

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Ashoka Path Nirman (Nashik) Private Limited
Nashik

Report on the standalone Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of Ashoka Path Nirman (Nashik) Private Limited (“*the Company*”) which comprises the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the year then ended March 31, 2022, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and Profit/Loss, Changes in Equity and its Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit of Ind AS financial statements 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 thereunder, 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.

Responsibility of Management for the Standalone Financial Statements

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 Ind AS financial statements that give a true and fair view of the financial position, financial performance, Changes in Equity and Cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting

frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the Ind AS 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. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism 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 disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure 'A'**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. (A) As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. 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 the "**Annexure 'B'**" and
- (B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a. The Company does not have any pending litigations filed against the company which would impact its financial position in its Ind AS Financial Statements.
 - b. The Company did not have any longterm contracts including derivative contracts for which there were any material foreseeable losses.
 - c. The Company was not required to deposit or pay any dues in respect of the Investor Education and Protection Fund during the year.

d. (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (d) (i) and (d) (ii) contain any material misstatement.

e. As per Section 123 of the Act, Company has not declared or paid dividend during the year.

(C) With respect to the matter to be included in the Auditor’s Report under Section 197(16) of the Act:

According to the provisions of Section 197 of the Act, No remuneration paid by the Company to its directors during the current year.

UDIN : 22103080AJEJKM2407
Place : Nashik
Date : 18/05/2022

For Sanjay V. Goyal & Co.
Chartered Accountants
Firm Registration No. 124832W

Sd/-

CA SANJAY V. GOYAL
(Partner) M. No. 103080

Annexure- A to the Auditors' Report

The Annexure referred to in Independents Auditors Report to the members of Ashoka Path Nirman (Nashik) Private Limited on the financial statements of the company for the year ended 31st March, 2022.

i.		The Company is not having any Property plant and equipments, hence not applicable.
ii.	(a)	There are no inventory hence not applicable.
	(b)	The Company does not have any sanctioned working capital limit in excess of Rs 5 crores in aggregate, from banks or financial institutions on the basis of security of current assets.
iii.		The company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties hence not applicable.
iv.		The company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
v.		The company has not accepted deposits, hence 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 there under are not applicable.
vi.		The provisions for maintenance of cost records under sub-section (1) of Section 148 of the Act, are not applicable to the company, hence not applicable.
vii.	(a)	According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, GST, Wealth Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31 st of March, 2022 for a period of more than six months from the date they became payable.
	(b)	According to the information and explanations given to us, there are no amountspayables in respect of income tax, wealth tax, service tax, sales tax, GST, customs duty and excise duty which have not been deposited on account of any disputes.
viii.		The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax act, 1961.
ix.		Based on our audit procedures and as per the information and explanations given to us, we are of opinion that the company has not defaulted in repayment of any dues to financial institutions or bank.
x.		According to the information and explanation given to us and the records of the company examined by us, the company has not raised money by way of initial public offer or further public offer (including debt instruments), hence not applicable.

xi.	(a)	According to the information and explanation given to us and the records of the company examined by us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year, hence not applicable.
	(b)	We have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.
xii.		Since the company is not a Nidhi company, hence this clause is not applicable.
xiii.		According to the information and explanation given to us and the records of the company examined by us, all transactions with related parties are in compliance with provision of sections 177 and 188 of Companies Act, 2013 as applicable and details have been disclosed in the Financial Statements as required.
xiv.		Company does not have an internal audit system. hence not applicable.
xv.		According to the information and explanation given to us and the records of the company examined by us, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, provisions of section 192 of the Companies Act, 2013 are not applicable.
xvi.		The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
xvii.		The Company has incurred cash losses in the Current Financial Year and in the immediately preceding Financial year also.
xviii.		There is no resignation of statutory auditor during the year.
xix.		According to the information and explanation given to us and the records of the company examined by us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, we are of the opinion that the companies' working capital is negative resulting in insufficiency of Current Assets to meet the Current Obligation. Hence, material uncertainty exists as on the date of the audit report Hence, the company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. There is a continuing support from the holding Company and the company will be able to discharge all its obligations in foreseeable future and therefore going concern assumption is appropriate for preparation of financial statements.
xx.		The Company does not fulfill the conditions prescribed for the applicability of the CSR provisions under sub section (1) to section 135 of the Companies Act, 2013. Hence, reporting under clause (xx) (a) and (b) of the Order is not applicable.
xxi.		The company is not a holding company, hence the clause of qualification or adverse remarks of the Order is not applicable.

For Sanjay V. Goyal & Co.
Chartered Accountants
Firm Registration No. 124832W

UDIN : 22103080AJEJKM2407
Place :Nashik
Date :18/05/2022

Sd/-
CA SANJAY V. GOYAL
(Partner) M. No. 103080

Annexure - B to the Auditor's Report

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

We have audited the internal financial controls over financial reporting of AshokaPath Nirman (Nashik) Private Limited ("the Company"), as of 31 March 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for the Internal Financial Control

The Companies 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 ('ICAI'). 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.

Auditor's 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 Control 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 about the adequacy of the Internal Financial Controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend 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 opinion on the Company's Internal Financial Controls System over financial reporting.

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 31st March 2022, 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.

UDIN : 22103080AJEJKM2407
Place : Nashik
Date : 18/05/2022

For Saniav V. Goyal & Co.
Chartered Accountants
Firm Registration No. 124832W

Sd/-

CA SANIAY V. GOYAL
(Partner) M. No. 103080

ASHOKA PATH NIRMAN (NASHIK) PRIVATE LIMITED

CIN:U45201MH2001PTC133026

Balance Sheet as at March 31, 2022



(. In Lakh)

Particulars	Note No.	As at 31-Mar-22	As at 31-Mar-21
I ASSETS			
1 NON-CURRENT ASSETS			
(a) Financial assets			
(i) Other financial assets	2	0.30	0.30
TOTAL NON-CURRENT ASSETS		0.30	0.30
2 CURRENT ASSETS			
(a) Financial assets			
(i) Cash and cash equivalents	3	0.39	1.06
(b) Other current assets	4	-	0.07
TOTAL CURRENT ASSETS		0.39	1.13
TOTAL ASSETS		0.69	1.43
II EQUITY & LIABILITIES			
1 EQUITY			
(a) Equity Share Capital	5	1.00	1.00
(b) Other Equity	6	(5.74)	(4.68)
TOTAL EQUITY		(4.74)	(3.68)
2 NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	7	5.37	4.98
TOTAL NON-CURRENT LIABILITIES		5.37	4.98
3 CURRENT LIABILITIES			
(a) Financial liabilities			
(i) Trade payables		-	-
a) Total outstanding dues of micro enterprises and small ente			
b) Total outstanding dues of creditors other than micro enterprises and small enterprises			
(ii) Financial Gurantee liabilities			
(b) Other financial liabilities	8	0.06	0.13
TOTAL CURRENT LIABILITIES		0.06	0.13
TOTAL LIABILITIES		5.43	5.11
TOTAL EQUITY AND LIABILITIES		0.69	1.43
Significant Accounting Policies	1		

As per our report of even date attached

For SANJAY V. GOYAL & CO.

Chartered Accountants

Firm Registration No. 124832W

Sd/-

CA SANJAY V. GOYAL

(Partner) M. No. 103080

Place: Nashik

Date: May 18, 2022

UDIN : 22103080AJEJKM2407

For & on behalf of the Board of Directors

Sd/-

Aditya S Parakh
Director

DIN:06368409

Sd/-

Ravindra M Vijavargiya
Director

DIN : 08462549

Place: Nashik

Date: May 18, 2022



(` In Lakh)

Particulars	Note No.	For Year ended March 31, 2022	For Period ended March 31, 2021
I Income			
Revenue from Operations		-	-
Other Income		-	-
Total Revenue (1+2)		-	-
II Expenses:			
Operating Expenses		-	-
Cost of Material Sold		-	-
Employee Benefits Expenses		-	-
Finance Expenses	9	0.50	0.39
Other Expenses	10	0.56	0.58
Total Expenses		1.06	0.97
III Profit before Exceptional, Extraordinary Items and Tax (3-4)		(1.06)	(0.97)
IV Profit before Tax (5-6)		(1.06)	(0.97)
V Profit for period from continuing operations (7-8)		(1.06)	(0.97)
VI Profit for the period (9+10)		(1.06)	(0.97)
VII Total comprehensive income for the period		(1.06)	(0.97)
Earnings per Equity Share:			
Basic Rs per share		(10.57)	(9.71)
Diluted Rs per share		(10.57)	(9.71)
Significant Accounting Policies	1		

As per our report of even date attached

For SANJAY V. GOYAL & CO.
Chartered Accountants
Firm Registration No. 124832W

Sd/-

CA SANJAY V. GOYAL
(Partner) M. No. 103080

For & on behalf of the Board of Directors

Sd/-

Aditya S Parakh
Director
DIN:06368409

Sd/-

Ravindra M Vijavargiya
Director
DIN : 08462549

Place: Nashik
Date: May 18 , 2022
UDIN : 22103080AJEJKM2407

CASH FLOW STATEMENT FOR THE PERIOD ENDED March 31, 2022

(. in Lacs)

	1-April-2021 to 31-Mar-2022		1-Apr-2020 to 31-Mar-2021	
A CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit Before Extraordinary Items and Taxation		(1.06)		(0.97)
Adjustment for :				
Depreciation on Fixed Assets	-	-	-	-
Interest, Commitment & Finance Charges (Net)	-	-	-	-
Operating Profit Before Changes in Working Capital	-	(1.06)		(0.97)
Adjustments for changes in Operating Assets / Liabilities				
(Increase) / Decrease in Operating Receivables	-	-	-	-
(Increase) / Decrease in Current Assets	0.07		(0.07)	
(Increase) / Decrease in Inventories	-	-	-	-
Increase / (Decrease) in Operating Payables	0.32	0.39	1.50	1.44
Cash Generated from operations		(0.67)		0.46
Income Tax	-	-	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES		(0.67)	-	0.46
B CASH FLOW FROM INVESTING ACTIVITIES :				
Decrease / (Increase) in Tangible Assets	-	-	-	-
NET CASH USED IN INVESTING ACTIVITIES		-	-	-
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issuance of share capital				
Proceeds from Long Term Borrowings				
Dividend paid including income tax on dividend	-	-	-	-
Interest, Commitment & Finance Charges (Net)	-	-	-	-
NET CASH RECEIPT FROM FINANCING ACTIVITIES		-	-	-
Net Increase In Cash & Cash Equivalents		(0.67)		0.46
Cash and Cash Equivalents at the beginning of the year		1.06		0.59
Cash and Cash Equivalents at the end of the year		0.39		1.06

As per our report of even date attached

For SANJAY V. GOYAL & CO.

Chartered Accountants

Firm Registration No. 124832W

For & on behalf of the Board of Directors

Sd/-

CA SANJAY V. GOYAL
(Partner) M. No. 103080

Place: Nashik

Date: May 18 , 2022

Sd/-

Aditya S Parakh
Director

DIN:06368409

Sd/-

Ravindra M Vijavargiya
Director

DIN : 08462549



2 Other Financial Asset - Non Current (₹. In Lacs)

Particulars	As at 31-Mar-22	As at 31-Mar-21
Deposit	0.30	0.30
Total :::::	0.30	0.30

3 Cash and cash equivalents (₹. In Lacs)

Particulars	As at 31-Mar-22	As at 31-Mar-21
A. Cash & Cash Equivalents		
(i) Cash on hand	0.17	0.07
(ii) Balances with Banks		
On Current account	0.23	0.99
Total :::::	0.39	1.06

4 Other Current Asset (₹. In Lacs)

Particulars	As at 31-Mar-22	As at 31-Mar-21
Advance to Supplier	-	0.07
Total :::::	-	0.07

5 Equity Share Capital

(i) Authorised Capital: (₹. In Lacs)

Class of Shares	Par Value (₹)	As at 31-Mar-22		As at 31-Mar-21	
		No. of Shares	Amount (₹ in Lacs)	No. of Shares	Amount (₹ in Lacs)
Equity Shares	10	10,000	1.00	10,000	1.00
Total :::::			1.00		1.00

(ii) Issued, Subscribed and Paid-up Capital (Fully Paid-up): (₹. In Lacs)

Class of Shares	Par Value (₹)	As at 31-Mar-22		As at 31-Mar-21	
		No. of Shares	Amount (₹ in Lacs)	No. of Shares	Amount (₹ in Lacs)
Equity Shares	10	10,000	1.00	10,000	1.00
Total :::::			1.00		1.00

(iii) Reconciliation of Number of Shares Outstanding:

(₹. In Lacs)

Class of Shares	As at 31-Mar-22	As at 31-Mar-21
	Equity Shares	Equity Shares
Outstanding as at start of period	1.00	1.00
Addition during the period	-	-
Shares Split Impact	-	-
Bonus Issue	-	-
Matured during the period	-	-
Outstanding as at end of period	1.00	1.00

(iv) Statement of Changes in Equity for the period ended

Particulars	As at March 31, 2022		As at March 31, 2021	
	Number of Shares	Rs. in lacs	Number of Shares	Rs. in lacs
Equity shares of INR 10 each issued, subscribed and fully paid				
Balance at the beginning of the reporting period	10,000	1.00	10,000	1.00
Changes in equity share capital during the year				
- issued during the reporting period	-	-	-	-
Balance at the end of Report	10,000	1.00	10,000	1.00

- (v) Details of Shares in the Company held by each share holder holding more than 5% Shares / by Subsidiaries of Ashoka Buildcon Limited. being the Holding Company:

Name of the Company	Equity Shares			
	As at 31-Mar-22		As at 31-Mar-21	
	No. of Shares	Holding	No. of Shares	Holding
Ashoka Buildcon limited	10,000	100%	10,000	100%
	10,000	100%	10,000	100%

- (vi) Share Capital
Share Held By Promoters

Sr No.	As at 31-Mar-22		As at 31-Mar-21		% Change During the year
	Promoter Name	No. of Share	Promoter Name	No. of Share	
1	Ashok Motilal Katariya	100	Ashok Motilal Katariya	100	0.00%
2	Satish Dhondulal Parakh	100	Satish Dhondulal Parakh	100	0.00%

6 Other Equity

(. In Lacs)

Particulars	As at 31-Mar-22	As at 31-Mar-21
(a) Security Premium Reserve		
Balance as per Last balance Sheet	-	-
Addition During the Year		
Deduction During the year		
As at end of year	-	-
(b) Surplus / Retained Earnings		
Balance as per Last balance Sheet	-4.68	-3.71
Addition During the Year	-1.06	-0.97
Deduction During the year		
As at end of year	-5.74	-4.68
Gross Total :::	-5.74	-4.68

7 Borrowings

(. In Lacs)

Particulars	As at 31-Mar-22	As at 31-Mar-21
A) Unsecured Loan		
Loan from Related parties	5.37	4.98
Total :::	5.37	4.98

8 Other Financial liabilities - Current

(. In Lacs)

Particulars	As at 31-Mar-22	As at 31-Mar-21
Unpaid Expenses		
Duties & Taxes	0.01	0.01
Provisions	0.05	0.11
Sundry Creditors - Suppliers	-	0.01
Total :::	0.06	0.13

9 FINANCE EXPENSES

(. In Lacs)

Particulars	For the Period Ended 31-Mar-22	For the Period Ended 31-Mar-21
Interest on Loan to Related Party	0.50	0.39
Bank Charges	0.00	0.00
Total :::	0.50	0.39

10 Other Expenses

(. In Lacs)

Particulars	For the Period Ended 31-Mar-22	For the Period Ended 31-Mar-21
Filing Fees	0.13	0.03
Legal & Professional Fees	0.02	0.16
Profession Tax	0.03	0.03
Audit Fees	0.11	0.12
GST Expenses	0.07	0.01
Rent, Rates & Taxes	0.01	0.25
Office Rent	0.20	-
Total :::	0.56	0.58

Statement of Notes

11 Corporate Social Responsibility (CSR) Activities

In current financial year, provisions of Sec. 135 of the Companies Act, 2013, are not applicable to the company. Therefore, it was not required to incur expenditure on CSR activities.

(₹. In Lacs)

Particulars	For the year ended 31-Mar-22	For the year ended 31-Mar-21
(a) Gross amount required to be spent by the Company during the period	Nil	Nil
(b) Amount Spent during the period		
(i) Construction / Acquisition of any assets	Nil	Nil
(ii) On the purpose other than above (b) (i) in Cash	Nil	Nil
(iii) In Purpose other than above (b) (ii) yet to be paid in Cash	Nil	Nil
Amount unspent during the period	-	-

CSR Details - as at 31.03.2022

Sr.No.	Date	Name of the Party	Nature of the CSR	(₹. In Lacs)
1	-	-	-	-

12 COVID Impact

The Company has assessed the possible effects that may result from COVID-19 in the preparation of these financial statements including recoverability of carrying amounts of financial and non-financial assets. The Company has also considered the possible impact on the cost to come for the construction projects on account of likely delays. Further, in certain projects, National Highways Authority of India (NHAI) has clarified that the escalation on account of change in Price Index Multiple would be basis of respective state's index as compared to central index applicable earlier. Accordingly, the Company has re-estimated the same for respective projects and resulting impact has been accounted during the year including the likely increase in the cost to come on account after factoring delays, if any.

In developing assumptions relating to the possible future uncertainties in the economic conditions because of COVID-19, the Company has used internal and external sources of information up to the date of approval of these financial statements and expects that the carrying amount of the Company's assets will be recovered. The Company continues to monitor any material changes to the future economic conditions.

(₹. In Lacs)

Particulars	As at 31- Mar-22	As at 31- Mar-21
Profit / (Loss) for the period (Rs in Lacs)	-1.06	-0.97
Outstanding equity shares at period end		
Weighted average Number of Shares outstanding during the period - Basic	10,000	10,000
Weighted average Number of Shares outstanding during the period - Diluted	10,000	10,000
Earnings per Share - Basic (Rs Per Share)	(10.57)	(9.71)
Earnings per Share - Diluted (Rs Per Share)	(10.57)	(9.71)

13 Additional Statement Of Notes:

Note : Related party disclosure as required by Ind AS 24 are given below :

1. Name of the Related Parties and Description of Relationship:

Nature of Relationship	Name of Entity
Holding Company	Ashoka Buildcon Limited

Transactions with related parties (₹. In Lacs)

Sr.No	Related Party	Nature of Transaction	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
1	Ashoka Buildcon Limited	Advance received	-	1.00

Balances with Related Party (₹ In Lakhs)

Sr.No	Related Party	Nature of Balance	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
1	Ashoka Buildcon Limited	loan payable	-	4.98

14 Ratio

Ratio	Numerator	Denominator	As at 31-Mar-22	As at 31-Mar-21	% change	Reason for variance
Current Ratio	Current Assets	Current Liability	6.24	8.86	42.03%	Increase in Borrowings
Debt-Equity Ratio	Total Debts	Shareholder's Equity	-	-	0.00%	
Debt Service Coverage Ratio	Earning for Debt Service = Net Profit after taxes + Non cash operating expenses	Debt Service - Interest & Lease Payments + Principal Repayments	-	-	0.00%	Due to Exceptional Item
Return on Equity Ratio	Net Profit before Exceptional Item and after Tax	Average Shareholders Equity	0.12	0.15	18.50%	Due to Exceptional Item
Inventory turnover ratio	Cost of goods sold	Average Inventory	0.25	-	-100.00%	
Trade Receivables turnover ratio	Revenue From operation	Average Trade Receivable	2.58	NA	NA	
Trade payables turnover ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	NA	NA	NA	
Net capital turnover ratio	Revenue From operation	Working capital = Current assets - Current liabilities	-	-	-	
Net profit ratio	Net Profit before Exceptional Item	Net sales = Total sales - sales return	NA	NA	NA	Due to Exceptional Item
Return on Capital employed	Earning before interest and taxes	Capital Employed = Tangible Networth + Total Debt+Deferred Tax Liability	-81.22	NA	NA	
Return on investment.	Interest (Finance Income)	Loans	NA	NA	NA	

15 The Company has not given any loans or advances in the nature of loans are granted to promoters, directors, KMPs and/ or related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are repayable on demand, or (b) without specifying any terms or period of repayment.

16 No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

17 There were no statement / returns required to be submitted to banks during the year in respect of borrowings from banks on the basis of security of current assets.

18 The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.

19 The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 (as amended) or section 560 of Companies Act, 1956 (since repealed)..

20 The Company does not have any charges or satisfaction of charges which are yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.

21 The Company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017 (as amended).

22 The Company has neither traded nor it holds any investment in Crypto currency or Virtual Currency.

23 The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

24 The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries), or
- (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

25 The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

26 Disclosures: -

A) Fixed Assets –

The Company do not own immovable property as at 31st March 2022, hence, **following disclosures are not applicable –**

1. **Title deeds** are not held in the name of the company
2. Immovable property **is jointly held** with others, details are required to be given to the extent of the company's share.
3. Reasons for property **not held in the name of the company.**
4. Property **held under dispute**
5. **Revaluation** of Fixed Assets – PPE is revalued-disclose if revaluation is based on the valuation by a registered valuer
6. **Capital-work-in-progress**- The Company do not have capital work in process as at 31st March 2022 – hence, following disclosures are not applicable.
 - i. Track CWIP life cycle.
 - ii. Ageing of CWIP with project are in progress and suspended.
 - iii. Completion is overdue or has exceeded its cost compared to its original plan,
7. **Fixed Assets Revaluation** – The Company has not done revaluation of its fixed assets held as at 31st March 2022 , hence, following disclosures are not applicable -
 1. Where PPE is revalued-disclose if revaluation is based on the valuation by a registered valuer
 2. Detail & reason of Charges or Satisfaction yet to be registered with ROC beyond statutory period.

B) Trade Receivables –

Trade receivable as at 31st March 2022 are Nil, hence, following disclosure are not applicable –

1. Disclosure of disputed, undisputed receivables and its ageing.
2. Disclosure of receivables as good, significant credit risk (SICR) , credit impaired are not applicable.

Policy for Disputed receivables –

The company recognises receivables as disputed if the legal proceedings are initiated by communication or dispute to concern customer or by issuing legal notice.

C) Trade Payable –

Trade payable as at 31st March 2022 are Nil, hence, following disclosure are not applicable –

1. Disclosure of disputed, undisputed receivables and its ageing.
2. Disclosure of trade payable as MSME , Disputed and other.

**As per our report of even date attached
For SANJAY V. GOYAL & CO.**

Chartered Accountants
Firm Registration No. 124832W

Sd/-
CA SANJAY V. GOYAL
(Partner)
Membership No. 103080
Place: Nashik
Date: May 18 , 2022

For & on behalf of the Board of Directors

Sd/-
Aditya S Parakh
Director
DIN:06368409
Place: Nashik
Date: May 18 , 2022

Sd/-
Ravindra M Vijavargiya
Director
DIN : 08462549