



V.N. PUROHIT & CO.

CHARTERED ACCOUNTANTS
(AFFILIATED TO M/S VMG & AFFILIATES)

A-4, Nandalal Bithi, City Centre
Ground Floor Durgapur-713216
Mob.- 9903979180, 9433183328
E-mail : vnpdurgapur@vnpaudit.com
Website : www.vnpaudit.com

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
JAI MATA DI REAL ESTATE DEVELOPMENT PRIVATE LIMITED

Report on The Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of JAI MATA DI REAL ESTATE DEVELOPMENT PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2020, the statement of profit and loss 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 explanations given to us, the aforesaid 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 31st March, 2020.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements 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.

The Board of Directors are also responsible for overseeing the company's financial reporting process.



Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matter

The Management has made an assessment of the impact of COVID 19 pandemic on its business operations and has concluded that no material adjustment is presently required. (Refer Note No. 25 of the Notes to Financial Statement).



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order'), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act. On the basis of explanation given and records available before us, the Order is not applicable on the Company.
2. As required by Section 143(3) of the Act, we report that:
 - a. 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.
 - b. The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - c. 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.
 - d. On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
 - e. In our opinion and to the best of our information and according to the explanations given to us, the company has not paid any remuneration to its directors during the year.
 - f. 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 does not have any pending litigations which would impact its financial position.
 - 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 amount which is required to be transferred, to the Investor Education and Protection Fund by the Company, in accordance with the provisions of Companies Act, 2013 (18 of 2013) and rules made there under.

For V. N. PUROHIT & CO.
Chartered Accountants
Firm's Registration No. 304040E


SUGATA GANGULY
Partner
Membership number: 065153
UDIN:-20065153AAAAIM4515



Place: Durgapur
Date:-11/12/2020

JAI MATADI REAL ESTATE DEVELOPMENT PRIVATE LIMITED
KADAMTALA, NEAR ZONAL CENTRE, SAGARBHANGA, DURGAPUR-11, BURDWAN
Balance Sheet as at 31st March, 2020

Particulars	Note No	31st March 2020	31st March 2019
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	2	918,500.00	918,500.00
Reserves and Surplus	3	209,969.95	(128,972.56)
Non-Current Liabilities			
Long-term borrowings		-	-
Deferred Tax Liabilities		-	-
Other Long Term Liabilities		-	-
Long Term Provisions	4	330,000.00	330,000.00
Current Liabilities			
Short Term Borrowings		-	-
Trade Payables		-	-
Other Current Liabilities	5	8,392,240.08	7,121,225.86
Short-term provisions	6	800,000.00	200,000.00
	7	18,000.00	24,555.51
Total		10,668,710.03	8,465,308.81
ASSETS			
Non-current assets			
Fixed assets			
(i) Tangible assets	8	160,177.05	145,731.05
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
Deferred Tax Asset		-	-
Other Non- Current Assets		-	-
Current assets			
Investment		-	-
Trade Receivables	9	3,357,232.00	3,357,232.00
Inventory	10	-	-
Cash and cash equivalents	14	3,284,864.00	2,768,548.00
Short-term loans and advances	11	1,565,287.66	904,601.18
Other Current Assets	12	-	607,290.60
	13	2,301,149.32	681,905.98
Total	1 to 23	10,668,710.03	8,465,308.81

The accompanying notes are an integral part of the financial statements.

As per our report of even date
 For V. N. Purohit & Co.
 Chartered Accountants
 Firm Registration Number: 304040E


 (SUGATA GANGULY)
 Partner

Membership Number: 065153



Place: Durgapur
 Date: 11/12/2020

JAI MATADI REAL ESTATE DEVELOPMENT PRIVATE LIMITED
KADAMTALA, NEAR ZONAL CENTRE, SAGARBHANGA, DURGAPUR-II, BURDWAN
Statement of Profit and Loss for the year ending 31st March 2020

Particulars	Note No	31st March 2020	31st March 2019
I. Revenue from operations	15	11,984,229.40	1,880,000.00
II. Other Income			12,035.38
III. Total Revenue (I + II)		11,984,229.40	1,892,035.38
III. Expenses:			
Expenses for Construction	16	10,289,641.24	4,010,946.64
Cost of Materials Consumed			
Materials Relating To Construction Expenses			
Changes in Inventories of Finished Goods			
Work-In-Progress and Stock in Trade	17	(516,316.00)	(2,768,548.00)
Employee benefit expense	18	600,000.00	503,625.00
Administrative Expenses	19	1,235,599.16	278,670.82
Auditors Remuneration	20	15,000.00	11,800.00
Financial costs	21		
Depreciation and amortization expense		29,554.00	33,815.00
Other expenses			
IV. Total Expenses		11,653,478.40	2,070,309.46
V. Profit before exceptional and extraordinary items and tax	(III - IV)	330,751.00	(178,274.08)
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		330,751.00	(178,274.08)
VIII. Extraordinary Items			
IX. Profit before tax (VII - VIII)		330,751.00	(178,274.08)
X. Tax expense:			
(1) Current tax			
(2) Deferred tax			
XI. Profit(Loss) from the period from continuing operations (It is better to calculate in this fashion IX - X - XIV)	(VII-VIII)	330,751.00	(178,274.08)
XII. Profit(Loss) from discontinuing operations			
XIII. Tax expense of discontinuing operations			
XIV. Profit(Loss) from Discontinuing operations (XII - XIII)			
XV. Profit(Loss) for the period (XI + XIV)		330,751.00	(178,274.08)
XVI. Earning per equity share:			
(1) Basic		N.A	N.A
(2) Diluted		N.A	N.A
Significant Accounting Policies & Notes on Accounts	1 to 21		

The accompanying notes are an integral part of the financial statements.

As per our report of even date
 For V. N. Parohit & Co.
 Chartered Accountants
 Firm Registration Number: 304040E


 (SUGATA GANGLY)

Firm
 Membership Number: 065153



Place: Durgapur
 Date: 11/12/2020

JAI MATADI REAL ESTATE DEVELOPMENT PRIVATE LIMITED
KADAMTALA, NEAR ZONAL CENTRE, SAGARBHANGA,
DURGAPUR-11, BURDWAN

Significant Accounting Policies and Notes to
Financial Statements for the year ended 31st March, 2020

COMPANY OVERVIEW

JAI MATADI REAL ESTATE DEVELOPMENT PRIVATE LIMITED, the Company is a company involved in Construction of Flats.

BASIS OF PREPARATION

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

1. SIGNIFICANT ACCOUNTING POLICIES

(a) **Presentation & disclosure of financial statements**

Financial Statements are prepared on going concern assumption and under historical cost convention.

(b) **Revenue Recognition**

Income is recognized on accrual basis.

(c) **Investment**

Long term investments are stated at cost. However, provision if required is made to recognize any permanent diminution in the value of investment. Current Investments are stated at lower of cost or fair value.

(d) **Fixed Assets**

All fixed assets are stated at cost of acquisition less accumulated depreciation provided in accounts.

(e) **Depreciation**

Depreciation has been provided as per the WDV rates specified in Schedule-II of the Companies Act, 2013.

(f) **Taxes on Income**

Current Taxes

Provision for current tax is determined on the basis of taxable income computed in accordance with the provisions of the Income Tax Act, 1961.



Deferred Taxes

Deferred tax asset and liability is recognized by computing the tax effect on timing differences which arise during the year and reverse during the subsequent period. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Earnings per Share (EPS)

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

Provisions, Contingent Assets and Liabilities

Depending upon the facts of each case and after due evaluation of legal aspects, claims against the Company are accounted for as either provisions or disclosed as contingent liabilities. The Company makes a provision when there is a present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the amount of obligation can be made. Possible future or present obligations that may but will probably not require outflow of resources or where the same cannot be reliably estimated, is disclosed as contingent liability in the Financial Statements.

Impairment of Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognized in the profit & loss account. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost and is accordingly reversed in the profit & loss account.

Employee Benefits

Employee benefits will be recorded in accordance with Revised Accounting Standard 15 - Employee Benefits (Revised 2005) issued by ICAI.



JAI MATADI REAL ESTATE DEVELOPMENT PRIVATE LIMITED
KADAMTALA, NEAR ZONAL CENTRE, SAGARBHANGA, DURGAPUR-II, BURDWAN

2 NOTES ON ACCOUNTS

a. Share Capital

Particulars	31st March, 2020	31st March, 2019
Authorised Share Capital		
100000 Equity Shares of Rs. 10/- each	1,000,000.00	1,000,000.00
	1,000,000.00	1,000,000.00
Issued, Subscribed and Fully Paid-up Capital		
91850 Equity Shares of Rs. 10/- each fully paid in Cash	918,500.00	918,500.00
	918,500.00	918,500.00

b. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period.

Particulars	31st March, 2020		31st March, 2019	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	91,850.00	918,500.00	91,850.00	918,500.00
Issued during the year	-	-	-	-
Outstanding at the end of the period	91,850.00	918,500.00	91,850.00	918,500.00

c. Details of shareholders holding more than 5% shares in the Company.

Name of the Persons holding such shares	31st March, 2020		31st March, 2019	
	No. of Shares	% of Holding	No. of Shares	% of Holding
1. AMRIT SINGH	34,500.00	37.56%	34,500.00	37.56%
2. BHAGWAN DAS GUPTA	35,450.00	38.60%	35,450.00	38.60%
3. VINOD KUMAR VARMA	12,700.00	13.83%	12,700.00	13.83%
4. RAJESH KUMAR	9,200.00	10.02%	9,200.00	10.02%

3. Reserves & Surplus

Particulars	31st March, 2020	31st March, 2019
Surplus / (Deficit) in the Statement of Profit and Loss		
Balance as per last financial statements	(128,972.56)	49,301.52
Add: Profit for the year	330,751.00	(178,274.08)
Add: Appropriations	8,191.51	-
Net surplus in the Statement of Profit and Loss	209,969.95	(128,972.56)
Total Reserves and Surplus	209,969.95	(128,972.56)

4. Other Long Term Liabilities

Particulars	31st March, 2020	31st March, 2019
a) Loan from Relative	-	-
b) Car Loan from ICICI Bank Ltd	-	-
c) Loan from Director	330,000.00	330,000.00
	330,000.00	330,000.00



5. Trade Payables

Particulars	31st March, 2020	31st March, 2019
a) Sundry Creditors	1,077,510.66	821,009.86
b) Advance from Customers	7,314,729.42	6,300,216.00
	8,392,240.08	7,121,225.86

6. Other Current Liabilities

Particulars	31st March, 2020	31st March, 2019
1. Current Maturities of Long Term Debts (Car Loan from ICICI Bank)	-	-
2. Amount Payable to Contractor	-	-
3. O/s Expenses Payable		
a). Director Remuneration Payable	800,000.00	200,000.00
a). Auditor Fees Payable	-	-
	800,000.00	200,000.00

7. Short Term Provisions

Particulars	31st March, 2020	31st March, 2019
Provision for Income Tax - A. Y. - 2013-2014	-	-
Provision for Income Tax (P. Y. - 2017-18)	-	12,755.51
Audit Fees Payable	18,000.00	11,800.00
Provision for Income Tax (P. Y. - 2018-19)	-	-
	18,000.00	24,555.51

8. Fixed Assets

Particulars	31st March, 2020	31st March, 2019
Tangible Assets: (Separate Schedule Attached for details)	160,177.05	145,731.61
	160,177.05	145,731.61

9. Investment

Particulars	31st March, 2020	31st March, 2019
a) Land at Gopinathpur	3,357,232.00	3,357,232.00
	3,357,232.00	3,357,232.00

10. Trade Receivables

Particulars	31st March, 2020	31st March, 2019
Amount receivable from Fiat Party	-	-
	-	-



11. Cash & Cash Equivalents

Particulars	31st March, 2020	31st March, 2019
Balances with Banks		
SBI - 31233162296 Durgapur FCI Branch	1055049.31	710,876.50
Axis Bank - 912020054369403	0.00	-
HDFC Bank - Durgapur Branch	134,378.00	10,000.00
Cash in hand	375,860.35	183,724.68
(As per Cash Book & Certified by the Management)		
	1,565,287.66	904,601.18

12. Short Term Loans & Advances

Particulars	31st March, 2020	31st March, 2019
Advance to Sundry Creditors	-	607,290.60
	-	-
	-	607,290.60

13 Other Current Assets

Particular	31st March, 2020	31st March, 2019
Preliminary Expenses to be written off	-	-
Advance Income Tax A.Y - 2013-2014	-	-
Self Assessment Tax A.Y - 2013-2014	-	4,564.00
GST Receivable	2,301,149.32	677,341.98
	2,301,149.32	681,905.98

14. Inventory

Particular	31st March, 2020	31st March, 2019
Inventory	3,284,864.00	2,768,548.00
	-	-
	3,284,864.00	2,768,548.00

15. Revenue from Operations

Particulars	31st March, 2020	31st March, 2019
Sale	11,984,229.40	1,880,000.00
	11,984,229.40	1,880,000.00

16. Expenses for construction

Particulars	31st March, 2020	31st March, 2019
Purchase of Building Materials	10,289,641.24	4,010,946.64
	10,289,641.24	4,010,946.64

17. Changes in WIP

Particulars	31st March, 2020	31st March, 2019
Opening Stock of Finished Goods	2,768,548.00	-
Less: Closing Stock of Finished Goods	3,284,864.00	2,768,548.00
	516,316.00	(2,768,548.00)



18. Employee Benefit Expenses

Particulars	31st March, 2020	31st March, 2019
Staff Salary	-	405,000.00
Staff Welfare	-	98,625.00
Director Remuneration	600,000.00	-
	600,000.00	503,625.00

19. Administrative Expenses

Particulars	31st March, 2020	31st March, 2019
Advertisement Expenses	-	40,500.00
Vehicle Expenses	11,364.00	-
Bank Charges	2,828.79	4,826.82
Labour Charges	806,265.07	-
Professional fees	20,000.00	21,261.00
Repairs & Maintenance	11,300.00	61,103.00
Misc. Expenses	81.17	4,700.00
Commission	-	23,600.00
Earth Cutting	-	122,680.00
Machine Hire Charges	232,512.93	-
Rates & Taxes	151,247.20	-
	1,235,599.16	278,670.82

20. Auditors Remuneration

Particulars	31st March, 2020	31st March, 2019
Audit Fees	15,000.00	11,800.00
	15,000.00	11,800.00

21. Financial Costs

Particulars	31st March, 2020	31st March, 2019
Interest on Term Loan	-	-
	-	-



Note.8: Tangible Assets

FIXED ASSETS SCHEDULE AS PER COMPANIES ACT

Sl. No.	Description of Assets	Rate Of Depreciation (%)	GROSS BLOCK			DEPRECIATION			NET BLOCK			
			Cost as at 01-04-2019 Rs.	Additions during the year Rs.	Sales/Adj. during the year Rs.	Cost as at 31st March, 2020 Rs.	Upto 31-03-2019 Rs.	For the year Rs.	Adjustment on Sale Rs.	Total as on 31-03-2020 Rs.	As on 31st March, 2020 Rs.	As on 31st March, 2019 Rs.
1	Furniture & Fixture	25.89%	52,000.00	-	-	52,000.00	24,009.64	7247.00	-	31,256.64	20,743.36	27,990.36
2	Skoda Fobia - Car	18.10%	669,203.00	-	-	669,203.00	581,648.75	15948.00	-	597,494.75	71,708.25	87,555.25
3	Printer HP	63.16%	9,219.00	-	-	9,219.00	7,298.00	1213.00	-	8,511.00	708.00	1,921.00
4	UPS 600 VA	63.16%	1,400.00	-	-	1,400.00	1,108.00	184.00	-	1,292.00	108.00	292.00
5	Water Pump	18.10%	17,232.00	-	-	17,232.00	655.00	3000.00	-	3,655.00	13,577.00	16,577.00
6	Electrical Equipment	18.10%	11,632.44	-	-	11,632.44	238.00	2062.00	-	2,300.00	9,332.44	11,394.44
7	CCTV	25.89%	44,000.00	44,000.00	-	44,000.00	-	0.00	-	-	44,000.00	-
	GRAND TOTAL		760,686.44	44,000.00	-	804,686.44	614,955.39	29,554.00	-	644,509.39	160,177.05	145,731.05



FIXED ASSETS SCHEDULE AS PER I.T. ACT

PARTICULARS	RATE (%)	As On		Additions		Total Amount(Rs.)	Depreciation Amount(Rs.)	WDV As On 31.3.2020 Amount(Rs.)
		As on 1.4.2019	Before 30.09.2019	After 30.09.2019	Amount(Rs.)			
		Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)			
Furniture	10.00%	39,678.00	-	-	-	39,678.00	3,968.00	35,710.00
Skoda Fobia - Car	15.00%	252,390.00	-	-	-	252,390.00	37,859.00	214,531.00
Computer	40.00%	152.00	-	-	-	152.00	61.00	91.00
Printer HP	40.00%	3,319.00	-	-	-	3,319.00	1,328.00	1,991.00
UPS 600VA	40.00%	504.00	-	-	-	504.00	202.00	302.00
Water Pump	15.00%	15,940.00	-	-	-	15,940.00	2,391.00	13,549.00
Electrical Equipment	15.00%	10,760.44	-	-	-	10,760.44	1,614.00	9,146.44
TOTAL	10.00%	441,743.44	44,000.00	44,000.00	-	560,743.44	61,823.00	314,920.44



22. Related Parties: -

As per IND AS 24, the disclosures of transactions with the related parties are given below:

- (a) List of related parties where control exists and also related parties with whom transactions have taken place and their relationship:

(i)	Key Management Personnel	Mr. Bhagwan Das Gupta Mr. Vinod Kumar Verna Mr. Rajesh Kumar Mr. Amit Singh
(ii)	Relatives of Key Management Personnel	None
(iii)	Enterprises owned or significantly influenced by Key Management Personnel or their Relatives	None

- (b) Following transactions are made with the related parties covered under Ind AS- 24 on "Related Parties Disclosures": -

Transaction with	Nature of Transaction	Amount (Rs)			
(i) <u>Key Management Personnel: -</u>					
Directors	Remuneration		6,00,000.00		
(ii) Relatives of Key Management Personnel: - None					
(iii) Enterprises owned or significantly influenced by the Key Management Personnel or their Relatives: - None					



23. Particulars	31/03/2020 (Rs. in '000')	31/03/2019 (Rs. in '000')
Earnings/ Remittances and/ or Expenditure in Foreign Currency	Nil	Nil

24. Particulars	31/03/2020 (Rs. in '000')	31/03/2019 (Rs. in '000')
Contingent liabilities not provided for	Nil	Nil
Pending litigations by/ against the Company	None	None

25. The outbreak of COVID-19 pandemic is causing significant disturbance and slowdown of economic activities globally. The nationwide lockdown ordered by the Government of India has resulted in significant reduction in economic activities and also the business operations of the Company in terms of sales and production. The management has considered the possible effects that may result from the pandemic on the recoverability / carrying value of the assets. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of the assets, however the management will continue to closely monitor any material changes to future economic conditions. Given the uncertainties, the final impact on Company's assets in future may differ from that estimated as at the date of approval of these financial results.

26. The financial statements were approved for issue by the Board of Directors on 11th December, 2020.

27. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

28. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

29. Previous year's figures have been re-arranged or re-grouped wherever consider necessary.

30. Figures have been rounded off to the nearest thousands of rupees.



31. Figures in brackets indicate negative (-) figures.

Signed for the purpose of Identification.

For and on behalf of the Board of Directors

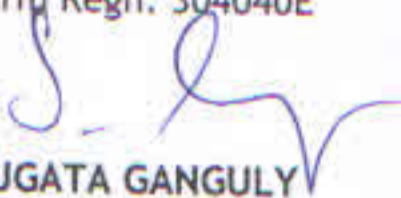
Director
Bhagwan Das Gupta
DIN: 02990963

Director
Rajesh Kumar
DIN: 03116224

Signature

Signature

FOR V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. 304040E



SUGATA GANGULY
Partner
Membership No. 065153
UDIN: - 20065153AAAAIM4515

Durgapur, 11th December, 2020

