

## **Independent Auditor's Report**

TO THE MEMBERS OF LOHARUKA INFRASTRUCTURE PRIVATE LIMITED

### **Report on the Audit of Standalone Financial Statements**

#### **Qualified Opinion**

We have audited the financial statements of Loharuka Infrastructure Pvt Ltd ("the Company"), which comprise the Balance Sheet as at 31' March 2022, and the statement of profit and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information for the year ended on that date.

In our opinion and to the best of our information and according to the explanations given to us ***except for the effects of the matters described in the Basis for Qualified Opinion paragraph***, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its Loss and its cash flows for the year ended on that date.

#### **Basis of Qualified Opinion**

***As explained in note no. 40 of Financial Statement, the Company has investment in Ten Partnership Firms/LLP but Share of Profit/(Loss) from Partnership Firms/LLP has account for on the basis of unaudited/ unsigned financial statements of such firms /LLP.*** We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the financial year ended 31st March 2022. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

#### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information





included in Other Section of Annual Report, but does not include the financial statements and our auditor's report thereon.

### **Responsibilities of Management and Those Charged with Governance 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 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 financial statements, the Board of Directors 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 the Board of Directors 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 Responsibilities for the Audit of 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 controls 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 control 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 ability of the Company 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on Other Legal and Regulatory Requirements

- I. As required by the Companies (Auditor's Report) Order, 2020 ("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.
- II. 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 Statements of Cash Flows dealt with by this report are in agreement with the books of account;
- d. In our opinion, the aforesaid financial statements comply with the Indian 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 March 31, 2022 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of section 164(2) of the Act;
- f. With respect to other matters to be included in the Auditors Report in accordance with section 197 (16) of the Act, as amended, in our opinion and to the best of our information and explanation given to us, the provision of section 197 is not applicable to the company as this is a private limited company, therefore not required to be commented upon by us.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The company have pending litigations as disclosed in Note No.29(i) of Notes to Financial Statements.
  - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv. (a) 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").  
  
(b) 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:
    - i) Directly or indirectly send or invest in other persons or entities identified in any manner whatsoever ("Ultimate beneficiaries') by or on behalf of the funding party or
    - ii) 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 (iv)(a) & iv(b) contain any material misstatements.



**For SANJAY MODI & CO**  
**Chartered Accountants**  
**FRN.-322295E**

*Prodyat Chaudhuri*

**CA Prodyat Chaudhuri**  
**(Partner)**

**Membership No: 065401**

**Place: Kolkata**

**UDIN: 22065401AZCLAT1539**

**Date: 31-08-22**

## Annexure-A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditor's Report to the members of Loharuka Infrastructure Private Limited ('the Company') on the standalone financial statements for the year ended on March 31, 2022.

We report that:

i. (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment's.

(B) The Company has maintained proper records showing full particulars of intangible Assets.

(b) The Property, plant & equipment's have been physically verified by the management during the year and no material discrepancies have been noticed on such verification.

(c) The Company does not hold any immovable property, therefore reporting on whether title deeds of the immovable properties are in the name of the company or not are required.

(d) The company has not revalued its property, plant & equipment or intangible assets or both during the year.

(e) According to the information and explanation given to us , no proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.

ii. (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed by us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.

(b) The company have no working capital limit in excess of five crore rupees (at any point of time during the year) in aggregate from banks or financial institution on the basis of security of current assets. Accordingly, the provisions of clause 3(ii)(b) are not applicable.

iii. During the year the Company has made 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.

(a) During the year , the company has provided loans or provided advances in the nature of loan, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties:





To Whom	The aggregate amount during the year (in lacs)	Balance outstanding at the balance sheet date (In lacs)
Parties other than subsidiaries, joint ventures and associates.	325.00	1542.18
Subsidiaries, joint ventures and associates.	-	-

- (b) According to the information and explanation given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.
- (c) Schedule of repayment of the principal has not been stipulated but receipt of interest is regular.
- (d) According to the information and explanation given to us, no amount is overdue in these respect.
- (e) According to the information and explanation given to us, in respect of any loans or advance in the nature of loan granted which has fallen due during the year , none has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- (f) The company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment , required details in respect thereof are as follows:

The aggregate amount	Percentage thereof to the total loans granted	Aggregate amount of loans granted to promoters, related parties as defined in clause (76) of Section 2 of the Companies Act, 2013.
1542.18 Lacs	Hundred Percent	1423.88 Lacs

- iv. In our opinion and according to the information and explanations given to us, the company has complied with the requirement of Section 185 and 186 in respect of loans, investments, guarantees or security made by it during the year under audit.
- v. According to the information and explanation given to us, the company has not accepted any deposits or amounts which are deemed to be deposits from public within the meaning of the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the order are not applicable.
- vi. According to the information and explanation given to us, provision for the maintenance of cost records under sub section (1) of section 148 of the Act for the company is not applicable for the year.
- vii. According to the information and explanations given to us in respect of Statutory dues:
- (a) The Company has been regular in depositing undisputed statutory dues, including Goods & Service Tax, Provident Fund, Employees State Insurance, Income Tax, Service Tax, Sales Tax, Value Added Tax, duty of Custom, duty of



Excise, Cess, and other statutory dues with the appropriate authorities during the year, though there has been slight delay in deposit of these statutory dues in some cases.

According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31<sup>st</sup> March, 2022 for a period of more than six months from the date they became payable except.

Name of the Statute	Nature of Dues	Amount (Rs)	Period to which the amount pertains	Date of Payment
Employees State Insurance Act, 1948	Employees contribution to ESI	95,164.00	F.Y. 2018-19	Not yet paid
	Employers contribution to ESI	2,57,863.00	F.Y. 2018-19	Not yet paid
	Employees contribution to ESI	62,624.00	F.Y. 2019-20	Not yet paid
	Employers contribution to ESI	2,38,102.00	F.Y. 2019-20	Not yet paid
	Employees contribution to ESI	1,201.00	F.Y. 2020-21	Not yet paid
	Employees contribution to ESI	10,034.00	F.Y. 2021-22	Not yet paid
	Employers contribution to ESI	44,033.00	F.Y. 2021-22	Not yet paid
Employees' Provident Funds and Miscellaneous Provisions Act, 1952	Employees contribution to EPF	70,279.00	F.Y. 2018-19	Not yet paid
	Employers contribution to EPF	78,320.00	F.Y. 2018-19	Not yet paid
	Employees contribution to EPF	52,843.00	F.Y. 2019-20	Not yet paid
	Employers contribution to EPF	55,130.00	F.Y. 2019-20	Not yet paid
	Employers contribution to EPF	3,868.00	F.Y. 2020-21	Not yet paid
	Employees contribution to EPF	1,652.00	F.Y. 2020-21	Not yet paid





	Employers contribution to EPF	18,330.00	F.Y. 2021-22	Not yet paid
	Employees contribution to EPF	17,766.00	F.Y. 2021-22	Not yet paid

- (b) According to the information and explanations given to us, there are no dues of Goods & Service Tax, Provident Fund, Employees State Insurance, Income Tax, Service Tax, Sales Tax, Value Added Tax, duty of Custom, duty of Excise, Cess, which have not been deposited with the appropriate authorities on account of any dispute except as follows:

Name of the Statute	Nature of Dues	Disputed Amount	Period to which the amount pertains	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	4,95,640	Asst. Year 2012-13	CIT(A), Kolkata-4
Income Tax Act, 1961	Income Tax	46,683	Asst. Year 2017-18	CIT(A), Kolkata-4
Income Tax Act, 1961	Income Tax	96604655	Asst. Year 2013-14 to 2017-18	CIT (A)

- viii. According to the information and explanations given by the management and based on the procedures carried out during the course of our audit, we have not come across any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the income tax Act, 1961.
- (ix) The Company has no borrowings including debt securities during the year.
- (x)(a) According to the information and explanation given to us, the company has not raised any money by way of initial public offer, further public offer (including debt instrument) during the year.
- (x)(b) According to the information and explanation given to us, the company has not made any preferential allotment or private placement of shares, convertible debentures during the year.
- (xi)(a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the company or no fraud on the company has been noticed or reported during the year.
- (xi)(b) According to the information and explanation given to us, no report under section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 with the Central Government.
- (xi)(c) As reported to us by the management, there are no whistle blower complaints received by the company during the year.

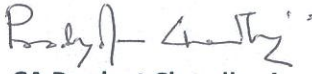


- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) (a), (xii) (b) and (xii) (c) of the Order is not applicable.
- (xiii) According to the information and explanation and records made available to us by the company and audit procedures performed by us, all transactions with related parties are in compliance with sections 177 and 188 of the companies Act, 2013. The details of transactions during the year have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information given to us, there are no requirement of internal audit system during the year with the size and nature of business of the company. Accordingly, paragraph 3(xiv) (a) and (xiv) (b) of the order is not applicable.
- (xv) According to the information and explanations given to us, in our opinion during the year the company has not entered into non- cash transactions with its directors / persons connected with the director and hence provisions of section 192 of the companies Act 2013 are not applicable to the company.
- (xvi)(a) In our opinion and according to the information and explanations given to us, the company is not required to obtain the registration under section 45-IA.
- (xvi)(b) In our opinion and according to the information and explanations given to us, the company has not conducted any non-banking financial or housing finance activities without a valid certificate of registration from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (xvi)(c) In our opinion and according to the information and explanations given to us, the company is not a Core Investment Company (CIC) as defined under the Reserve Bank of India.
- (xvi)(d) In our opinion and according to the information and explanation given to us, the company has not any CIC as part of the group.
- (xvii) According to the information and explanation given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable.
- (xix) According to the information and explanation given to us and on the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements , our knowledge of the board of directors and management plans and based on our examination of the evidence supporting the assumptions , nothing has come to our attention , which causes us to believe that any material uncertainty exists as on the date of audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and they fall due within a period of one year from the balance sheet date. We however state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts to the date of the audit report and we neither give any guarantee nor any assistance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) According to the information and explanation given to us, CSR provision under section 135 of the companies Act is not applicable to the company for the year. Therefore transfer of unspent amount to a fund specified in schedule VII to the companies Act, 2013 does not arise



(xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For SANJAY MODI & CO  
Chartered Accountants  
FRN.-322295E

  
CA Prodyat Chaudhuri  
(Partner)

Membership No: 065401

UDIN: 22065401AZCLAT1539

Place: Kolkata

Date: 31-08-22





LOHARUKA INFRASTRUCTURE PRIVATE LIMITED

CIN: U45201WB1998PTC087772

Balance Sheet as at 31st March, 2022

Particulars	Note No.	As at 31 March, 2022 Amount (Rs) (in Lacs)	As at 31 March, 2021 Amount (Rs) (in Lacs)
<b>EQUITY AND LIABILITIES</b>			
Shareholders' funds			
Share Capital	2	2,825.40	2,825.40
Reserves and Surplus	3	3,446.09	3,527.30
		6,271.49	6,352.70
<b>Non-Current Liabilities</b>			
Other Long-Term Liabilities	4	73.85	84.01
Long Term Provisions	5	21.37	14.76
		95.21	98.77
<b>Current Liabilities</b>			
Trade Payables	6	-	-
Total outstanding dues of micro enterprise and small enterprise		-	-
Total outstanding dues of creditors other than micro enterprise and small enterprise		650.64	345.44
Other Current Liabilities	7	114.90	98.06
Short-Term Provisions	8	2.60	10.11
		768.14	453.61
		<b>7,134.84</b>	<b>6,905.08</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipment & Intangible Asset			
Tangible Assets	9	340.54	435.05
Intangible Assts	9	4.25	6.70
Non-Current Investments	10	1,821.16	1,761.46
Deferred Tax Assets (Net)	11	52.63	31.52
Long-Term Loans and Advances	12	716.19	1,123.70
		<b>2,934.77</b>	<b>3,358.44</b>
<b>Current assets</b>			
Current Investment	13	200.20	-
Inventories	14	1,878.75	1,293.20
Trade Receivables	15	30.58	29.53
Cash and Cash Equivalents	16	38.16	551.46
Short-Term Loans and Advances	17	1,924.06	1,559.65
Other Current Assets	18	128.32	112.79
		<b>4,200.07</b>	<b>3,546.63</b>
		<b>7,134.84</b>	<b>6,905.08</b>
See accompanying notes forming part of the financial statements	1	-0.00	

In terms of our report attached.

For Sanjay Modi & Co.  
Chartered Accountants  
F.R.N. 322295E

*Prodyat Chaudhuri*

CA Prodyat Chaudhuri  
(Partner)  
Membership No. - 065401

Place: Kolkata



For and on behalf of the Board of Directors

*Anil Kumar*  
ANIL KUMAR LOHARUKA  
DIN:01057404

*Sunil Kumar*  
SUNIL KUMAR LOHARUKA  
DIN:01121163

LOHARUKA INFRASTRUCTURE PRIVATE LIMITED

CIN: U45201WB1998PTC087772

Statement of Profit and Loss for the year ended 31 March, 2022

Particulars	Note No.	For the year ended 31st March, 2022 Amount (Rs) (in Lacs)	For the year ended 31st March, 2021 Amount (Rs) (in Lacs)
<b>Income:</b>			
Revenue From Operations	19	1,991.69	1,532.30
Other Income	20	147.34	220.86
<b>Total Income</b>		<b>2,139.04</b>	<b>1,753.15</b>
<b>Expenses:</b>			
Direct Expenses	21	0.70	15.32
Purchases of Stock-in-trade	22	1,859.41	675.00
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	23	-587.72	216.09
Employee Benefits Expense	24	283.72	277.57
Finance Costs	25	2.56	2.49
Depreciation & Amortization Expense	26	119.93	103.25
Other Expenses	27	562.88	472.90
<b>Total expenses</b>		<b>2,241.47</b>	<b>1,762.61</b>
<b>Profit/Loss before tax</b>		<b>-102.43</b>	<b>-9.46</b>
Less: Tax expense:			
Current Tax		-	-
Earlier income Tax		-	-
Prior Period Item		-0.12	
Deferred Tax		-21.11	-2.00
<b>Profit/ (Loss) for the period</b>		<b>-81.21</b>	<b>-7.46</b>
Earnings per equity share (Nominal Vale of Share Rs.)	28		
Basic		-0.29	-0.03
Diluted		-0.29	-0.03

In terms of our report attached.

For Sanjay Modi & Co.  
Chartered Accountants  
F.R.N. 322295E

*Prodyat Chaudhuri*

CA Prodyat Chaudhuri  
(Partner)  
Membership No. - 065401

Place: Kolkata  
Date: 31-08-2022



For and on behalf of the Board of Directors

*Anil Kumar*

ANIL KUMAR LOHARUKA  
DIN:01057404

*Sunil Kumar*

SUNIL KUMAR LOHARUKA  
DIN:01121163

LOHARUKA INFRASTRUCTURE PRIVATE LIMITED

CIN: U45201WB1998PTC087772

Cash Flow Statement for the year ended 31st March, 2022

Particulars	For the year ended	For the year ended
	31st March, 2022	31st March, 2021
	Amount (Rs) (in Lacs)	Amount (Rs) (in Lacs)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before Tax and prior period items	-101.94	-9.43
Add: Prior Period Items	-0.38	-0.03
<b>Profit before Tax</b>	<b>-102.32</b>	<b>-9.46</b>
<b>Adjustment for:</b>		
Depreciation of Tangible Assets	117.47	94.79
Amortisation of Intangible Assets	2.45	8.47
Interest Income	-136.41	-178.67
Profit from redemption of units of Mutual fund	-0.21	-20.95
Profit from Sale of Fixed Assets	-	-2.70
Interest Expenses	0.03	0.00
Provision for Gratuity	6.61	-3.99
Loss on sale of fixed asset	2.81	0.00
Share of Profit from Partnership Firm	-2.16	0.00
<b>Operating profit before working capital changes</b>	<b>-111.72</b>	<b>-112.51</b>
<b>Adjustment for changes in working capital:</b>		
(Increase)/Decrease in Trade Receivables	-1.05	-3.23
(Increase)/Decrease in Inventories	-585.54	219.01
(Increase)/Decrease in Current Investment	-200.20	1096.01
(Increase)/Decrease in Short term Loans and Advances	-350.21	-261.22
Increase/(Decrease) in Other Current Liabilities	16.84	-470.70
Increase/(Decrease) in Trade Payables	305.20	51.77
Increase/(Decrease) in Short term Provisions	-7.51	-11.21
(Increase)/Decrease in Other Current Asset	-15.53	36.46
Cash generated from/(used in) operating activities	-949.73	544.37
Income Tax Payments	14.20	9.76
<b>Net Cash generated from/(used in) operating activities</b>	<b>-963.93</b>	<b>534.61</b>
<b>B Cash Flows from Investing Activities</b>		
Purchase of Property, Plant and Equipment	-30.79	-65.06
Sale of Property, Plant and Equipment	5.02	10.47
(Increase) or Decrease in Non-Current Investment	-59.70	-15.03
(Increase)/Decrease in Long term Loans and Advances	407.52	-36.91
Interest Received	136.41	178.67
Profit from redemption of units of Mutual Fund	0.21	20.95
Profit from Sale of Investment in Flat	-	0.00
Share of Profit from Partnership Firm	2.16	0.00





Net Cash generated from/(used in) investing activities	460.83	93.09
<b>C Cash flow from Financing Activities</b>		
Received or (Repayment) of Long Term Borrowings		0.00
(a) Unsecured Loan	-	
Increase /Repayment of other Long term Liabilities	-10.17	-91.19
Interest Paid	-0.03	0.00
Net Cash generated from/(used in) Financing activities	-10.20	-91.19
Net Cash Flows during the year (A+B+C)	-513.30	536.51
Cash & Cash Equivalents, beginning of year	551.46	14.95
Cash & Cash Equivalents, end of year	38.16	551.46
Components of Cash & Cash equivalents as at end of the year		
Cash in hand	10.57	10.01
Bank balances		
In current Account	27.59	85.60
Cheque in Hand		0.85
In deposit accounts	-	455.00
	<b>38.16</b>	<b>551.46</b>
	0.00	0.00

**Note:**

- 1 The cash flow statements has been prepared under the indirect method.
- 2 Figures in brackets indicate cash outflow.
- 3 Figures of the previous year has been regrouped / recasted whenever required.

This is the Cash flow statements referred in our report of even date.

FOR SANJAY MODI & CO.  
Chartered Accountants  
FRN:322295E

*Prodyat Chaudhuri*

CA Prodyat Chaudhuri  
(Partner)  
Membership No. - 065401

Place: Kolkata

Date: 31-08-22



*Anil Kumar*  
ANIL KUMAR LOHARUKA  
DIN:01057404

*Sunil Kumar*  
SUNIL KUMAR LOHARUKA  
DIN:01121163

Loharuka Infrastructure Pvt.Ltd.  
Notes To Financial Statements For The Year Ended March 31, 2022  
9. Property, Plant and Equipment

Description	Gross Block				Depreciation/Amortisation			Net Block	
	As at 01.04.2021	Addition	Deductions/ Adjustment	As at 31.03.2022	As at 01.04.2021	For the year	Upto 31.03.2022	As at 31.03.2022	As at 31.03.2021
	Amount (Rs) (in Lacs)	Amount (Rs) (in Lacs)	Amount (Rs) (in Lacs)	Amount (Rs) (in Lacs)	Amount (Rs) (in Lacs)	Amount (Rs) (in Lacs)	Amount (Rs) ** (in Lacs)	Amount (Rs) (in Lacs)	Amount (Rs) (in Lacs)
<b>TANGIBLE ASSETS</b>									
Furniture & Fittings	533.54	18.03	-	551.57	184.88	95.73	-	270.96	348.66
Vehicles	93.54	-	16.16	77.38	63.31	6.45	8.33	15.94	30.23
Office Equipment	47.08	0.42	-	47.50	40.50	2.45	-	4.54	6.57
Computer & Printer	84.50	0.58	-	85.08	75.76	4.14	-	5.18	8.73
Plant & Machinery	45.57	6.83	-	52.40	10.98	6.86	-	34.55	34.59
Electrical Installations & Equipments	12.50	4.94	-	17.44	6.24	1.84	-	9.36	6.26
<b>TOTAL (A)</b>	<b>816.73</b>	<b>30.79</b>	<b>16.16</b>	<b>831.36</b>	<b>381.68</b>	<b>117.47</b>	<b>8.33</b>	<b>340.54</b>	<b>435.05</b>
<b>INTANGIBLE ASSETS</b>									
Software	20.75	-	-	20.75	14.05	2.45	-	4.25	6.70
<b>TOTAL (B)</b>	<b>20.75</b>	<b>-</b>	<b>-</b>	<b>20.75</b>	<b>14.05</b>	<b>2.45</b>	<b>-</b>	<b>4.25</b>	<b>6.70</b>
<b>TOTAL (A+B)</b>	<b>837.48</b>	<b>30.79</b>	<b>16.16</b>	<b>852.11</b>	<b>395.73</b>	<b>119.93</b>	<b>8.33</b>	<b>344.79</b>	<b>441.75</b>
Previous year	794.18	65.06	21.76	837.48	306.47	103.25	13.99	441.75	487.71

*Anil Kumar*

ANIL KUMAR LOHARUKA  
DIN:01057404

*Sunil Kumar*

SUNIL KUMAR LOHARUKA  
DIN:01121163





# LOHARUKA INFRASTRUCTURE PVT. LTD.

Notes Forming Part of Financial Statements for the year ended 31<sup>st</sup> March, 2022

## 1. SIGNIFICANT ACCOUNTING POLICIES:

### A. Background

The company is a Private Limited company in India and incorporated under the provisions of the Companies Act, 1956. The Company is engaged in Real estate activities During the year, the company has commenced new business operation relating to trading of General Merchandise Goods and Readymade Garments.

### B. Basis of Preparation

The financial statements have been prepared to comply with the generally accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis. The accountings policies have been consistently applied by the company with those used in the previous year except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard/ Law requires a change in the accounting policy hitherto in us.

### C. Use of estimates

The Preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions. Although these estimates are based on the management's best knowledge, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

### D. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

#### Sale of Goods:

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer.

#### Interest:

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Other income is recognized on accrual basis (except when there are significant uncertainties)

### E. Expenditure

Expenses are accounted for on accrual basis and provision is made for all known losses and liabilities.

### F. Income taxes

- i) **Current Tax:** Current Income Tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Provision for current income tax is made on the taxable income using the applicable tax rates and tax laws.





- ii) **Deferred Tax:** Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred Tax is measured based on the tax rates and tax laws enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised unless there is virtual certainty with respect to the reversal of the same in future years.
- iii) **Minimum Alternate Tax (MAT) credit:** MAT is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in the Guidance Note issued by the ICAI, the said asset is created by way of a credit to the Statement of Profit and Loss and is shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

#### G. Valuation of Inventories

- a) Developed Immovable Property is stated as Estimated Cost.
- b) Construction Work-in-Progress is stated at Cost.
- c) Stock-in-trade is stated at Cost or Net Realisable value, whichever is lower
- d) Packing Material is stated at Weighted Average Cost

#### H. Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period.

#### I. Tangible Assets

Tangible Assets are stated at their original cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price (net of GST) and any attributable cost of bringing the asset to its working condition for its intended use. Financing costs relating to the acquisition of fixed assets are also included to the extent they relate to the period till such assets are ready to be put to use. Subsequent expenditure related to an item of Tangible Assets are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

#### J. Intangible Assets

Intangible Assets are stated at cost less accumulated amortization less accumulated impairment loss if any. Initially it is recognized at cost. Cost includes all expenditure, which can be directly attributed or allocated on a reasonable and consistent basis to creating, producing and making the asset ready for its intended use. Subsequent expenditure is added to the cost of the asset provided they enable the asset to generate future economic benefit and such expenditure can be measured reliably. Gain or loss on disposal is recognized as income or expense in the statement of profit or loss.

Intangible assets are amortized on straight line basis over their estimated useful lives. The amortization period and method are reviewed at least at each financial year end. If the expected



useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly.

The amortization period is:

**Asset**  
Software

**Amortization Period**  
5 years

#### K. Depreciation

Depreciation on tangible assets is provided on WDV method in the manner prescribed and useful life laid down in Schedule II of the Companies Act, 2013. Proportionate depreciation is charge for additions/deductions during the year.

#### L. Employee Benefits

**i) Short Term Employee benefits**

All employee benefits payable wholly within twelve months of rendering the services are classified as short term employee benefits and recognized in the period in which the employee renders the related service.

**ii) Defined contribution plan**

The company has defined contribution plans for employees comprising of Provident Fund and Employees State Insurance. The contributions paid/ payable to these plans during the year are charged to the Statement of Profit and Loss for the year.

**iii) Defined Benefit Retirement Plan**

The Company provides for gratuity, a defined benefit retirement plan covering eligible employees. The Gratuity plan provides a lump sum payment to vested employees at retirement, death or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the company. Liabilities with regard to the Gratuity plan are determined by actuarial valuation, performed by an independent actuary, at each Balance sheet date using the projected unit credit method. The company recognizes the net obligation of the gratuity as per actuarial valuation report in the Balance sheet in accordance with Accounting Standard (AS) 15, "Employee Benefits". Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the statement of Profit and Loss in the period in which they arise.

**iv) Termination Benefits**

Termination benefits are recognized in the Statement of Profit and Loss for the period in which the same accrue.

#### M. Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that takes a substantial period of time to get ready for its intended use are capitalized. Other borrowing costs are recognized as expenditure for the period in which they are incurred.

#### N Investments

Investments that are readily realizable and intended to be held for not more than one year are classified as current investment. All other investments are classified as non-current investments. Non Current investments are stated at cost. Decline in value, if any, which is not considered temporary in nature, is provided for.



## **O Impairment of Assets**

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. An asset is identified as impaired, when the carrying value of the asset exceeds its recoverable value. Based on such assessment, impairment loss if any is recognized in the statement of profit and loss of the period in which the asset is identified as impaired. The impairment loss recognized in the prior accounting periods is reversed if there has been a change in the estimates of recoverable amount.

## **P. Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent liabilities are not recognized and are disclosed by way of notes if there be any.

Contingent assets are not recognized in the financial statements.





LOHARUKA INFRASTRUCTURE PRIVATE LIMITED  
Notes forming part of the financial statements for the year ended 31st March, 2022

	As at 31st March, 2022		As at 31st March, 2021	
	No of shares(Lacs)	Amount (In Lacs)	No of shares(Lacs)	Amount (In Lacs)
<b>2 SHARE CAPITAL</b>				
a) <b>Authorised</b>				
Equity shares of Rs 10/- each with voting rights	282.60	<u>2,826.00</u> 2,826.00	282.60	<u>2,826.00</u> 2,826.00
<b>Issued, Subscribed and fully paid up</b>				
Equity shares of Rs 10/- each with voting rights	282.54	2,825.40	282.54	2,825.40
<b>Total</b>		<u><u>2,825.40</u></u>		<u><u>2,825.40</u></u>

b) **Reconciliation of number of shares outstanding**

Particulars	No of shares(Lacs)	Amount (In Lacs)	No of shares(Lacs)	Amount (In Lacs)
Equity Shares at the beginning of the year	282.54	2,825.40	282.54	2,825.40
Add : Shares issued during the year	-	-	-	-
Equity Shares at the closing of the year	282.54	2,825.40	282.54	2,825.40

c) **Terms and Rights attached to Equity Shares**

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each Shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors is subject to approval of shareholders, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company, after meeting all liabilities and payment of all preferential amounts, in proportion to their shareholding.

d) **Shareholders holding more than 5% shares of the company**

Name of the shareholders	As at March 31,2022		As at March 31,2021	
	No of shares(Lacs)	% of holding	No of shares(Lacs)	% of holding
Uttam Goods and Services Pvt. Ltd.	249.16	88.19	249.16	88.19

e) **Promoters Shareholding Details**

Name of the shareholders	As at March 31,2022		As at March 31,2021		Change During the Year
	No of shares(Lacs)	%age	No of shares(Lacs)	%age	
MEETU LOHARUKA	5.65	2.00%	5.65	2.00%	NIL
SUNIL KUMAR LOHARUKA	5.16	1.83%	5.16	1.83%	NIL
ANIL KUMAR LOHARUKA	9.35	3.31%	9.35	3.31%	NIL
ANISHA LOHARUKA	0.55	0.19%	0.55	0.19%	NIL
ANISH LOHARUKA	0.16	0.06%	0.16	0.06%	NIL
NISHI LOHARUKA	7.80	2.76%	7.80	2.76%	NIL
UTTAM GOODS & SERVICES PVT LTD	249.16	88.19%	249.16	88.19%	NIL
ANIL KUMAR LOHARUKA (HUF)	2.70	0.96%	2.70	0.96%	NIL
SUNIL KUMAR LOHARUKA (HUF)	2.00	0.71%	2.00	0.71%	NIL

**3 RESERVES AND SURPLUS**

i) **Statutory Reserve**

Balance at the beginning of the year		119.77	119.77
Add: Addition on amalgamation during the year		-	-
Balance at the end of the year	(a)	<u><u>119.77</u></u>	<u><u>119.77</u></u>



ii) <b>Surplus</b>						
Balance at the beginning of the year			3,407.53			3,414.99
Add: Profit/(Loss) during the year			<u>-81.21</u>			<u>-7.46</u>
<b>Balance at the end of the year</b>	<b>(b)</b>		<u><b>3,326.32</b></u>			<u><b>3,407.53</b></u>
<b>Total (a+b)</b>			<u><b>3,446.09</b></u>			<u><b>3,527.30</b></u>
<b>4 OTHER LONG-TERM LIABILITIES</b>						
Income Received in Advance			29.72			40.39
Security Deposits			<u>44.13</u>			<u>43.62</u>
<b>Total</b>			<u><b>73.85</b></u>			<u><b>84.01</b></u>
<b>5 LONG TERM PROVISIONS</b>						
Provision for Employee Benefits			<u>21.37</u>			<u>14.76</u>
<b>Total</b>			<u><b>21.37</b></u>			<u><b>14.76</b></u>
<b>6 TRADE PAYABLE</b>						
- total outstanding dues of micro enterprises and small enterprises (Refer Note- 35)			-			-
- total outstanding dues of creditors other than micro enterprises and small enterprises			<u>650.64</u>			<u>345.44</u>
<b>Total</b>			<u><b>650.64</b></u>			<u><b>345.44</b></u>
<b>7 OTHER CURRENT LIABILITIES</b>						
Other payables			51.08			33.48
Statutory Liabilities			63.81			64.04
Outstanding liabilities			-			-
Equity Index Option Premium Account			-			0.54
Other current liabilities			<u>-</u>			<u>-</u>
<b>Total</b>			<u><b>114.90</b></u>			<u><b>98.06</b></u>
<b>8 SHORT-TERM PROVISIONS</b>						
Provision for Employee Benefits			2.60			1.27
Provision for CSR Expenses			-			8.84
<b>Total</b>			<u><b>2.60</b></u>			<u><b>10.11</b></u>
<b>10 NON-CURRENT INVESTMENTS</b>						
l) Trade Investment						
i) Unquoted Investment in Equity Instrument (Valued at Cost)						
	<b>No of shares(Lacs)</b>	<b>Face Value (Rs.)</b>	<b>Amount (Rs) (in Lacs)</b>	<b>No of shares(Lacs)</b>	<b>Face Value (Rs.)</b>	<b>Amount (Rs) (in Lacs)</b>
a) In Subsidiary Company						
Sriram Commotrade Pvt. Ltd	0.17	10/-	<u>1.73</u>	0.17	10/-	<u>1.73</u>
(a)			<u><b>1.73</b></u>			<u><b>1.73</b></u>
b) In Associate Companies						
Ontime Commercial Pvt Ltd	0.09	10/-	9.00	0.09	10/-	9.00
Shrija Properties Pvt. Ltd	0.42	10/-	27.11	0.42	10/-	27.11
Morning Towers Pvt Ltd	0.30	10/-	<u>12.46</u>	0.30	10/-	<u>12.46</u>
(b)			<u><b>48.57</b></u>			<u><b>48.57</b></u>
c) In Other Companies						
Disha Loharuka Infratech Pvt. Ltd	0.28	10/-	140.00	0.28	10/-	140.00
Anisha Builders and Developers Pvt. Ltd	3.90	10/-	0.98	3.90	10/-	0.98
Ajna Commercial Pvt. Ltd.	0.00	10/-	1.00	0.00	10/-	1.00
Ivory Vinimay Pvt. Ltd	0.13	10/-	<u>25.00</u>	0.13	10/-	<u>25.00</u>
			<u><b>166.98</b></u>			<u><b>166.98</b></u>



	No of shares(Lacs)	Face Value (Rs.)	Amount (Rs) (in Lacs)	No of shares(Lacs)	Face Value (Rs.)	Amount (Rs) (in Lacs)
ii) Unquoted Investment in Debentures (Valued at Cost)						
d) In other Companies	7.00	10/-	70.00	7.00	10/-	70.00
Display Vinimay Pvt. Ltd.	0.42	100/-	42.00	0.42	100/-	42.00
Annapurna Apartment Pvt Ltd	0.00	100/-	-	0.44	100/-	44.00
Dhanshree Commercial Pvt Ltd	0.00	100/-	-	0.44	100/-	44.00
Dhanshree Commotrade Pvt. Ltd	0.64	100/-	64.00	0.64	100/-	64.00
Dhanshree Dealcom Pvt. Ltd	0.00	100/-	-	0.44	100/-	44.00
Dhanshree Dealtrade Pvt. Ltd.	0.00	100/-	-	0.64	100/-	64.00
Dhanshree Vintrade Pvt. Ltd.	0.44	100/-	44.00	0.44	100/-	44.00
Dishari Tradelink Pvt. Ltd.	0.24	100/-	24.00	0.24	100/-	24.00
Durgavati Promoters Pvt. Ltd	0.44	100/-	44.00	0.44	100/-	44.00
Exceptional Vincom Pvt Ltd	0.52	100/-	52.00	0.52	100/-	52.00
Melody Enclave Pvt Ltd	0.52	100/-	51.70	0.52	100/-	51.70
Monopoly Enclave Pvt Ltd	0.00	100/-	-	0.32	100/-	32.00
Properity Marcom Pvt Ltd	0.44	100/-	44.00	0.44	100/-	44.00
Ravikiran Commotrade Pvt Ltd	0.00	100/-	-	0.25	100/-	25.00
Realpoint Marketing Pvt Ltd	0.00	100/-	-	0.44	100/-	44.00
Seamarine Distributers Pvt Ltd	0.16	100/-	16.00	0.66	100/-	66.00
Seamarine Sales Pvt Ltd	0.00	100/-	-	0.44	100/-	44.00
Seamarine Suppliers Pvt Ltd	0.44	100/-	44.00	0.44	100/-	44.00
Seamarine Vinimay Pvt Ltd	0.45	100/-	45.00	0.45	100/-	45.00
Laureen Traders Pvt Ltd						
(d)			<u>540.70</u>			<u>931.70</u>
ii) Other Investment						
e) Investment in Partnership Firms/LLP						
Greenland Projects			0.98			1.98
Baghbaan Developers			37.51			35.82
Ramrajya Projects			0.66			0.66
Disha Loharuka Infrastructure, LLP			273.76			473.76
Arihant Venkateshwara Housing			0.67			100.25
Sai Bhakti Enterprises			53.60			
Sai Krupa Enterprises			68.00			
Sai Smaran Enterprises			31.00			
Shree Sai Enterprises			131.00			
GTC Enterprises			465.00			
(e)			<u>1,063.18</u>			<u>612.48</u>
<b>Total (a+b+c+d+e)</b>			<u><b>1,821.16</b></u>			<u><b>1,761.46</b></u>
Aggregate Cost of Unquoted Investment			1,821.16			1,761.46
Aggregate Cost of Quoted Investment			Not Applicable			Not Applicable
Aggregate Market Value of Quoted Investment			Not Applicable			Not Applicable
Provision for diminution in the value of investment			-			-

#### 10.1 Disclosure of investment in Partnership Firm

##### i) Name of the Firm: Greenland Projects

Name of the Partner with share of profit	2021-2022		2020-2021	
	Share of Profit	Total Capital (in Lacs)	Share of Profit	Total Capital (in Lacs)
M/s Loharuka Infrastructure Pvt Ltd.	16.67%	0.98	16.67%	1.98
M/s Ajna Commercial Pvt. Ltd.	16.67%	0.91	16.67%	0.91
M/s Mohenjadar Estate Pvt. Ltd.	16.67%	1.06	16.67%	1.06
M/s Sarbani Properties Pvt.Ltd	16.67%	1.06	16.67%	1.06
M/s Stylish Vanijya Pvt.Ltd	16.67%	1.21	16.67%	1.21
M/s Baul Buildcon Pvt. Ltd.	16.67%	1.06	16.67%	1.06
		<u>6.27</u>		<u>7.27</u>



ii) Disha Loharuka Infrastructure, LLP				
Mr. Devanand Narayanrao Kotgire	15%	497.00	15%	497.00
Mr. Nitin Bhalchandra Kulkarni	15%	117.81	15%	317.71
Mr. Rahul Bhagwanrao Kadam	10%	0.10	10%	0.10
Mr. Rajendra Singh Rajpal	20%	420.00	20%	420.00
Mr. Anil Kumar Loharuka	16%	317.40	16%	202.40
Mr. Sunil Kumar Loharuka	16%	315.55	16%	230.55
Loharuka Infrastructure Private Limited	6%	273.76	6%	473.70
Mr. Rahul Jain	2%	0.02	2%	0.02
		<u>1,941.64</u>		<u>2,141.48</u>
iii) Name of the Firm: Baghbaan Developers				
Anandlok Vanijya Pvt. Ltd.	8.33%	9.07	8.33%	8.69
Baghbaan Management Pvt.Ltd.	8.33%	9.00	8.33%	8.62
Laziz Traders Pvt.Ltd.	8.33%	8.98	8.33%	8.60
Positive Vanijya Pvt.Ltd.	8.33%	9.13	8.33%	8.75
Ramrajya Management Pvt.Ltd.	8.33%	9.29	8.33%	8.91
Renovate Sales Pvt.Ltd.	8.33%	9.48	8.33%	9.10
Satbichar Mercantile Pvt.Ltd.	8.33%	9.07	8.33%	8.69
Tamanna Tie Up Pvt.Ltd.	8.33%	9.13	8.33%	8.75
Loharuka Infrastructure Pvt Ltd	33.33%	37.51	33.33%	35.86
		<u>110.67</u>		<u>105.96</u>
iv) Name of the Firm: Ramrajya Projects				
Laziz Traders Pvt.Ltd.	12.50%	0.17	12.50%	0.17
Positive Vanijya Pvt.Ltd.	12.50%	0.17	12.50%	0.17
Ramrajya Management Pvt.Ltd.	12.50%	-0.22	12.50%	-0.22
Renovate Sales Pvt.Ltd.	12.50%	0.17	12.50%	0.17
Loharuka Infrastructure Pvt. Ltd.	37.50%	0.66	37.50%	0.66
Tamanna Tie Up Pvt.Ltd.	12.50%	-0.43	12.50%	-0.43
		<u>0.54</u>		<u>0.54</u>
v) Name of the Firm: Arihant Venkateshwara Housing				
Devanand Narayanrao Kotgire	9%	168.41	9%	168.41
Jatin Vasant Shah	7%	123.89	7%	123.89
Kalpesh Prakash Oswal	13%	240.03	13%	240.03
Nitin Bhalchandra Kulkarni	9%	134.62	9%	134.62
Nitin Vasant Shah	7%	49.01	7%	49.01
Pankaj Mansukhlaji Gundecha	13%	155.35	13%	155.35
Asha Bhagwanrao Kadam	5%	104.45	5%	104.45
Shirish Bhalchandra Kulkarni	4%	34.31	4%	34.31
Loharuka Infrastructure Pvt Ltd	3%	0.67	3%	100.25
Anil Kumar Loharuka	15%	283.78	15%	283.78
Sunil Kumar Loharuka	15%	259.68	15%	259.68
		<u>1,554.21</u>		<u>1,653.79</u>
vi) Name of the Firm: Sai Bhakti Enterprises : Financial Statement not provided for FY 2021-22				
vii) Name of the Firm: Sai Krupa Enterprises : Financial Statement not provided for FY 2021-22				
viii) Name of the Firm: Sai Smaran Enterprises : Financial Statement not provided for FY 2021-22				
ix) Name of the Firm: Shree Sai Enterprises : Financial Statement not provided for FY 2021-22				
x) Name of the Firm: GTC Enterprises : Financial Statement not provided for FY 2021-22				
<b>11 DEFERRED TAX ASSETS (NET)</b>				
Deffered Tax Asset arising due to timing differences				
Difference between WDV of Fixed Assets as per Books and as per Tax laws		52.63		31.52
Provision for Employee Benefit		-		-
<b>Total</b>		<u>52.63</u>		<u>31.52</u>





<b>12 LONG-TERM LOANS AND ADVANCES</b>		
(Unsecured, considered good)		
Capital Advances	492.00	470.00
Security Deposit	105.89	65.72
Inter Corporate Deposit	118.30	118.30
Loans		370.99
- to Body Corporate	-	98.70
- to Others	-	-
<b>Total</b>	<b><u>716.19</u></b>	<b><u>1,123.70</u></b>
<b>13 CURRENT INVESTMENTS</b>		
(Valued at lower of Cost and Fair Market Value)		
Investment in units of Mutual Fund	No. of Units	Amount (Rs) (in Lacs)
Aventus Absolute Return Fund		100.00
ICICI Prudential Long Short Fund Series II Class B4	99,797.40	100.00
ICICI Prudential Overnight Fund Growth	179.37	0.20
<b>Total</b>		<b><u>200.20</u></b>
<b>14 INVENTORIES</b>		
i) Finished Goods (valued at Estimated Cost)		
Developed Immovable Property	144.67	169.58
ii) Work in Progress (Valued at Cost)		
Construction Work in Progress	406.08	417.86
iii) Stock in Trade (valued at cost or net realisable value, whichever is lower)	1,313.80	699.54
iv) Packing Materials(valued at weighted average cost)	14.19	6.23
<b>Total</b>	<b><u>1,878.75</u></b>	<b><u>1,293.20</u></b>
<b>15 TRADE RECEIVABLE</b>		
(Unsecured, considered good)		
Outstanding for exceeding 6 months from the date they are due for payment	25.58	25.80
Others	5.01	3.73
<b>Total</b>	<b><u>30.58</u></b>	<b><u>29.53</u></b>
<b>16 CASH AND BANK BALANCES</b>		
i) Cash and Cash Equivalents		
a) Cash in hand	10.57	10.01
b) Balances with bank		
in current account	27.59	85.60
Chaque in Hand	-	0.85
c) Bank Deposits having maturity period within six months	-	455.00
<b>Total</b>	<b><u>38.16</u></b>	<b><u>551.46</u></b>
<b>17 SHORT TERM LOANS AND ADVANCES</b>		
(Unsecured, considered good)		
Loans		1,113.00
- to Related Party	1,423.88	-
Others		18.32
Staff Advances	12.46	0.77
Advance to Suppliers	3.38	-
Prepaid Taxes (Net of Provision for Tax)	189.09	174.89
Prepaid Expenses	3.37	2.35
Input GST Receivable	286.14	245.85
Other Advance	5.73	4.46
<b>Total</b>	<b><u>1,924.06</u></b>	<b><u>1,559.65</u></b>



**18 OTHER CURRENT ASSETS**

Others :

Advance to Joint Venture Project

87.00

87.00

Derivative Assets

-

-

Accrued Interest on Debentures

32.00

24.68

Other current assets

9.32

1.11

**Total**

**128.32**

**112.79**

18.1 Advance towards acquisition of interest in the Joint venture denotes amount spent on behalf of the proposed Joint venture to acquire interest in such joint venture. However no agreement has been signed till date in this regard.

18.2 Other current assets includes amount of GST charged on stock transfer from one store/warehouse to another store but the said stock has not been received by the recipient store/warehouse, therefore the recipient store/warehouse has not shown the output GST charged as Input GST receivable against the said stock transfer. Hence, the said amount of GST Receivable is shown under Other current assets .



**LOHARUKA INFRASTRUCTURE PRIVATE LIMITED**

Notes forming part of the financial statements for the year ended 31st March, 2022

	For the year ended 31st March, 2022 Amount (Rs) (in Lacs)	For the year ended 31st March, 2021 Amount (Rs) (in Lacs)
<b>19 REVENUE FROM OPERATION</b>		
A) Sale of products		
i) Constructed Flats	98.09	265.94
ii) Stock-in-trade		
- General Merchandise items	1,890.01	1,263.91
- Kids wear	-	-
- Ladies wear	-	-
- Mens wear	-	-
B) Other Operating Revenue		
Other Projects Income	1.40	1.09
Rent Received	2.20	1.35
<b>Total</b>	<b>1,991.69</b>	<b>1,532.29</b>
<b>20 OTHER INCOME</b>		
A) Interest Income		
from Unsecured Loans	115.47	170.22
from Debenture	8.36	8.45
From Bank FD	12.59	
B) Other non-operating income		
Profit on redemption of units of Mutual Fund	0.21	20.95
Profit from sale of plant & Machinery (Net)	-	1.85
Profit from sale of Motor Vehicle (Net)	-	0.85
Share of Profit from Partnership Firm	2.16	-
Dividend received from Nippon India ETF Liquid bees Mutual Fun	-	13.15
Misc. Income	0.11	0.02
Sale of wastage/scrap	1.91	0.54
Discount Received	1.26	0.10
Insurance claim received	5.11	-
Liabilities no longer required, now written back	0.16	0.73
Gratuity Provision no longer required, now written back	-	3.99
<b>Total</b>	<b>147.34</b>	<b>220.86</b>
<b>21 DIRECT EXPENSES</b>		
Construction Expenses others Expenses.	0.70	15.32
<b>Total</b>	<b>0.70</b>	<b>15.32</b>
<b>22 PURCHASE OF STOCK-IN-TRADE</b>		
i) General Merchandise Items		
Purchase	584.03	182.28
Add: Freight Inward	-	0.00
Less: Discount on Purchase	-	-
Less: Purchase Returns	-6.46	-4.86
	<u>577.57</u>	<u>177.42</u>
ii) Kids Wear		
Purchase	426.71	193.16
Add: Freight Inward	-	0.06
Less: Discount on Purchase	-2.26	-0.42



	Less: Purchase Returns	<u>-18.77</u>	405.67	<u>-2.93</u>	189.88
iii)	Ladies Wear				
	Purchase	165.81		86.30	
	Add: Freight Inward	-		0.04	
	Less: Discount on Purchase	-		-	
	Less: Purchase Returns	<u>-18.19</u>	147.62	<u>-1.91</u>	84.43
iv)	LIFESTYLE				
	Purchase	0.01		-	
	Add: Freight Inward	-		-	
	Less: Discount on Purchase	-		-	
	Less: Purchase Returns	<u>-</u>	0.01	<u>-</u>	-
iv)	Mens Wear				
	Purchase	767.39		224.07	
	Add: Freight Inward	0.69		0.18	
	Less: Discount on Purchase	-0.27		-	
	Less: Purchase Returns	<u>-39.28</u>	728.53	<u>-0.99</u>	223.26
	<b>Total</b>		<u><u>1,859.41</u></u>	<u><u>675.00</u></u>	

**23 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE**

i)	Developed Immovable Property				
	Opening Stock		169.58		261.40
	Less: Closing Stock		<u>144.67</u>		<u>169.58</u>
			<u><u>24.90</u></u>		<u><u>91.83</u></u>
ii)	Work in Progress				
	Opening Stock	417.86		402.54	
	Less: Land Agreement Cancelled	10.14	407.72	-	402.54
	Less: Closing Stock		<u>406.08</u>		<u>417.86</u>
			<u><u>1.64</u></u>		<u><u>-15.32</u></u>
iii)	Stock-in-Trade				
	Opening Stock		699.54		839.12
	Less: Closing Stock		<u>1,313.80</u>		<u>699.54</u>
			<u><u>(614.26)</u></u>		<u><u>139.58</u></u>
	<b>Total</b>		<u><u>(587.72)</u></u>		<u><u>216.09</u></u>

**24 EMPLOYEE BENEFITS EXPENSE**

	Salary, Wages and Bonus		265.86		264.74
	Contribution to Provident and Other Fund		0.13		8.66
	Staff welfare expenses		9.15		4.17
	Gratuity Expense		7.94		-
	Employees Incentive		0.64		-
	<b>Total</b>		<u><u>283.72</u></u>		<u><u>277.57</u></u>

**25 FINANCE COST**

	Interest Unsecure Loan		0.03		-
	Bank Charges		2.52		2.49
	<b>Total</b>		<u><u>2.56</u></u>		<u><u>2.49</u></u>





<b>26 DEPRECIATION AND AMORTIZATION EXPENSE</b>			
Depreciation on Tangible Assets		117.47	94.79
Amortization of Intangible Assets		2.45	8.47
<b>Total</b>		<b>119.93</b>	<b>103.25</b>
<b>27 OTHER EXPENSES</b>			
Consumption of stores and spare parts		3.23	0.80
Power and Fuel		83.84	53.42
Rent		168.99	136.19
Repairs to Building		-	-
Repairs to Others		3.54	2.11
Insurance Charges		2.38	2.32
Rates and Taxes		0.27	0.30
Director Sitting Fees		0.30	
CSR Expenses		0.16	9.29
Loss from Trading in Derivative		-	90.43
Advertisement Expenses		22.40	10.69
Legal and Professional Charges		31.78	0.19
Brokerage and Commission		18.66	21.46
Sponsorship		35.57	34.86
Sales Promotion Expenses		20.25	1.63
Business Development Expenses		10.39	2.85
Transportation Charges		46.74	25.28
Packing material consumed		5.27	7.02
Payment to Auditors			
- As Auditor	2.15		2.15
- Taxation matter	-		10.1
- Other matter	-	2.15	12.25
Prior Period Item		0.50	0.03
Miscellaneous Expenses		106.47	61.79
<b>Total</b>		<b>562.88</b>	<b>472.90</b>
27.1 Prior Period Exp Includes:			
Total Debit for the year		0.50	0.07
Total Credit for the year		-	0.04
<b>Total</b>		<b>0.50</b>	<b>0.03</b>
<b>28 Earnings per Share computed in accordance with Accounting Standard 20</b>			
Basic			
a) Net profit after tax as per statement of Profit and Loss attributable to equity share holders (Rs)		-81.21	-7.46
b) Weighted average number of ordinary equity shares outstanding		282.54	282.54
c) Effect of potential ordinary shares on Debentures outstanding		-	-
d) Weighted average number of ordinary shares in computing diluted earning per share (b+c)		282.54	282.54
e) Earning per Share			
- Basic (a/b)		-0.29	-0.03
- Diluted (a/d)		-0.29	-0.03
Face Value per equity share (Rs)	10/-		10/-



**LOHARUKA INFRASTRUCTURE PRIVATE LIMITED**

Notes forming part of the financial statements for the year ended 31st March, 2022

**29 Contingent liabilities and Commitments (to the extent not provided for)**

	For the year ended	
	31.03.2022	31.03.2021
	Amount (Rs) (in Lacs)	Amount (Rs) (in Lacs)
i) Contingent Liabilities		
a) Claim against the Company, not acknowledged as debts		
With respect to Income Tax Matter	5.37	5.37
With respect to Income tax Matter for the Asst. Year 2013-14 to 17-18. (Demand u/s 143(3) and 153A)	966.05	-
b) Guarantees	-	-
c) Other money for which the Company is contingently liable	-	-
ii) Capital and Other Commitments		
Estimated Amount of Contract remaining to be executed	-	-
Less: Advance Paid	492.00	470.00
Balance Payable	-	-

Note : Estimated amount of contract remaining to be executed is not ascertainable by the management of the Company.

**30 Related Party Disclosures as required by Accounting Standard (AS-18) on "Related Party Disclosures" issued by the institute of Chartered Accountants of India, are as below:-**

a) Key Managerial Personnel:

- 1 Mr. Anil Kumar Loharuka, Director
- 2 Mr. Sunil Kumar Loharuka, Director

b) Relatives of Key Managerial Personnel:

- 1 Meetu Loharuka (Wife of Sunil Kumar Loharuka)
- 2 Nishi Loharuka (Wife of Anil Kumar Loharuka)
- 3 Anish Loharuka (Son of Anil Kumar Loharuka)
- 4 Sunil Kumar Loharuka (HUF) (Karta Sunil Kumar Loharuka)
- 5 Anil Kumar Loharuka (HUF) (Karta Anil Kumar Loharuka)
- 6 Anisha Loharuka (Daughter of Anil Kumar Loharuka)
- 7 Shreyansh Loharuka (Son of Sunil Kumar Loharuka)

c) Subsidiary Company

- 1 Sriram commotrade Pvt. Ltd.

d) Associate Companies

- 1 Ontime Commercial Pvt. Ltd.
- 2 Shrija Propertis Pvt. Ltd.
- 3 Morning Tower Pvt. Ltd.

e) Entities Controlled by Director/Relatives of the Directors

- 1 Acuity Vincom Private Limited
- 2 Ajna Commercial Private Limited
- 3 Anisha Builders & Developers Pvt Ltd
- 4 Clarity Vintrade Private Limited
- 5 Day To Day Vinimay Private Limited
- 6 Dewdrop Trade-Link Private Limited
- 7 Disha Loharuka Infratech Private Limited
- 8 Fast Forward Traders Private Limited
- 9 Golden Eye Dealcom Private Limited
- 10 Greenhill Tie Up Private Limited
- 11 Indraprasta Vinimay Private Limited
- 12 Inova Vinimay Private Limited



- 14 Jyotirmaya Vinimay Private Limited
- 15 Kayamat Agents Private Limited
- 16 Kayamat Dealcomm Private Limited
- 17 Kayamat Distributors Private Limited
- 18 Kayamat Marketing Private Limited
- 19 Kayamat Merchants Private Limited
- 20 Kayamat Suppliers Private Limited
- 21 Kayamat Traders Private Limited
- 22 Kayamat Vanijya Private Limited
- 23 Kayamat Vinimay Private Limited
- 24 Kayamat Vyapaar Private Limited
- 25 Khandgiri Agencies Private Limited
- 26 Khandgiri Commotrade Private Limited
- 27 Khandgiri Dealers Private Limited
- 28 Khandgiri Marketing Private Limited
- 29 Khandgiri Suppliers Private Limited
- 30 Khandgiri Tie-Up Private Limited
- 31 Khandgiri Vanijya Private Limited
- 32 Khandgiri Vincom Private Limited
- 33 Khandgiri Vinimay Private Limited
- 34 Khandgiri Vyapaar Private Limited
- 35 Kishan Tie Up Private Limited
- 36 Leisure Stockist Private Limited
- 37 Long-Term Vyapaar Private Limited
- 38 Lucky Retails Private Limited
- 39 Mahadeb Commodeal Private Limited
- 40 Mahadeb Commotrade Private Limited
- 41 Mahadeb Vinimay Private Limited
- 42 Manoranjan Barter Private Limited
- 43 Manoranjan Commotrade Private Limited
- 44 Manoranjan Tie-Up Private Limited
- 45 Monomohini Traders Private Limited
- 46 Moon Marketing Tie Up Private Limited
- 47 Navdurga Vyapaar Private Limited
- 48 Navratan Traders Private Limited
- 49 Nilamber Dealcom Private Limited
- 50 Nilamber Tie-Up Private Limited
- 51 Ostrich Vinimay Private Limited
- 52 Priyanka Vinimay Private Limited
- 53 Rangoon Traders Private Limited
- 54 Realize Trade-Link Private Limited
- 55 Samjhota Traders Private Limited
- 56 Samprati Vinimay Private Limited
- 57 Sangati Traders Private Limited
- 58 Sanjeevani Marcom Private Limited
- 59 Shibsankar Barter Private Limited
- 60 Shibsankar Dealcom Private Limited
- 61 Springel Retails Private Limited
- 62 Subhas Dealcom Private Limited
- 63 Sympathetic Traders Private Limited
- 64 Tarasundari Agents Private Limited
- 65 Tarasundari Commodeal Private Limited
- 66 Tarasundari Commodities Private Limited
- 67 Tarasundari Commotrade Private Limited
- 68 Tarasundari Distributors Private Limited
- 69 Tarasundari Sales Private Limited
- 70 Tarasundari Traders Private Limited
- 71 Topspace Merchants Private Limited
- 72 Tridev Vinimay Private Limited
- 73 Twister Distributors Private Limited
- 74 Unity Vintrade Private Limited
- 75 Uttam Goods & Services Pvt Ltd
- 76 Well Wisher Vyapaar Private Limited



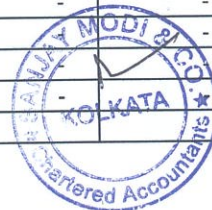


f) Partnership firms in which directors/relatives are interested

- 1 Aspira Loharuka Developers LLP
- 2 Greenland Projects
- 3 Baghbaan Developers
- 4 Ramrajya Projects
- 5 Disha Loharuka Infrastructure LLP
- 6 Arihant Venkateshwara Housing
- 7 Das Associates
- 8 GTC Enterprises
- 9 Sai Bhakti Enterprises
- 10 Sai Krupa Enterprises
- 11 Sai Smaran Enterprises
- 12 Shree Sai Enterprises

The Company's Related Party transactions during the year and outstanding balances are as below:

Sl. No.	Nature of Transaction	Key Management Personnel		Relatives of Key Management Personnel		Entities controlled by Director/Relatives		Subsidiaries	
		2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
		Amount (Rs) (in Lacs)	Amount (Rs) (in Lacs)	Amount (Rs) (in Lacs)	Amount (Rs) (in Lacs)	Amount (Rs) (in Lacs)	Amount (Rs) (in Lacs)	Amount (Rs) (in Lacs)	Amount (Rs) (in Lacs)
1	<b>Unsecured Loan Given</b>								
	Anisha Builders & Developers Pvt Ltd	-	-	-	-	325.00	700.00	-	-
	<b>TOTAL</b>	-	-	-	-	<b>325.00</b>	<b>700.00</b>	-	-
2	<b>Unsecured Loan Given Refunded</b>								
	Anisha Builders & Developers Pvt Ltd	-	-	-	-	85.00	73.00	-	-
	<b>TOTAL</b>	-	-	-	-	<b>85.00</b>	<b>73.00</b>	-	-
3	<b>Interest Received</b>								
	Anisha Builders & Developers Pvt Ltd	-	-	-	-	78.75	39.93	-	-
	<b>TOTAL</b>	-	-	-	-	<b>78.75</b>	<b>39.93</b>	-	-
4	<b>TDS Receivable on Interest Received</b>								
	Anisha Builders & Developers Pvt Ltd	-	-	-	-	7.88	2.99	-	-
	<b>TOTAL</b>	-	-	-	-	<b>7.88</b>	<b>2.99</b>	-	-
5	<b>Unsecured Loan Taken</b>								
	Anil Kumar Loharuka	35.00	-	-	-	-	-	-	-
	<b>TOTAL</b>	<b>35.00</b>	-	-	-	-	-	-	-
6	<b>Unsecured Loan Taken Refund</b>								
	Anil Kumar Loharuka	35.03	-	-	-	-	-	-	-
	<b>TOTAL</b>	<b>35.03</b>	-	-	-	-	-	-	-
7	<b>Interest paid</b>								
	Anil Kumar Loharuka	0.03	-	-	-	-	-	-	-
	<b>TOTAL</b>	<b>0.03</b>	-	-	-	-	-	-	-
8	<b>Re-imbusement of Statutory Payment &amp; Expense</b>								
	Anisha Builders & Developers Pvt Ltd	-	-	-	-	3.69	12.58	-	-
	<b>TOTAL</b>	-	-	-	-	<b>3.69</b>	<b>12.58</b>	-	-
9	<b>Investment in Partnership Firm</b>								
	GTC Enterprises	-	-	-	-	466.00	-	-	-
	Sai Bhakti Enterprises	-	-	-	-	53.60	-	-	-
	Sai Krupa Enterprises	-	-	-	-	68.00	-	-	-
	Sai Smaran Enterprises	-	-	-	-	31.00	-	-	-
	Shree Sai Enterprises	-	-	-	-	131.00	-	-	-
	<b>TOTAL</b>	-	-	-	-	<b>749.60</b>	-	-	-



10	<b>Capital Withdrawn from Partnership Firm</b>								
	Greenland Projects	-	-	-	-	1.00	-	-	-
	Disha Loharuka Infrastructure LLP	-	-	-	-	200.00	-	-	-
	Arihant Venkateshwara Housing	-	-	-	-	100.25	-	-	-
	GTC Enterprises	-	-	-	-	-	-	-	-
	Sai Bhakti Enterprises	-	-	-	-	-	-	-	-
	Sai Krupa Enterprises	-	-	-	-	-	-	-	-
	Sai Smaran Enterprises	-	-	-	-	-	-	-	-
	Shree Sai Enterprises	-	-	-	-	-	-	-	-
	<b>TOTAL</b>	-	-	-	-	<b>301.25</b>	-	-	-
11	<b>Profit from Partnership Firm</b>								
	Baghbaan Developers	-	-	-	-	1.56	-	-	-
	Arihant Venkateshwara Housing	-	-	-	-	0.67	-	-	-
	<b>TOTAL</b>	-	-	-	-	<b>2.23</b>	-	-	-
12	<b>Salary Paid</b>								
	Anish Loharuka	-	-	15.63	13.75	-	-	-	-
	Anisha Loharuka	-	-	-	10.78	-	-	-	-
	Sunny Jaiswal (CS)	3.39	1.21	-	-	-	-	-	-
	<b>TOTAL</b>	<b>3.39</b>	<b>1.21</b>	<b>15.63</b>	<b>24.53</b>	-	-	-	-
13	<b>Tax Deducted on Salary</b>								
	Anish Loharuka	-	-	3.31	1.63	-	-	-	-
	Anisha Loharuka	-	-	-	0.94	-	-	-	-
	<b>TOTAL</b>	-	-	<b>3.31</b>	<b>2.57</b>	-	-	-	-
11	<b>Director Sitting Fee</b>								
	Anil Kumar Loharuka	0.15	0.15	-	-	-	-	-	-
	Sunil Kumar Loharuka	0.15	0.15	-	-	-	-	-	-
	<b>TOTAL</b>	<b>0.30</b>	<b>0.30</b>	-	-	-	-	-	-
12	<b>Provision for doubtful debts, amount written</b>	-	-	-	-	-	-	-	-
13	<b>Guarantee &amp; collateral Issued</b>	-	-	-	-	-	-	-	-
14	<b>OUTSTANDING AS AT 31ST MARCH</b>								
(a)	<b>Unsecured Loan given</b>								
	Anisha Builders & Developers Pvt Ltd	-	-	-	-	1,423.88	1,113.00	-	-
	<b>TOTAL</b>	-	-	-	-	<b>1,423.88</b>	<b>1,113.00</b>	-	-
(b)	<b>Salary Payable</b>								
	Anish Loharuka	-	-	0.42	0.70	-	-	-	-
	Anisha Loharuka	-	-	-	0.63	-	-	-	-
	Sunny Jaiswal (CS)	-	-	0.26	-	-	-	-	-
	<b>TOTAL</b>	-	-	<b>0.69</b>	<b>1.32</b>	-	-	-	-
(b)	<b>Director Sitting Fee</b>								
	Anil Kumar Loharuka	0.15	-	-	-	-	-	-	-
	Sunil Kumar Loharuka	0.15	-	-	-	-	-	-	-
	<b>TOTAL</b>	<b>0.30</b>	-	-	-	-	-	-	-

31 In the opinion of the Directors, Short term Loans and Advances and other current assets, have the value at which they are stated in the Balance Sheet, if realised in the ordinary course of Business.

32 Trade Receivables, Trade Payables, Loans & Advances given are subject to reconciliation & confirmations, if any



33 The details relating to Corporate Social Responsibility Expenditure are as follows :

Particulars	For the year ended	
	31.03.2022	31.03.2021
Gross amount required to be spent by the Company during the year	-	-
Amount spent by the Company for the purpose other than construction/acquisition of asset	-	-

34 DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MSMED ACT, 2006

The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year

Principal amount due to micro and small enterprises	-	-
Interest due on above	-	-

There is no micro, small and medium enterprise as defined under "The Micro, Small and Medium Enterprises Development Act, 2006" to whom the company owes dues which are outstanding for more than 45 days as at the Balance Sheet date. The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors.

35 Gratuity Benefit Plans

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The Company has not funded the plan. Since Financial Year ended on 31.03.2021, the Company has made provision for gratuity on basis of actuarial valuation.

a) The following table's summaries the components of the net benefit expenses recognized in the Profit and Loss Account and amounts recognized in the Balance Sheet for respective plans.

Particulars	As at 31st March, 2022	As at 31st March, 2021
Present value of obligation at the beginning of the year	-	-
Current service cost	-	-
Interest Cost	-	-
Net Actuarial Losses/(Gain)	-	-
Present value of obligation at the end of the year	23.97	16.03

b) Principle assumptions used in the determining gratuity obligation for the Company's are shown below :

Particulars	As at 31st March, 2022	As at 31st March, 2021
Discount Rate	0.06	0.06
Rate of increase in Salaries	0.10	0.10
Expected average remaining working lives of employees (years)	31.83	30.16
Withdrawal Rates	25% p.a. at all ages	

36 Value of Imports on C.I.F. Basis

Value of Imports - Nil (P.Y.-Nil)

37 Earnings in Foreign Currency - Nil (P.Y.-Nil)

38

During the year under Audit, the company has incurred expenditure relating to commencing some new business units of its Retail Business. Such expenses have been charged in Profit and Loss account in accordance with Para 56 of Accounting Standard - 26, issued by ICAI.





The company has sponsored 100% of the education, transport, accomodation, fooding, travelling expenses and other related cost for the 4 year graduation in the University of California to Mr. Shreyansh Loharuka, son of the director of the Company. As per the letter of approval of sponsorship, Shreyanash Loharuka will be required to serve the company for 3 years after successful completion of the said course.

- 40 The reporting company has investment in ten Partnership Firm/LLP. However, Financial Statement of six Firm/LLP are not received by the reporting Company. Details of firms/LLP of whom Financial Statements are not received by the Company are as follows :

Sl. No.	Name of Firms/LLP	Balance as on	Addition	Deductions during the	Share of Profit/(Loss)	Balance as on
1	Arihant Venkateshwara Housing	100.25	-	100.25	0.67	0.67
2	Sai Bhakti Enterprises	-	53.60	-	-	53.60
3	Sai Krupa Enterprises	-	68.00	-	-	68.00
4	Sai Smaran Enterprises	-	31.00	-	-	31.00
5	Shree Sai Enterprises	-	131.00	-	-	131.00
6	GTC Enterprises	-	466.00	-	-	466.00

- 41 The company has considered the possible effect that may result from COVID-19 in the preparation of these financial statements. Considering the revival of economic activity, improvement in customer order flow and based on the information available, the management has evaluated and considered the possible impact on the business of the company. The management thinks that there is no material uncertainty on the Company's ability to do business as a going concern and there are no impairment indicators for any of the assets of the Company. The Company continues to monitor any material changes to future economic conditions, and they may be different from the estimates made as on the date of approval of the financial statements.

- 42 Input GST and Output GST as per books and as per monthly returns are subject to confirmation and reconciliation, if any.

- 43 Payment of ESIC and Provident Fund to the Government is subject to reconciliation with Salary Register.



LOHARUKA INFRASTRUCTURE PRIVATE LIMITED  
Notes forming part of the financial statements for the year

44 Disclosure pursuant to Section 186 of the Companies Act, 2013

a) In relation with Loans made:

Sl. No	Name of the persons to whom Loan Given	Address of the Persons to whom Loans Given	Balance as on 01.04.2021	Loans Given	Interest Received	Tax deducted at source	Loan refunded	Balance as on 31.03.2022	Maximum Outstanding	Purpose of utilization of loans by its recipients	Rate of Interest
			Amount (In Lacs)	Amount (In Lacs)	Amount (In Lacs)	Amount (In Lacs)	Amount (In Lacs)	Amount (In Lacs)	Amount (In Lacs)		
1	Baviscon Vincom Pvt Ltd	Green Vista Housing Complex, Atghara Chiria More, Kolkata 700135	0.87					0.87	0.87	Business	Nil
2	Display Vinimay Pvt Ltd	Green Vista Housing Complex, Atghara Chiria More, Kolkata 700135	99.50					99.50	99.50	Business	Nil
3	Glitters Vincom Pvt Ltd	Green Vista Housing Complex, Atghara Chiria More, Kolkata 700135	15.60					15.60	15.60	Business	Nil





4	Dhanlaxmi Pratisthan Pvt Ltd	Green Vista Housing Complex, Atghara Chiria More, Kolkata 700135	2.33							2.33	2.33	Business	Nil
5	Devanand .N Kotgire	P. No. 2&3, Divya Disha' cloud-9 behind cigma hospital Shahanoorwadi	4.15						-0.00	4.15	4.15	Business	7.00
6	GTC Corporation	129, Growmore Tower, Plot No. 5 Station Road, Sector 2 Kharghar, Navi Mumbai Pin 410210	28.11							28.11	28.11	Business	Nil
7	Sant Eknath Trading company	G. n. 82 at farola tq. Paithan Dist	66.44					3.73		70.17	67.59	Business	7.00
9	Anisha Builders & Developers Pvt. Ltd.	AS/96/216/08, Ramkrishnapally, Mondalganathi, VIP Road, Kolkata - 700 052	1,113.00					78.75	7.88	85.00	1,423.88	Business	7.00
10	Hind Polyfabs Pvt. Ltd.	132, Cotton Street, 1st floor Kolkata - 700 007	216.41					19.68	1.97	234.12	234.12	Business	9.00
11	Jupax Vanijya Pvt. Ltd.	132, Cotton Street, 1st floor Kolkata - 700 007	154.58					13.31	1.33	166.55	166.55	Business	9.00
	<b>Total</b>		<b>1,700.99</b>					<b>115.47</b>	<b>11.17</b>	<b>588.10</b>	<b>1,542.18</b>		



b) Investment in Shares & Securities of Body Corporates  
Disclosure related to Investment in Shares & Securities of body corporate is being made in Note no. 10

LOHARUKA INFRASTRUCTURE PRIVATE LIMITED  
Notes forming part of the financial statements for the year

45 (i) Debtor ageing for the F.Y 2021-22

Particulars	Outstanding for the following periods from due date payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
	Amount (In Lacs)	Amount (In Lacs)	Amount (In Lacs)	Amount (In Lacs)	Amount (In Lacs)	Amount (In Lacs)
i. Undisputed Trade Receivable - Considered good	20.23	22.05	7.89	25.58	-	75.74
ii. Undisputed Trade Receivable - Considered doubtful	-	-	-	-	-	-
iii. Disputed Trade Receivable - Considered good	-	-	-	-	-	-
iv. Disputed Trade Receivable - Considered doubtful	-	-	-	-	-	-

(ii) Debtor ageing for the F.Y 2020-21

Particulars	Outstanding for the following periods from due date payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
	Amount (In Lacs)	Amount (In Lacs)	Amount (In Lacs)	Amount (In Lacs)	Amount (In Lacs)	Amount (In Lacs)
i. Undisputed Trade Receivable - Considered good	2.86	11.32	25.80	-	-	39.98
ii. Undisputed Trade Receivable - Considered doubtful	-	-	-	-	-	-
iii. Disputed Trade Receivable - Considered good	-	-	-	-	-	-
iv. Disputed Trade Receivable - Considered doubtful	-	-	-	-	-	-

46 (i) Creditor ageing for the F.Y 2021-22

Particulars	Outstanding for the following periods from due date payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
	Amount (In Lacs)	Amount (In Lacs)	Amount (In Lacs)	Amount (In Lacs)	Amount (In Lacs)
i. MSME	-	-	-	-	-
ii. Others	694.82	0.08	-	0.90	695.79
iii. Disputed dues - MSME	-	-	-	-	-
iv. Disputed dues - Others	-	-	-	-	-





(ii) Creditor ageing for the F.Y 2020-21

Particulars	Outstanding for the following periods from due date payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
	Amount (In Lacs)	Amount (In Lacs)	Amount (In Lacs)	Amount (In Lacs)	Amount (In Lacs)
i. MSME	-	-	-	-	-
ii. Others	355.88	-	-	-	355.88
iii. Disputed dues - MSME	-	-	-	-	-
iv. Disputed dues - Others	-	-	-	-	-

**For FY : 2021-22**

(i) Sundry Creditor for Expenses amounting to Rs 2,90,382(Cr) under the head "Trade Payable" consist of advance payment to creditors amounting to Rs 45,15,838(Dr) and payment outstanding to creditor amounting to Rs 48,06,220(Cr) for FY 2021-22.

(ii) Amounts shown in "Undisputed Trade Receivable-considered good" under the head "Debtor Ageing for the FY 2021-22" include Rs 18,47,922 (less than 6 months) , Rs 21,00,738 (6 months-1 Year) and Rs 5,67,178 (1 Year-2 Years) denotes advance payment to creditors.

(iii) Amounts shown in "others" under the head "Creditor Ageing for the FY 2021-22" include only credit balances of Sundry Creditor for Expenses aggregating to Rs 48,06,220 (less than 1 year: Rs. 47,09,136 ; 1-2 years: Rs. 7,084 ; more than 3 years: Rs. 90,000)

**For FY : 2020-21**

(i) Sundry Creditor for Expenses amounting to Rs 7,93,948(Cr) under the head "Trade Payable" consist of advance payment to creditors amounting to Rs 10,44,719(Dr) and payment outstanding to creditor amounting to Rs 18,38,667(Cr) for FY 2020-21.

(ii) Amounts shown in "Undisputed Trade Receivable-considered good" under the head "Debtor Ageing for the FY 2020-21" include Rs 1,32,829 (less than 6 months) and Rs 9,11,890 (6 months-1 Year).

(iii) Amounts shown in "others" under the head "Creditor Ageing for the FY 2020-21" include only credit balance of Sundry Creditor for Expenses aggregating to Rs. 18,38,667 (less than 1 year)

**47 ADDITIONAL REGULATORY INFORMATION REQUIRED BY SCHEDULE III**

**I. Details of Benami Property held**

No proceedings have been initiated on or are pending against the company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) & rules made thereunder.

**II. Borrowings (current) secured against Current Assets**

The company have no borrowings from banks based on security of current assets.



**III. Willful Defaults**

The company have not been declared willful defaulter by any bank or government or any government authority.

**IV. Relationship with Struck off Companies**

The company has no transactions with the companies struck off under the Companies Act 2013 or Companies Act 1956.

**V. Compliance with Number of Layers of Companies**

The company has investment in subsidiary company, Sriram Commotrade Private Limited holding, 17,300 shares which consitutes to 98.86% of total shareholding. Further, Sriram Commotrade Private Limited does not have any investment in subsidiary company.

**VI. Compliance with Approved Scheme of Arrangements**

The company has not entered into any scheme of arrangements, which has any accounting impact on current or previous financial year.

**VII. Utilization of Borrowed Funds & Share Premium**

The company has not advanced, loaned, or invested funds to any other person's or entities with the understanding that the intermediary shall:

- a) Directly or indirectly lend or invest in other Person's or entities identified in any manner whatsoever by or on behalf of the group (ultimate beneficiaries) or
- b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

**VIII. Undisclosed Income**

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act 1961 that has not been recorded in the books of Accounts.

**IX. Details of Crypto Currency or Virtual Currency**

The company has not traded or invested in crypto currency or virtual currency during the current or previous year.

**X. Valuation of Property, Plant & Equipment, Intangible Assets**

The company has not revalued its Property, Plant & Equipment (including right of use assets) or intangible assets or both during the current or previous year.



**XI. Ratios**

Particulars	Numerator	Denominator	Current Year	Previous Year	Reason for changes
Current Ratio( in times)	Current Assets	Current Liabilities	5.47	7.82	Change in CA & CL
Debt Equity Ratio (in times)	Total Debt	Share Holders Equity	N.A.	N.A.	N.A.
Debt Service Coverage Ratio(in times)	PAT + Depreciation +Interest	Interest + Principal	N.A.	N.A.	N.A.
Return on Equity (in %)	PAT- preference Dividend	Share Holders Equity	(0.01)	(0.00)	Change in PAT
Inventory Turnover Ratio (in times)	Sales	Closing Stock	1.06	1.18	Change in value of closing stock
Trade Receivables Turnover Ratio (in times)	Sales	Closing Balance of Trade Receivables	65.13	51.88	Change in sales and trade receivables
Trade Payables Turnover Ratio (in times)	Purchase	Closing Balance of Trade Creditors	2.86	1.95	Change in Payables & Trade creditors
Net Capital Turnover Ratio (in times)	Sales	Average working Capital	0.61	0.00	Change in sales
Net Profit Ratio (in %)	PAT	Sales	(0.04)	(0.00)	Change in PAT & Sales
Return on Capital Employed (in %)	EBIT	Capital Employed	(0.02)	(0.00)	Change in EBIT & Capital Employed
Return on Investment (in %)	Income Generated from Invested Fund	Average Invested fund in treasury investments	N.A.	N.A.	N.A.



48 Previous year figures have been regrouped/ recasted wherever considered necessary.

In terms of our report attached

For Sanjay Modi & Co.  
Chartered Accountants  
F.R.N. 322295E



*Prodyat Chaudhuri*

CA Prodyat Chaudhuri  
(Partner)  
Membership No. - 065401

Place: Kolkata

Date: 31-08-22

For and on behalf of the Board of

*Anil Kumar Loharuka*

ANIL KUMAR LOHARUKA  
DIN:01057404

*Sunil Kumar Loharuka*

SUNIL KUMAR LOHARUKA  
DIN:01121163