,365**	**554,651**	**497,872**
6		**Office Equipments @ Life - 5 Years**												
6.1	AST-201909-0073	Air Conditioner	45.07	WDV	135,500	0	0	135,500	85,149	22,693	0	107,842	27,658	50,351

S.No	Asset ID	PARTICULARS	Rate (%)	Method	GROSS BLOCK Balance As On 01/04/2018	GROSS BLOCK Addition	GROSS BLOCK Deletion	GROSS BLOCK Balance As On 31/03/2019	DEPRECIATION Balance As On 01/04/2018	DEPRECIATION For the Period	DEPRECIATION Deletion	DEPRECIATION Balance As On 31/03/2019	NET BLOCK W.D.V. As On 31/03/2019	NET BLOCK W.D.V. As On 01/04/2018
6.2	AST-201909-0074	Air Conditioner	45.07	WDV	39,000	0	0	39,000	27,206	5,316	0	32,522	6,478	11,794
6.3	AST-201909-0075	Air Conditioner	45.07	WDV	115,500	0	0	115,500	56,678	26,511	0	83,189	32,311	58,822
6.4	AST-201910-0004	Office Equipment SAMSUNG LED	45.07	WDV	0	0	0	0	0	0	0	0	0	0
		Sub Total			290,000	0	0	290,000	169,033	54,520	0	223,553	66,447	120,967
7		OZONE Safe Locker												
		Sub Total						0	0	0	0	0	0	
8		Plant and Machinery												
8.1	AST-201907-0005	Tower Crain TC5116	18.1	WDV	5,086,375	0	0	5,086,375	1,282,140	688,567	0	1,970,707	3,115,668	3,804,235
8.2	AST-201907-0006	Loader	18.1	WDV	999,100	0	0	999,100	289,178	128,496	0	417,674	581,426	709,922
8.3	AST-201907-0009	Machinery @ Life - 15 Years	18.1	WDV	460,000	0	0	460,000	77,101	69,305	0	146,406	313,594	382,899
8.4	AST-201909-0008	D.G. Set	18.1	WDV	950,000	0	0	950,000	238,699	128,745	0	367,444	582,556	711,301
8.5	AST-201909-0009	Machinery @ Life - 15 Years	18.1	WDV	40,900	0	0	40,900	11,838	5,260	0	17,098	23,802	29,062
8.6	AST-201909-0010	Batching Plant CP-18	18.1	WDV	2,664,900	0	0	2,664,900	786,475	339,995	0	1,126,470	1,538,430	1,878,425
8.7	AST-201909-0011	Cement Cilo	18.1	WDV	1,431,000	0	0	1,431,000	422,904	182,465	0	605,369	825,631	1,008,096
8.8	AST-201909-0012	Concerete Pump	18.1	WDV	2,075,000	0	0	2,075,000	615,752	264,124	0	879,876	1,195,124	1,459,248
8.9	AST-201909-0013	Breaker Machine	18.1	WDV	12,600	0	0	12,600	5,439	1,296	0	6,735	5,865	7,161
8.10	AST-201909-0014	Cube Testing Machine	18.1	WDV	0	0	0	0	0	0	0	0	0	0
8.11	AST-201909-0015	Cube Testing Machine	18.1	WDV	30,000	0	0	30,000	13,102	3,059	0	16,161	13,839	16,898
8.12	AST-201909-0016	Loader	18.1	WDV	288,750	0	0	288,750	127,921	29,110	0	157,031	131,719	160,829
8.13	AST-201909-0017	Loader	18.1	WDV	20,500	0	0	20,500	9,082	2,067	0	11,149	9,351	11,418
8.14	AST-201909-0018	Loader	18.1	WDV	718,750	0	0	718,750	318,895	72,374	0	391,269	327,481	399,855
8.15	AST-201909-0019	RMC Plant CP-18	18.1	WDV	1,627,500	0	0	1,627,500	728,569	162,707	0	891,276	736,224	898,931
8.16	AST-201909-0020	Concerete Pump- Model- 1405-D	18.1	WDV	2,100,000	0	0	2,100,000	941,482	209,692	0	1,151,174	948,826	1,158,518
8.17	AST-201909-0021	Vibrator	18.1	WDV	20,895	0	0	20,895	10,356	1,908	0	12,264	8,631	10,539
8.18	AST-201909-0022	Concerete Pump	18.1	WDV	2,061,421	0	0	2,061,421	1,040,746	184,742	0	1,225,488	835,933	1,020,675
8.19	AST-201909-0023	Vibrator & Needle	18.1	WDV	21,000	0	0	21,000	11,136	1,785	0	12,921	8,079	9,864
8.20	AST-201909-0024	Mixture Machine	18.1	WDV	700,000	0	0	700,000	373,293	59,134	0	432,427	267,573	326,707
8.21	AST-201909-0025	RMC Plant	18.1	WDV	3,450,000	0	0	3,450,000	1,849,194	289,746	0	2,138,940	1,311,060	1,600,806
8.22	AST-201909-0026	Drill Machine	18.1	WDV	10,272	0	0	10,272	6,094	756	0	6,850	3,422	4,178
8.23	AST-201909-0027	Concerete Pump	18.1	WDV	119,121	0	0	119,121	72,796	8,385	0	81,181	37,940	46,325
		Sub Total			24,888,084	0	0	24,888,084	9,232,192	2,833,716	0	12,065,908	12,822,176	15,655,892
INTANGIBLE ASSETS														
1		Software												
		Sub Total						0		0	0	0	0	
		Grand Total			33,738,640	4,428,629	0	38,167,269	12,427,940	6,320,536	0	18,748,476	19,418,793	21,310,700

SURESH R. SHAH & ASSOCIATES CHARTERED ACCOUNTANTS 110691W * AHMEDABAD *

ANAYA INFRACON PRIVATE LIMITED

Significant Accounting Policies

A Nature of Business

Anaya Infracon Private Limited has been engaged in in engineering and infrastructure activity since 2010 and having its corporate office at Ahmedabad.

B Significant Accounting Policies

1 Basis of Accounting:

The financial statements are prepared under the historical cost convention on the "Accrual Concept" of accountancy in accordance with the accounting principles generally accepted in India and they comply with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies [Accounts] Rules, 2014 and other pronouncement issued by the Institute of Chartered Accountants of India [ICAI], to the extent applicable, and with the applicable provisions of the Companies Act, 2013.

2 Use of Estimates:

The preparation of Financial Statements in conformity with the Accounting Standards generally accepted in India requires, the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statements and reported amounts of revenues and expenses for the year. Actual results could differ from these estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

3 Fixed Assets and Depreciation:

A Fixed Assets are stated at historical cost of acquisition/construction less accumulated depreciation and impairment loss. Cost includes related expenditure and pre-operative & project expenses for the period up to completion of construction/assets are put to use.

B Depreciation on tangible asset is provided on "Written Down Value Method" as per provisions of Section 123 of Companies Act, 2013 based on useful life of an asset specified in Schedule II to the Companies Act, 2013.

C Depreciation on impaired assets is calculated on its residual value, if any, on a systematic basis over its remaining useful life.

D Depreciation on additions/disposals of the fixed assets during the year is provided on pro-rata basis according to the period during which assets are put to use.

4 Impairment of Assets:

The Company, at each balance sheet date, assesses whether there is any indication of impairment of any asset and/ or cash generating unit. If such indication exists, assets are impaired by comparing carrying amount of each asset and/ or cash generating unit to the recoverable amount being higher of the net selling price or value in use. Value in use is determined from the present value of the estimated future cash flows from the continuing use of the assets.

5 Investments:

Long term and strategic investments are stated at cost, less any diminution in the value other than temporary.

6 Inventories:

a Stock of raw materials and stores are valued at cost or net realizable value whichever is less. Cost is arrived at on Weighted Average Method (WAM) basis.

b Cost of work yet to be certified / billed, as it pertains to constract cost that relates to future activity on the contract, are recognised as work - in - progress.

7 Revenue Recognition:

A Income from infrastructure project has been recognised on accrual basis. Revenue has been recognised on the basis of work done and as per the terms of the tender / contract. The company records revenue of its infrastructure projects based on runninig bill raised. Revenue expenditure is accounted on accrual basis.

B Interest income is recognised on time proportionate method.

C Revenue in respect of other income is recognised when no significant uncertainty as to its determination or realisation exists.

8 Foreign Currency Transactions:

There is no any transaction made in foreign currency during the previous year.

10 Employee Benefits:

A Defined Contribution Plans:

The Company contributes on a defined contribution basis to Employees' Provident Fund towards post employment benefits, all of which are administered by the respective Government authorities, and has no further obligation beyond making its contribution, which is expensed in the year to which it pertains.

11 Taxes on Income:

A Tax expenses comprise of current and deferred tax.

B Current tax is measured at the amount expected to be paid on the basis of reliefs and deductions available in accordance with the provisions of the Income Tax Act, 1961.

C Deferred tax reflects the impact of current year timing differences between accounting and taxable income and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and laws that have been enacted or substantively enacted as of the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised and are reviewed at each balance sheet date.

13 Provisions, Contingent Liabilities and Contingent Assets:

Provision is recognised when the company has a present obligation as a result of past events and it is probable that the outflow of resources will be required to settle the obligation and in respect of which reliable estimates can be made. A disclosure for contingent liability is made when there is a possible obligation, that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision/disclosure is made. Contingent assets are not recognised in the financial statements. Provisions and contingencies are reviewed at each balance sheet date and adjusted to reflect the correct management estimates.

SURESH R. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
110691W
AHMEDABAD

ANAYA INFRACON PRIVATE LIMITED (construction division)

Balance Sheet as at March 31, 2019

Particulars	Note No.	INR Figures as at end of March 31, 2019	2018
EQUITY AND LIABILITIES:			
Shareholders' Funds:			
Share Capital	1	2,000,000	2,000,000
Reserves and Surplus	2	118,916,122	82,714,057
		120,916,122	**84,714,057**
Non-Current Liabilities:			
Long Term Borrowings	3	156,910,506	30,416,616
Deferred Tax Liabilities (Net)		-	-
Other long Term Liabilities	4	8,941,767	5,615,948
Long Term Provisions		-	-
		165,852,273	**36,032,564**
Current Liabilities:			
Short Term Borrowings	5	96,692,996	96,860,690
Trade Payables : Micro and small enterprises	6	118,767,294	113,775,361
Other Current Liabilities	7	11,022,063	9,784,505
Short Term Provisions	8	14,052,820	15,648,929
		240,535,174	**236,069,484**
Total		**527,303,569**	**356,816,105**
ASSETS:			
Non-Current Assets:			
Fixed Assets:			
Tangible Assets	9	19,418,793	21,310,700
Intangible Assets		-	-
Capital work-in-progress		-	-
		19,418,793	**21,310,700**
Deferred Tax Assets [Net]	10	1,690,197	2,025,211
Non-Current Investments		-	-
Long Term Loans and Advances		-	-
		21,108,990	**23,335,911**
Current Assets:			
Inventories	11	185,865,175	131,924,033
Trade Receivables	12	212,666,572	171,017,976
Cash and Bank Balances	13	4,964,626	2,748,566
Short Term Loans and Advances	14	102,698,207	27,789,620
Other Current Assets	15	-	-
		506,194,580	**333,480,194**
Total		**527,303,569**	**356,816,105**
Significant Accounting Policies and Notes to the Financial Statements	1 to 27		

As per our report of even date
Suresh R. Shah & Associates
Chartered Accountants
Firm Registration Number: 110691W

SURESH R. SHAH & ASSOCIATES CHARTERED ACCOUNTANTS 110691W AHMEDABAD

Mrugen K Shah
Partner
Membership Number: 117412
Ahmedabad
UDIN :
Date: 23 /09/2019

For and On Behalf of Board of Directors

Chairman
Ankur B. Desai
DIN : 03006621
Date: 23 /09/2019

Director
Mrugesh B. Patel
DIN : 05251671
Date: 23 /09/2019

ANAYA INFRACON PRIVATE LIMITED

Statement of Profit and Loss for the year ended March 31, 2018

Particulars	Note No.	INR Figures for the year ended on March 31, 2019	2018
REVENUE:			
Revenue from Operations:			
Sale of Services	17	792,089,389	707,465,309
Other Operating Revenues		-	-
Net Revenue from Operations		**792,089,389**	**707,465,309**
Other Income	18	271,918	133,942
Total Revenue		**792,361,307**	**707,599,251**
EXPENSES:			
Change in Inventories	19	(39,747,113)	11,528,901
Construction Expenses	20	719,128,690	590,702,205
Employee Benefits Expense	21	23,133,880	27,457,115
Finance Costs	22	21,891,437	11,535,928
Depreciation and Amortisation expenses	9	6,320,536	5,059,673
Other Expenses	23	11,043,978	12,484,164
Total Expenses		**741,771,408**	**658,767,986**
Profit/(Loss) before exceptional & extraordinary items and Tax		**50,589,899**	**48,831,265**
Less: Exceptional Items		-	-
Profit/(Loss) before extraordinary items and Tax		**50,589,899**	**48,831,265**
Less: Extraordinary Items		-	-
Profit/(Loss) before Tax		**50,589,899**	**48,831,265**
Less/[Add]: Tax Expense:			
Current Tax		14,052,820	15,648,930
Deferred Tax	10	335,014	440,917
Prior year's tax adjustments		-	-
		14,387,834	**16,089,847**
Profit/(Loss) for the period from continuing operations		**36,202,065**	**32,741,418**
Profit/[Loss] from discontinuing operations		-	-
Tax Expense of discontinuing operations		-	-
Profit/[Loss] from discontinuing operations [After Tax]		-	-
Profit/(Loss) for the period		**36,202,065**	**32,741,418**
Basic & Diluted Earning per Equity Share [EPS] [in Rupees]	24		
Before Exceptional items		**181.01**	**163.71**
After Exceptional items		**181.01**	**163.71**
Significant Accounting Policies and Notes to the Financial Statements	1 to 27		

As per our report of even date
Suresh R. Shah & Associates
Chartered Accountants
Firm Registration Number: 110691W

SURESH R. SHAH & ASSOCIATES CHARTERED ACCOUNTANTS 110691W AHMEDABAD

Mrugen K Shah
Partner
Membership Number: 117412
Ahmedabad
Date: 23 /09/2019
UDIN:

For and On Behalf of Board of Directors

Chairman
Ankur B. Desai
DIN : 03006621
Date: 23 /09/2019

Director
Mrugesh B. Patel
DIN : 05251671
Date: 23 /09/2019

ANAYA INFRACON PRIVATE LIMITED
Notes to the Financial Statements

	INR Figures as at end of March 31, 2019	2018
Note: 1-Share Capital:		
Authorised:		
2,50,000 [as at 31-03-17: 2,50,000] Equity Shares of Rs.10/- each	2,500,000	2,500,000
	2,500,000	**2,500,000**
Issued, Subscribed and Paid-up:		
2,00,000 [as at 31-03-17: 2,00,000] Equity Shares of Rs.10/- each fully paid-up	2,000,000	2,000,000
	2,000,000	**2,000,000**
A There is no change in the number of shares at the beginning and end of the reporting period.		
Number of shares at the end of reporting period	200,000	200,000
B The Company has only equity shares issued, subscribed and paid-up. All equity shares rank parri passu and carry equal rights with respect to voting and dividend. In the event of liquidation of the Company, the equity shareholders shall be entitled to proportionate share of their holding in the assets remaining after distribution of all preferential amounts.		
C Reconcilistion of Shares		

Particulars	**As at 31.03.2019**	**As at 31.03.2018**
Shares outstanding as at the beginning of the year	200,000	200,000
Shares issued during the year	-	-
Shares outstanding as at the end of the year	200,000	200,000

	2019	2018
D Details of Share Holders holding more than 5% of Equity Shares of Rs. 10/- each, fully paid:		
Name of the Shareholder		
Ankur Bipinbhai Desai	-	-
Number of Shares	199,750	199,750
% to total share holding	**99.88%**	**99.88%**
Note: 2-Reserves and Surplus:		
Security Premium		
Balance as at beginning of the year	17,100,000	17,100,000
Add :- Addition during the year	-	-
Total Security Premium	**17,100,000**	**17,100,000**
Surplus in the statement of Profit and Loss:		
Balance as at beginning of the year	65,614,057	32,872,639
Add: Profit for the reporting period	36,202,065	32,741,418
Net Surpluse in the statement of Profit and Loss :	**101,816,122**	**65,614,057**
Total Reserve and Surpluse	**118,916,122**	**82,714,057**

Note: 3-Long Term Borrowings:

	INR Non-current portion Figures as at end of March 31, 2019	2018	Current Maturities March 31, 2019	2018
A Secured Loans				
Term loans/ Vehicles & Machinery loans from				
Banks	459,467	2,283,384	1,823,917	5,739,674
Financial Institutions	-	-	-	-
B Unsecured Loans				
Unsecured loans from				
Related Parties	156,451,039	28,133,232	-	-
Others	-	-	-	-
Total	**156,910,506**	**30,416,616**	**1,823,917**	**5,739,674**
The above amount includes:				
Secured borrowings	459,467	2,283,384	1,823,917	5,739,674
Unsecured borrowings	156,451,039	28,133,232	-	-
Net amount	**156,910,506**	**30,416,616**	**1,823,917**	**5,739,674**
Amount disclosed under the head "Other Current Liabilities" *(Refer Note- 7)*	-	-	(1,823,917)	(5,739,674)
Net amount	**156,910,506**	**30,416,616**	-	-

	2019	2018
Note: 4- Other Long Term Liabilities:		
Security Deposit		
Retention Money Payable	8,941,767	5,615,948
Total	**8,941,767**	**5,615,948**
Note: 5-Short Term Borrowings:		
Loans repayable on Demand:		
Working Capital Loans from Banks [Secured]	96,692,996	96,860,690
Total	**96,692,996**	**96,860,690**

Working Capital loans repayable on demand from Banks are secured by hypothecation Building, Plant & Machinery, Inventories and debtors.

SURESH R. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
110691W
AHMEDABAD

ANAYA INFRACON PRIVATE LIMITED

Notes to the Financial Statements

	INR Figures as at end of March 31, 2019	2018
Note: 6-Trade Payables:		
Micro, Small and Medium Enterprises [*]	-	-
Others	118,767,294	113,775,361
Total	**118,767,294**	**113,775,361**

[*] Disclosure in respect of Micro, Small and Medium Enterprises:
In absence of information available with the company concerning status of supplier under Micro, Small and Medium Enterprises Development Act, 2006, particulars regarding unpaid amount to such suppliers, interest due theron, etc could not be disclosed.

	2019	2018
Note: 7-Other Current Liabilities:		
Current maturity of Long Term borrowings of Term Loan *(Refer Note - 3)*	1,823,917	5,739,674
Provision for Expenses	1,528,432	1,915,017
Payable to Statutory Authorities	7,669,714	2,129,814
Total	**11,022,063**	**9,784,505**
Note: 8-Short Term Provisions:		
Others:		
Provision for tax	14,052,820	15,648,930
	14,052,820	**15,648,930**

Note: 10-Deferred Tax:

A The Net Deferred Tax Asset of Rs.16,90,197 [Previous reporting period : Rs.20,25,211] for the reporting period has been provided in the statement of Profit and Loss.

B Break up of Deferred Tax Liabilities and Assets into major components of the respective balances are as under :

	INR				
Deferred Tax Assets:	As at 31-03-17	Charge for the previous reporting period	As at 31-03-18	Charge for the current reporting period	**As at 31-03-19**
Depreciation	2,466,128	(440,917)	2,025,211	(335,014)	1,690,197
Employee Benefits and others	-	-	-	-	-
Total	2,466,128	(440,917)	2,025,211	(335,014)	1,690,197
Net Deferred Tax Assets	**2,466,128**	**(440,917)**	**2,025,211**	**(335,014)**	**1,690,197**

	2019	2018
Note: 11 Inventories:		
[The Inventory is valued at lower of cost and net realisable value]		
Classification of Inventories:		
Construction Materials on Hand	53,466,253	39,272,224
Work in Progress	64,867,683	25,120,570
Finished Stock	67,531,239	67,531,239
	185,865,175	**131,924,033**
Note: 12-Trade Receivables:		
[Unsecured]		
Considered good	212,666,572	171,017,976
Total	**212,666,572**	**171,017,976**
Note: 13-Cash and Bank Balances :		
Balances with Banks	4,910,442	2,102,236
Cash on Hand	54,184	646,330
Total	**4,964,626**	**2,748,566**
Note: 14-Short Term Loans and Advances:		
[Unsecured, Considered Good]		
Others :		
Advances to Suppliers	-	-
Advances recoverable in cash or in kind or for value to be received [*]	13,587,092	12,047,069
Balance with Propertietorship Firm	73,349,700	-
Balances with Government Authorities	15,761,414	15,742,551
Total	**102,698,207**	**27,789,620**
Note: 15-Other Current Assets:		
Interest Receivables	-	-
Prepaid Expenses	-	-
Total	-	-
Note: 16-Contingent Liabilities and commitment [to the extent not provided for]:		
A Contingent Liabilities:	NIL	NIL
B Commitments:		
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-

SURESH R. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
110691W
AHMEDABAD

ANAYA INFRACON PRIVATE LIMITED
Significant Accounting Policies

A Nature of Business

Anaya Infracon Private Limited has been engaged in in engineering and infrastructure activity since 2010 and having its corporate office at Ahmedabad.

B Significant Accounting Policies

1 Basis of Accounting:

The financial statements are prepared under the historical cost convention on the "Accrual Concept" of accountancy in accordance with the accounting principles generally accepted in India and they comply with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies [Accounts] Rules, 2014 and other pronouncement issued by the Institute of Chartered Accountants of India [ICAI], to the extent applicable, and with the applicable provisions of the Companies Act, 2013.

2 Use of Estimates:

The preparation of Financial Statements in conformity with the Accounting Standards generally accepted in India requires, the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statements and reported amounts of revenues and expenses for the year. Actual results could differ from these estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

3 Fixed Assets and Depreciation:

A Fixed Assets are stated at historical cost of acquisition/construction less accumulated depreciation and impairment loss. Cost includes related expenditure and pre-operative & project expenses for the period up to completion of construction/assets are put to use.

B Depreciation on tangible asset is provided on "Written Down Value Method" as per provisions of Section 123 of Companies Act, 2013 based on useful life of an asset specified in Schedule II to the Companies Act, 2013.

C Depreciation on impaired assets is calculated on its residual value, if any, on a systematic basis over its remaining useful life.

D Depreciation on additions/disposals of the fixed assets during the year is provided on pro-rata basis according to the period during which assets are put to use.

4 Impairment of Assets:

The Company, at each balance sheet date, assesses whether there is any indication of impairment of any asset and/ or cash generating unit. If such indication exists, assets are impaired by comparing carrying amount of each asset and/ or cash generating unit to the recoverable amount being higher of the net selling price or value in use. Value in use is determined from the present value of the estimated future cash flows from the continuing use of the assets.

5 Investments:

Long term and strategic investments are stated at cost, less any diminution in the value other than temporary.

6 Inventories:

a Stock of raw materials and stores are valued at cost or net realizable value whichever is less. Cost is arrived at on Weighted Average Method (WAM) basis.

b Cost of work yet to be certified / billed, as it pertains to constract cost that relates to future activity on the contract, are recognised as work - in - progress.

7 Revenue Recognition:

A Income from infrastructure project has been recognised on accrual basis. Revenue has been recognised on the basis of work done and as per the terms of the tender / contract. The company records revenue of its infrastructure projects based on runninig bill raised. Revenue expenditure is accounted on accrual basis.

B Interest income is recognised on time proportionate method.

C Revenue in respect of other income is recognised when no significant uncertainty as to its determination or realisation exists.

8 Foreign Currency Transactions:

There is no any transaction made in foreign currency during the previous year.

10 Employee Benefits:

A Defined Contribution Plans:

The Company contributes on a defined contribution basis to Employees' Provident Fund towards post employment benefits, all of which are administered by the respective Government authorities, and has no further obligation beyond making its contribution, which is expensed in the year to which it pertains.

11 Taxes on Income:

A Tax expenses comprise of current and deferred tax.

B Current tax is measured at the amount expected to be paid on the basis of reliefs and deductions available in accordance with the provisions of the Income Tax Act, 1961.

C Deferred tax reflects the impact of current year timing differences between accounting and taxable income and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and laws that have been enacted or substantively enacted as of the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised and are reviewed at each balance sheet date.

13 Provisions, Contingent Liabilities and Contingent Assets:

Provision is recognised when the company has a present obligation as a result of past events and it is probable that the outflow of resources will be required to settle the obligation and in respect of which reliable estimates can be made. A disclosure for contingent liability is made when there is a possible obligation, that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision/disclosure is made. Contingent assets are not recognised in the financial statements. Provisions and contingencies are reviewed at each balance sheet date and adjusted to reflect the correct management estimates.

SURESH R. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
110691W
AHMEDABAD