

VMD & ASSOCIATES

Chartered Accountants

Stephen House, R.No. 57F,
4th Floor, 4 BBD Bag (East)
Kolkata - 700 001.
Contact : 9748011807
e-mail: chaubeypraveen@gmail.com

Independent Auditor's Report

To the Members of **INDIRA INFRACON PROJECTS PRIVATE LIMITED**

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of INDIRA INFRACON PROJECTS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, for the year then ended, 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 financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31st, 2022 and Loss, for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with 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 Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our clear opinion.

Emphasis of Matter

We draw attention to;

- With reference to note no.8 and note 25 regarding Inter Corporate Loans and Advances of Rs. 85,57,816/- given to various parties as at 31st March, 2022 in the absence of third party confirmation, reconciliation, if any and other supportive audit evidence, we are unable to comment upon such balances.
- With reference to note no. 8 and note 26 regarding loan of Rs. 85,57,816/- given to three related parties, as at 31st March 2022. In the absence of special resolution and application for permission of the Central Government and other supportive audit evidence, we are unable to comment upon compliance of provisions of section 185 of Company's Act'2013.



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- c) We draw attention to Note no. 13 and 24 regarding the company has not deducted tax at source on provision of interest of Rs.4,59,080/- and has not complied the provisions of chapter XVIIIB of Income Tax Act'1961.

Our Opinion is not modified in respect of above matters.

Other Matters

- a) The company had given loan to three related parties in earlier years and the amount outstanding as at 31st March, 2022 is Rs. 85,57,816/- (including interest for the year under audit i.e. 2021-22 only) which is not in compliance with the requirements of section 185 of the Companies Act, 2013.
- b) Note 24 regarding the possible effects of uncertainties in respect of contingent liabilities relating to non-deduction of tax at source on provision/payment of interest on unsecured loan amounting to Rs.4,59,080/- as well non-compliance of provisions of chapter XVIIIB of Income Tax Act'1961 on Company's operations and results as assessed by the management.

Our Opinion is not modified in respect of above matters.

Information other than the standalone 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 the Director's Report, but does not include the standalone financial statements and our Auditor's Report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other Information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

Management's Responsibility 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, of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments

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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, 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 Responsibilities 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.
- To obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. The Company being a small company, reporting under section 143(3)(i) with respect to the adequacy of the internal controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable as per MCA notification no. G.S.R. 583(E) dated 13.06.2017
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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- 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.

Materiality is the magnitude of misstatements in the standalone 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 the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our audit report because the adverse consequence of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Being a small company, the provisions of 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 is not applicable to the Company.

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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, 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) The Company being a small company, reporting under section 143(3)(i) with respect to the adequacy of the internal controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable as per MCA notification no. G.S.R. 583(E) dated 13.06.2017.
- 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:
 1. The company does not have any pending litigations which would impact its financial position.
 2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
 3. There were no amount which were required to be transferred to the Investor and Protection Fund by the Company.
 4.
 - i. The management has represented that, to the best of our knowledge and belief, other than as disclosed in the notes to accounts, no funds have been advanced or loaned or invested (either from borrowed funds

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or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

ii. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether, directly or indirectly, lend or invest in other person or other entities identified in any manner whatsoever by or on behalf of Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries; and

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

5. The company has neither declared nor paid any dividend during the year.

h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For VMD & ASSOCIATES

Chartered Accountants

FRN : 326120E

P.K. Chaubey

P.K CHAUBEY, PARTNER

M No: 068099

Kolkata, the 5th day of Sep'2022

UDIN: 22068099 BAXVSL7812

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INDIRA INFRACON PROJECTS PRIVATE LIMITED
CIN : U70109WB2011PTC156512
44/1/1, ITALGACHHA ROAD DUMDUM KOLKATA - 700028

Balance Sheet as at 31st March ' 2022

(Rupees In Thousand)

Particulars	Note No.	AS AT 31.03.2022	AS AT 31.03.2021
I. Equity and Liabilities			
(1) Shareholders' funds			
(a) Share capital	1	2153.000	2153.000
(b) Reserves and surplus	2	5157.427	5160.662
(c) Money received against share warrants		0.000	0.000
(2) Share application money pending allotment			
(3) Non-current liabilities			
(a) Long-term borrowings	3	6197.582	5738.502
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other Long term liabilities	4	3000.000	3000.000
(d) Long-term provisions		0.000	0.000
(4) Current liabilities			
(a) Short-term borrowings		0.000	0.000
(b) Trade payables:- (A) total outstanding dues of micro enterprises and small enterprises; and (B) total outstanding dues of creditors other than micro enterprises and small enterprises.]		0.000	0.000
(c) Other current liabilities	5	11.000	5.000
(d) Short-term provisions	6	33.849	0.000
Total		16552.858	16057.164
II. Assets			
Non-current assets			
(1)(a) Property Plant & Equipment and intangible assets			
(i) Property Plant & Equipment	7	7802.252	7802.252
(ii) Intangible assets		0.000	0.000
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current investments		0.000	0.000
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term loans and advances	8	8557.816	8042.839
(e) Other non-current assets		0.000	0.000
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		0.000	0.000
(c) Trade receivables		0.000	0.000
(d) Cash and cash equivalents	9	192.790	212.073
(e) Short-term loans and advances		0.000	0.000
(f) Other current assets		0.000	0.000
Total		16552.858	16057.164
Contingent liabilities and commitments			
Summary of Significant Accounting Policies			
	10		

*The accompanying notes form an integral part of these financial statements
As per our Report of even date attached.*

For VMD & ASSOCIATES
Chartered Accountants
Firm Regn No. 326120E

P K CHAUBEY
Partner
M.No. 068099
Date: 05.09.2022
Place: Kolkata

UDIN : 22068099 BAXUSL7812

For and on Behalf of Board of Directors of
INDIRA INFRACON PROJECTS PRIVATE LIMITED

RAJESH SINGH
Director

INDIRA INFRACON PROJECTS PRIVATE LIMITED

VIKRAM SINGH
Director
01833374

INDIRA INFRACON PROJECTS PRIVATE LIMITED
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44/1/1, ITALGACHHA ROAD DUMDUM KOLKATA - 700028

Statement of Profit and Loss for the Year ending 31st March 2022

(Rupees In Thousand)

Particulars	Note No.	AS AT 31.03.2022	AS AT 31.03.2021
Income:			
Revenue from operations		0.000	0.000
Other income	11	706.610	0.000
Total Income		706.610	0.000
Expenses:			
Cost of materials consumed		0.000	0.000
Purchases of Stock-in-Trade		0.000	0.000
Changes in inventories of :			
finished goods		0.000	0.000
work-in-progress and		0.000	0.000
Stock-in-Trade		0.000	0.000
Employee benefits expense	12	200.000	0.000
Finance costs	13	460.496	1.505
Depreciation and amortisation expense		0.000	0.000
Other expenses	14	15.500	10.450
Total expenses		675.996	11.955
Profit before exceptional and extraordinary items and tax		30.614	-11.955
Exceptional items			
Profit before extraordinary items and tax		30.614	-11.955
Extraordinary items			
Profit before tax		30.614	-11.955
Tax expense:			
Provision for Taxation		33.849	0.000
Mat Credit Entitlement		0.000	0.000
Deferred Tax		0.000	0.000
Profit (Loss) for the period from continuing operations		-3.235	-11.955
Profit/(loss) from discontinuing operations		0.000	0.000
Tax expense of discontinuing operations		0.000	0.000
Profit/(loss) from Discontinuing operations (after tax)		0.000	0.000
Profit (Loss) for the period		-3.235	-11.955
Earnings per equity share:			
(1) Basic	15	0.000	0.000
(2) Diluted	16	0.000	0.000

The accompanying notes form an integral part of these financial statements

As per our Report of even date attached.

For VMD & ASSOCIATES
Chartered Accountants
Firm Regn No. 326120E

P K Chaubey
P K CHAUBEY
Partner
M.No. 068099
Date: 05.09.2022
Place: Kolkata



INDIRA INFRACON PROJECTS PRIVATE LIMITED
INDIRA INFRACON PROJECTS PRIVATE LIMITED

Rajesh Singh
RAJESH SINGH
Director

INDIRA INFRACON PROJECTS PRIVATE LIMITED

Vikram Singh
VIKRAM SINGH
Director
01833374

UDIN : 22068099BAXUSL7812

Notes to the Accounts for the Year Ended 31st March' 2022

CORPORATE INFORMTION

The Company was incorporated in 2011 i.e. 01/01/2011 under the provisions of Companies Act' 1956. The Company is engaged in the business of development of real estate and allied activities.

A. ACCOUNTING POLICIES AND BASIS OF PREPARATION

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis (except interest on outstanding amount payable to vendors registered under MSMED'Act'2006, which is on basis of claim/payment). GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act, 2013. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

B. USE OF ESTIMATES

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Although these estimates are based on management's best knowledge of current events and actions, 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 period.

C. PROPERTY, PLANT, AND EQUIPMENT

Property, Plant, and Equipment are stated at cost net of recoverable taxes and includes amounts added on revaluation, less accumulated depreciation and impairment loss, if any. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

D. INTANGIBLE ASSETS

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization / depletion. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets are capitalized.

E. DEPRECIATION

i. Depreciation on fixed assets is provided to the extent of depreciable amount on straight line method (SLM) at the rates and in the manner prescribed in Schedule II to the Co. Act, 2013 over their useful life.

ii. Premium on leasehold land is amortized over the period of lease.

iii. Intangible Assets are amortized on a straight line basis over the estimated useful Economic Life.

F. LEASES

(i) Operating Lease Payments are recognized as an expense in the Statement of Profit & Loss on a straight line basis over the lease term. (ii) Assets under Financial Lease are capitalized at the inception of the lease term at the lower of fair value of the leased property and present value of minimum lease payments. (iii) Asset given under operating Leases are included under Fixed Assets. Lease income on these assets is recognized in the statement of Profit & Loss on a straight line basis over the lease term.

G. BORROWING COST

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Statement of Profit and Loss.



H. IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

I. GOVERNMENT GRANT & SUBSIDIES

Grants & Subsidies from the Government are recognized when there is reasonable assurance that the Company will comply with the conditions attached to them and the grant / subsidy will be received. Government Grants related to depreciable assets are treated as deferred income and recognized in the Statement of Profit & Loss in equal amounts over the expected useful life of the related assets. Government Grants related to revenue are recognized on systematic basis in statement of Profit & Loss over the period necessary to match them with the related costs which they are intended to compensate.

J. INVESTMENTS

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments. All investments are usually measured at cost.

Current investments are carried in the financial statements at lower of the cost and fair value determined in on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the Investments.

K. INVENTORIES

Raw Material, Stores, Work in Progress and Finished goods are valued at lower of Cost and net realizable Value on FIFO Basis.

L. REVENUE RECOGNITION

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Dividend income is recognized when right to receive is established. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

M. INCOME TAXES

Tax expenses comprise current and deferred tax. Current tax comprises Company's tax liability for the current financial year as well as additional tax paid, if any, during the year in respect of earlier years on receipt of demand from the authorities. For computation of taxable income under the Income Tax Act, 1961, accrual basis of accounting has been adopted and consistently followed by the Company. Deferred tax assets and liabilities are computed on the basis of timing differences at the Balance Sheet date using the tax rate and tax laws that have been enacted or substantially enacted by the Balance Sheet date. Deferred tax assets are recognized based on management estimates of reasonable certainty that sufficient taxable income will be available against which such deferred tax assets can be realized. Unrecognized deferred tax assets of earlier years are re-assessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized.

N. PROVISIONS & CONTINGENT LIABILITIES

The Company recognized a provision when there is a present obligation as a result of past event, and a reliable estimate can be made of the amount of the obligation. Provisions are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. The liabilities or obligations, which cannot be crystallized but loom in horizon, are disclosed as contingent liabilities.



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44/1/1, ITALGACHHA ROAD DUMDUM KOLKATA - 700028

Notes to the Accounts for the Year Ended 31st March' 2022

O. FOREIGN CURRENCY TRANSACTION

- I. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.
- ii. Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of the contract.
- iii Non monetary foreign currency items are carried at cost.
- iv Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Statement of Profit & Loss except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

P. RETIREMENT AND EMPLOYEE BENEFITS

I.Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit & Loss of the year in which the related service is rendered.

II.Post employment and other long term employee benefits are recognized as an expense in the Profit and Loss account for the year in which the employee has rendered services. The expense is recognized at the present value of the amounts payable determined using actuarial valuation techniques. Actuarial gains and losses in respect of post employment and other long term benefits are charged to the Statement of Profit and Loss.

Q. RESEARCH AND DEVELOPMENT

Expenditure on research phase is recognized as an expense when it is incurred. Expenditure on development phase is recognized as an intangible asset if it is likely to generate probable future economic benefits.

R. EARNING PER SHARE

Basic and diluted earnings per share are computed by dividing the net profit attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding at the end of the year. There are no diluted potential equity shares.

For VMD & ASSOCIATES
Chartered Accountants

Firm Regn No. 326320E


P K CHAUBEY

Partner

M.No. 068099

Date: 05.09.2022

UDIN : 22068099BAXUSL7812



For and on Behalf of Board of Directors of
INDIRA INFRACON PROJECTS PRIVATE LIMITED


RAJESH SINGH
Director

01834897

INDIRA INFRACON PROJECTS PRIVATE LIMITED


VIKRAM SINGH
Director

01833374

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Notes to Accounts (Forming part of Balance Sheet)

(Rupees In Thousand)

PARTICULARS	AS AT 31.03.2022	AS AT 31.03.2021
Note No. 1 : Share Capital		
Part (a)		
Authorized Share Capital		
4,00,000 Equity Shares of Rs.10/- Each	4000.00	4000.00
Issued, Subscribed and Paid Up Capital		
2,15,300 Equity Shares of Rs.10/- Each	2153.00	2153.00

Part (b)				
Reconciliation of the Shares Outstanding at the beginning and at the end of the year (Equity Shares)				
	AS AT 31.03.2022		AS AT 31.03.2021	
	No.	Amount	No.	Amount
At the beginning of the year	2,15,300	2153.00	2,15,300	2153.00
Issued during the year	-	0.00		
Outstanding at the end of the year	2,15,300	2153.00	2,15,300	2153.00

Reconciliation of the Shares Outstanding at the beginning and at the end of the year (Preference Shares)				
	AS AT 31.03.2022		AS AT 31.03.2021	
	No.	Amount	No.	Amount
At the beginning of the year	-	0.00	-	0.00
Issued during the year	-	-	-	-
Outstanding at the end of the year	-	0.00	-	0.00

Part (c)

Terms/Rights attached

i Equity Shares

The Company has only one class of Equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share.

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the Year Ended 31st March 2022 the amount of per share dividend recognized as distributions to equity shareholders was Rs. NIL (For 31st March 2021 was Rs NIL)

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

ii Preference Shares Preference Shares carries Cumulative / Non Cumulative Dividend of @ NIL % p.a. Each

Shareholder can convert / Not Convert the Preference Shares at the end of the period.

Part (d)

Details of Shareholders holding more than 5% Shares in the Company

Name of the Equity Shareholders	AS AT 31.03.2022	% of Total Shares	AS AT 31.03.2021	% of Total Shares
RAJESH SINGH	1,05,000	48.77%	1,05,000	48.77%
SARJIT KAUR	10,500	4.88%	1,05,000	48.77%
OTHERS	5,300	2.46%	5,300	2.46%



INDIRA INFRACON PROJECTS PRIVATE LIMITED

Notes to Accounts (Forming part of Balance Sheet)

Shares held by the promoter at the end of the year

Name of the Promoter	AS AT 31.03.2022		AS AT 31.03.2021	
	% of Total Shares	% Change during the year	% of Total Shares	% Change during the year
RAJESH SINGH	48.77%	-	48.77%	-
SARJIT KAUR	4.88%	-	48.77%	-

Note No. 2 : Reserves and Surplus

PARTICULARS	AS AT 31.03.2022	AS AT 31.03.2021
(a) Securities Premium		
Opening Balance	5247.000	5247.000
Addition during the year	0.000	0.000
Earlier Year Taxes	0.000	0.000
Closing Balance	5247.000	5247.000
(b) Surplus i.e., balance in Statement of Profit and Loss disclosing allocations and appropriations such as dividend, bonus shares and transfer to/ from reserves, etc.		
Opening Balance	-86.338	-74.383
Addition during the year	-3.235	-11.955
Earlier Year Taxes	0.000	0.000
Closing Balance	-89.573	-86337.72
Total	5157.427	5160.662

Note No. 3 : Long-Term Borrowings

PARTICULARS	AS AT 31.03.2022	AS AT 31.03.2021
Bonds/debentures		
Term loans		
(A) from banks	0.00	0.00
(B) from other parties	2957.58	2738.50
Deferred payment liabilities	0.00	0.00
Deposits	0.00	0.00
Loans and advances from related parties	3240.00	3000.00
Long term maturities of finance lease obligations	0.00	0.00
Other loans and advances (FDR Cr Bal)	0.00	0.00
Total	6197.58	5738.50
Secured	0.00	0.00
Unsecured	6197.58	5738.50
Total	6197.58	5738.50

Note No. 4 : Other Long Term Liabilities

PARTICULARS	AS AT 31.03.2022	AS AT 31.03.2021
Advance against Sale of Assets	3000.000	3000.000
	3000.000	3000.000

Note No. 5 : Other current liabilities

PARTICULARS	AS AT 31.03.2022	AS AT 31.03.2021
Other Liabilities	0.000	0.000
Advance Against Property	0.000	0.000
Liabilities for Expenses	11.000	5.000
	11.000	5.000

Note No. 6 : Short Term Provisions

PARTICULARS	AS AT 31.03.2022	AS AT 31.03.2021
Provision for Income Tax	33.849	0.000
Provision for FBT	0.000	0.000
	33.849	0.000

INDIRA INFRACON PROJECTS PRIVATE LIMITED

Rajesh Singh
Director



INDIRA INFRACON PROJECTS PRIVATE LIMITED

Vikram Singh
Director

INDIRA INFRACON PROJECTS PRIVATE LIMITED

Notes to Accounts (Forming part of Balance Sheet)

Note No. 8 : Long-term loans and Advances

PARTICULARS	AS AT 31.03.2022	AS AT 31.03.2021
Unsecured, Considered Goods Related Parties	8557.816	8042.839
	<u>8557.816</u>	<u>8042.839</u>

Note No. 9 : Cash and Cash Equivalents

PARTICULARS	AS AT 31.03.2022	AS AT 31.03.2021
Balances with banks	88.170	89.585
Cheques, drafts on hand	0.000	0.000
Cash on hand	104.621	122.489
Others (In Deposit accounts with Scheduled Banks)	0.000	0.000
	<u>192.790</u>	<u>212.073</u>

Note No. 10 :Contingent liabilities and commitments (to the extent not provided for)

PARTICULARS	AS AT 31.03.2022	AS AT 31.03.2021
(i) Contingent liabilities		
Claims against the company not acknowledged as debt;	-	-
Guarantees;	-	-
Other money for which the company is contingently liable.	-	-
(ii) Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for;	-	-
Uncalled liability on shares and other investments partly paid;	-	-
Other commitments (specify nature).	-	-
	<u>-</u>	<u>-</u>



INDIRA INFRACON PROJECTS PRIVATE LIMITED

Rajm Singh
Director

INDIRA INFRACON PROJECTS PRIVATE LIMITED

Vikram Singh
Director

INDIRA INFRACON PROJECTS PRIVATE LIMITED

Notes to Accounts (Forming part of Statement of Profit & Loss A/c)

Note No. 11 : Other Income		(Rupees In Thousand)	
PARTICULARS	AS AT 31.03.2022	AS AT 31.03.2021	
Interest Income (in case of a company other than a finance company)	706.609	0.000	
Dividend	0.000	0.000	
Interest on IT Refund	0.000	0.000	
Net gain/loss on sale of investments	0.000	0.000	
Other non-operating income (net of expenses directly attributable to such income)	0.001	0.000	
	<u>706.610</u>	<u>0.000</u>	

Note No. 12 : Employee Benefit Expenses

PARTICULARS	AS AT 31.03.2022	AS AT 31.03.2021
Salaries and wages	200.000	0.000
Contribution to provident and other funds	0.000	0.000
Expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan (ESPP)	0.000	0.000
Staff welfare expenses	0.000	0.000
	<u>200.000</u>	<u>0.000</u>

Note No.13 : Finance Costs

PARTICULARS	AS AT 31.03.2022	AS AT 31.03.2021
Interest expense	459.080	0.00
Bank Charges	1.416	1.51
Applicable net gain/loss on foreign currency transactions and translation	0.000	0.00
	<u>460.496</u>	<u>1.51</u>

Note No. 14 : Other Expenses

PARTICULARS	AS AT 31.03.2022	AS AT 31.03.2021
Accounting Charges	3.000	3.600
Travelling & Conveyance	0.000	0.550
Auditor's Remuneration		
Audit Fees	11.000	5.100
Filing Fees	1.500	1.200
	<u>15.500</u>	<u>10.450</u>

Note No. 15 : Basic Earning per Share

PARTICULARS	AS AT 31.03.2022	AS AT 31.03.2021
Earning per share has been computed as under:		
(i) Earnings attributable to equity shareholders	-3.235	-11.955
(ii) Weighted Average of outstanding Equity Shares *	215.300	215.300
(iii) Basic Earning per share in INR	-0.02	-0.06

Note No. 16 : Diluted Earning per Share

PARTICULARS	AS AT 31.03.2022	AS AT 31.03.2021
Earning per share has been computed as under:		
(i) Earnings attributable to equity shareholders	-3.235	-11.955
(ii) Weighted Average of outstanding Equity Shares *	215.300	215.300
(iii) Diluted Earning per share in INR	-0.02	-0.06
*Weighted Average of Outstanding Equity Shares		
(i) Opening no. of shares	215.300	215.300
Weights	1	1
(ii) Allotment made during the year	0.000	0.000
Weights	0.000	0.000
(iii) Closing no. of shares	215.300	215.300
Weights	1	1
Weighted Average	215.300	215.300

NOTE 17: DEPRECIATION

Since the company is not having any commercial production and usage of the fixed assets, no depreciation has been charged.

INDIRA INFRACON PROJECTS PRIVATE LIMITED

INDIRA INFRACON PROJECTS PRIVATE LIMITED

Rajou Singh
Director



Vikram Singh
Director

INDIRA INFRACON PROJECTS PRIVATE LIMITED

Notes to Accounts (Forming part of Statement of Profit & Loss A/c)

NOTE 18 : RELATED PARTY DISCLOSURE

Name of the Related Parties	Relationship
Rajesh Kumar Singh	Key Managerial Person
Vikram Singh	Key Managerial Person
SARJIT KAUR	Relative of Key Managerial Person
Swabhumi Projects Pvt Ltd Shree hanuman Containers All India Education Trust	Enterprises over which key managerial personnel are able to exercise significant influence

TRANSACTION WITH RELATED PARTY

Name of the Related Parties	Nature of Transaction	AS AT 31.03.2022	AS AT 31.03.2021
Rajesh Kumar Singh	Remuneration	200.000	0.000
Swabhumi Projects Pvt Ltd	Interest Income	508.609	0.000
Shree hanuman Containers	Interest Income	18.000	0.000
All India Education Trust	Interest Income	180.000	0.000
SARJIT KAUR	Interest Expenses	240.000	0.000

Closing Balance

Closing Balance	AS AT 31.03.2022	AS AT 31.03.2021
Key Managerial Person(Unsecured Loan)	3000.000	3000.000
Enterprises over which key managerial personnel are able to exercise significant influence(Loans and advances)	8557.816	8042.839

NOTE 19: Disclosure of Audit Fee:

	AS AT 31.03.2022	AS AT 31.03.2021
Payment to Auditors		
As Auditors :		
Audit Fee	11.000	5.100
Tax Audit	0.000	0.000
Income Tax Mater	0.000	0.000
Reimbursement of Expenses	0.000	0.000
Total	11.000	5.100

NOTE 20:

All the balances standing to the credit and debit of the parties as well as the transactions made with them are recorded subject to their confirmation of account.

NOTE 21:

There is no contingent Liability except interest payable on outstanding to enterprises registered under MSMED Act'2006. The management is of contention that the same shall be paid or provided as and when it arise. Since, the amount of interest is not material in view of size and nature of the business, it will not affect the financial position of the company materially.

NOTE 22:

The management has given advances to the related parties as stated in Note No. 8. The management contended that these are the advances only for acquisition of the property but due to some unavoidable circumstances the contract is not being materialized. In view of this situation the management has charged interest on the loans and advances given, which is expected to be recovered during the upcoming financial year.

NOTE 23:

The management contended that advances received against sale of fixed assets i.e. land and building is appropriated during the succeeding financial year after transfer of land and building.

NOTE 24:

The management contended that due to lack of knowledge and unavailability of tax deduction account no, the company has not deducted tax at source on payment and provision of interest amounting to Rs.4,59,080/- instead contended to disallow the expense under section 40a(ia) of Income Tax Act'1961.

NOTE 25:

In respect of advances given to Swabhumi Projects Pvt Ltd, the management is in process of recovery of the same along with interest or to acquire the property for which such advances given.

NOTE 26:

The management is of contention that due to lack of knowledge and requisite information, there is a violation of provisions of section 185 and 186 of the Company's Act'2013. The management has passed special resolution and in process of seeking permission from the Central Government as well by appropriation and recovery, the management is in process of comply the provisions of sections 185 and 186 of Company's Act'2013.

NOTE 27:

The management is of contention that due to some unavoidable circumstances, the commercial operation of the company could not be started during the year, which is expected to be commenced during upcoming financial year.

INDIRA INFRACON PROJECTS PRIVATE LIMITED

Rajesh Singh
Director



Vikram Singh
Director

INDIRA INFRACON PROJECTS PRIVATE LIMITED

Notes to Accounts (Forming part of Statement of Profit & Loss A/c)

NOTE 28:

The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosure for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

For VMD & ASSOCIATES

Chartered Accountants

Firm Regn No. 328120E

P K CHAUBEY

Partner

M.No. 068099

Date: 05.09.2022

UDIN : 22068099



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INDIRA INFRACON PROJECTS PRIVATE LIMITED
INDIRA INFRACON PROJECTS PRIVATE LIMITED

INDIRA INFRACON PROJECTS PRIVATE LIMITED

Rajesh Singh

RAJESH SINGH

Director

01834897

Vikram Singh

VIKRAM SINGH

Director

01833374

INDIRA INFRACON PROJECTS PRIVATE LIMITED

Notes to Accounts (Forming part of Statement of Profit & Loss A/c)

NOTE 25 : Loans & Advances granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:

Types of Borrower	Loans/Advances granted Individually or Jointly with other	Repayabl e on demand	Terms/Peri od of repayment is specified	% of Total	AS AT 31.03.2022	AS AT 31.03.2021
		(Yes / No)	(Yes / No)			
Promoter	-	-	-	-	-	-
Directors	-	-	-	-	-	-
KMPs	-	-	-	-	-	-
Related Parties	Individually	Not specified		100.00	8557.816	-
	-	-	-	100.00	8557.816	-

NOTE 26 : Ratio	Numerator		Denominator		RATIO		VARIATION %
	AS AT 31.03.2022	AS AT 31.03.2021	AS AT 31.03.2022	AS AT 31.03.2021	AS AT 31.03.2022	AS AT 31.03.2022	
Current Ratio,	192.790	212.073	44.849	5.000	4.30	42.41	-886.70
Debt-Equity Ratio,	6197.582	5738.502	7310.427	7313.662	0.85	0.78	7.45
Debt Service Coverage	491.110	-10.450	0.000	0.000	#DIV/0!	#DIV/0!	#DIV/0!
Return on Equity	-3.235	-11.955	7310.427	7313.662	-0.00	-0.00	-269.37
Inventory turnover	0.000	0.000	0.000	0.000	#DIV/0!	#DIV/0!	#DIV/0!
Trade Receivables turnover	0.000	0.000	0.000	0.000	#DIV/0!	#DIV/0!	#DIV/0!
Trade payables turnover	0.000	0.000	0.000	0.000	#DIV/0!	#DIV/0!	#DIV/0!
Net capital turnover	0.000	0.000	147.941	207.073	-	-	#DIV/0!
Net profit ratio,	30.614	-11.955	0.000	0.000	#DIV/0!	#DIV/0!	#DIV/0!
Return on Capital employed	30.614	-11.955	7310.427	7313.662	0.00	-0.00	139.03
Return on investment	-3.235	-11.955	16552.858	16057.164	-0.00	-0.00	-280.94

Explanation of the Mangment for variation in the ratio:

The commercial operation of the company is not yet commenced, the comparision and analysis of the ratios is not justifiable.

NOTE 27: Details of Benami Property held:-

As per information provided to us by the management the Company does not have any Benami Property , and no proceedings has been initiated or pending against the company for holding any benami property.

NOTE 28: Relationship with Struck off Companies under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956,:-

The Company do not have any transection with companies Struck off.

NOTE 29: Registration of charges or satisfaction with Registrar of Companies:-

The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory

NOTE 30: Details of Crypto Currency or Virtual Currency:-

The Company has not traded or invested in crypto currency or virtual currency during the financial year.

NOTE 31: Undisclosed income:-

The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous 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.

NOTE 32: Compliance with number of layers of companies :-

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

INDIRA INFRACON PROJECTS PRIVATE LIMITED

Notes to Accounts (Forming part of Statement of Profit & Loss A/c)

NOTE 33: Utilisation of Borrowed funds and share premium:-

(i) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), 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

(ii) The Company has not received any fund from any person(s) or entity(ies), 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,

For VMD & ASSOCIATES

Chartered Accountants

Firm Regn No. 326120E

P K Chaubey
P K CHAUBEY
Partner
M.No. 068099*
Date: 05.09.2022
Place: Kolkata



UDIN : 22068099 BAX VSL7812

**For and on Behalf of Board of Directors of
INDIRA INFRACON PROJECTS PRIVATE LIMITED**

RAJESH SINGH
Director
Rajesh Singh
01834897
INDIRA INFRACON PROJECTS PRIVATE LIMITED

VIKRAM SINGH
Director
Vikram Singh
01833374