

OPP. S.P.'s OFFICE, NEAR DHANGU CHOWK, PATHANKOT

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INDEPENDENT AUDITOR'S REPORT

To The Members of TUNG BUILDERS PRIVATE LIMITED, GURDASPUR

Report on the Financial Statements

We have audited the accompanying financial statements of Tung Builders Private Limited ('the Company'), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's responsibilities for the 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 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, read with rule 7 of the companies (Accounts) Rules, 2014. This responsibility also includes the 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 the frauds and other irregularities; selection and application of appropriate accounting policies; making judgment and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the act and the rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditure of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, read with notes thereon 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:

- (i) in the case of the Balance sheet, of the state of affairs of the company as at March 31, 2020;
- (ii) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and



Report on Other Legal and Regulatory Requirements

1. 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 Act, we give in the Annexure A, statement(s) on the matters specified in the paragraph 3 and 4 of the order.

2. 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 purpose 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, Statement of Profit and Loss dealt with by this report are in agreement with the books of account;
 - d. In our opinion, the Balance Sheet, Statement of Profit and Loss comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2020 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of sub section (2) of section 164 (2) of the Companies Act, 2013.
 - f. In our opinion considering nature of business, size of operation and organizational structure of the entity, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.




g. With respect to the other matters included in the auditor's report and to best of our information and according to the explanation given to us :

h.

- 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 amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

Place : Pathankot
Dated : Nov, 26, 2020

For ANIL VASUDEVA & CO.,
Chartered Accountants
Firm Reg. No. : 008947N
(Parmod Kumar Khosla)
Partner
Membership No. 080970



"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2020:

1. a) The Company has maintained proper records to show full particulars including quantitative details and situations of fixed assets.
b) As per the information and explanations given to us, the fixed assets of the Company have been physically verified by the management at reasonable intervals and no serious discrepancies between the book records and physical verification were noticed.
2. a) As per the information and explanations given to us, no inventories have been maintained by the company.
3. The company has granted loan amounting Rs.5,32,00000.00 to the parties covered in the register maintained u/s 189 of the Companies Act, 2013. The company has taken loan amounting Rs.700000.00 from related parties.
a) In our opinion and according to the information and explanations given to us, no interest being paid or charged by the company.
b) There is no overdue amount in respect of above loans.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act with respect to the loans and investments made.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits during the year and do not have any unclaimed deposits. Therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
6. The maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.



In respect of statutory dues:

- (a) The Company has generally been regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income tax, value added tax, wealth tax, custom duty, excise duty, cess and other statutory dues wherever applicable. There are no other undisputed liabilities of Provident Fund, Excise Duty etc is pending payment with the appropriate authorities. However the Company has no deducted TDS on some transactions subject to management clarification on it.
 - b) According to information and explanations given to us, no undisputed arrears of statutory dues were outstanding as at March 31, 2020, for a period of more than six months from the date they became payable.
 - c) According to the records of the Company, there are no dues outstanding in respect of income tax, MVAT, Custom duty, wealth-tax, service tax, excise duty, cess etc, on account of any dispute.
8. The Company has defaulted in repayment of dues to Banks and payments have not been made as per the repayment schedule sanctioned by the banks. The Company has no borrowings from financial institutions or by way of debentures.
 9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year.
 10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
 11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
 12. Clause (xiii) of the order is not applicable to the Company as the Company is not a Chit fund company or nidhi/ mutual benefit fund/ society.
 13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.



14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. According to the information and explanations provided to us, the Company is not required to be registered under section 45-IA of the Reserve Bank Of India Act,1934.

**For ANIL VASUDEVA & CO.,
Chartered Accountants
Firm Reg. No. : 005947N**

**(Parmod Kumar Khosla)
Partner
Membership No. 080970**

Membership No. 080970

**Place : Pathankot
Dated :Nov, 26,2020**

PART I - BALANCE SHEET

TUNG BUILDERS PRIVATE LIMITED
BALANCE SHEET AS AT 31st MARCH, 2020

PARTICULARS	NOTE No.	AS AT 31.03.2020 (Amount - Rs.)		AS AT 31.03.2019 (Amount - Rs.)	
I EQUITY AND LIABILITIES					
Equity					
(a) Equity Share Capital	2	10100000.00		10100000.00	
(b) Other Equity	3	<u>8248248.49</u>	18348248.49	<u>1873109.16</u>	11973109.16
LIABILITIES					
(1) NON CURRENT LIABILITIES					
(a) Financial Liabilities					
(i) Borrowings	4	1049225.00		1580030.00	
(b) Unsecured Loans	5	<u>30263943.00</u>	31313168.00	<u>42913898.12</u>	44493928.12
(2) CURRENT LIABILITIES					
(a) Financial Liabilities					
(i) Borrowings	6	51977644.30		52487679.11	
(b) Other current liabilities	7	<u>86046355.00</u>	138023999.30	<u>76750122.16</u>	129237801.3
(c) Provision for Taxation	8		0.00		2435500.00
TOTAL:			<u>187685415.79</u>		<u>188140338.55</u>
II ASSETS					
(1) Non-current assets					
(a) Property, Plant & Equipments					
	9	Gross Block	48015829.10	40331498.45	
		Less : Depreciation	<u>24847039.39</u>	<u>15574313.97</u>	
		Net Block	<u>23168789.71</u>	<u>24757184.48</u>	
			23168789.71		24757184.48
(b) Deferred Tax Assets					
(c) Other non-current assets	10		<u>70020786.00</u>		<u>53663615.57</u>
			93189575.71		78420800.05
(2) Current assets					
(a) Inventories	11	60112500.00		56706500.00	
(b) Financial Assets					
(iii) Cash and cash equivalents	12	458427.47		427057.25	
(c) Other current assets	13	<u>33924912.61</u>	94495840.08	<u>52585981.25</u>	109719538.50
TOTAL:			<u>187685415.79</u>		<u>188140338.55</u>
			0.00		0.00

As per our report of even date,
For YUDHISTER SHARMA & CO.
Chartered Accountants
Firm Reg. No. - 005947N

(Anil Kumar)
Partner
Membership No. - 380970

Place: Pathankot
Dated: 26.11.2020

(LAKHWINDER SINGH)
Managing Director

(SIMRANDEEP SINGH)
Director

PART II - STATEMENT OF PROFIT AND LOSS

TUNG BUILDERS PRIVATE LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2020

PARTICULARS	NOTE No.	AS AT 31.03.2020 (Amount - Rs.)	AS AT 31.03.2019 (Amount - Rs.)
I Revenue from operations			
Sales			155186971.00
- GST Services		225145857.00	0.00
Total		225145857.00	155186971.00
Less : Excise Duty		0.00	0.00
		225145857.00	155186971.00
II Other incomes	14	216954.00	67311.04
III Total Income (I + II)		225362811.00	155254282.04
IV Expenses :			
- Cost of materials consumed	15	100691975.64	104138287.25
- Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	16	11363100.00	-29990700.00
- Employee benefits expense	17	55336662.00	50894945.00
- Finance costs	18	7942555.00	7110455.69
- Depreciation and amortization expense	19	9272725.42	10076031.95
- Other expenses	20	33499949.60	10129173.12
Total Expense (IV)		218106967.66	152358193.01
V Profit / (Loss) before exceptional items and tax (III - IV)		7255843.34	2896089.03
VI Exceptional Items		0.00	0.00
VII Profit / (Loss) before tax (V - VI)		7255843.34	2896089.03
VIII Tax expense :			
(1) Current tax		0.00	2435500.00
(2) Deferred tax		0.00	0.00
IX Profit / (Loss) for the period from continuing operations (VII - VIII)		7255843.34	460589.03
X Profit / (Loss) from discontinued operations		0.00	0.00
XI Tax expense of discontinued operations		0.00	0.00
XII Profit / (Loss) from discontinued operations (after tax) (X - XI)		0.00	0.00
XIII Profit / Loss for the period (IX + XII)		7255843.34	460589.03
XIV Other Comprehensive Income		0.00	0.00
A (i) Items that will not be reclassified to profit or loss		0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss		0.00	0.00
B (i) Items that will be reclassified to profit or loss		0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss		0.00	0.00
XV Total Comprehensive Income for the period (XIII + XIV) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)		7255843.34	460589.03
XVI Earnings per equity share (for continuing operation) :			
(1) Basic		0.46	0.46
(2) Diluted		0.46	0.46
XVII Earnings per equity share (for discontinued operation) :			
(1) Basic		0.00	0.00
(2) Diluted		0.00	0.00
XVIII Earnings per equity share (for discontinued & continuing operations) :			
(1) Basic		0.00	0.00
(2) Diluted		0.00	0.00

This is the Profit & Loss Account referred to in our report of even date to the member of Tung Builders Pvt Ltd

As per my report of even date,
For YUDHISTER SHARMA & CO.
Chartered Accountants
Firm Reg. No. 005947N
(Anil Kumar)
Partner
Membership No. 080970

(LAKHWINDER SINGH)
Managing Director

(SIMRANDEEP SINGH)
Director

Place: Pathankot
Dated: 26.11.2020

TUNG BUILDERS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

PARTICULARS	AS AT 31.03.2020 (Amount - Rs.)	AS AT 31.03.2019 (Amount - Rs.)	
1 : SIGNIFICANT ACCOUNTING POLICIES			
A RECOGNITION OF INCOME AND EXPENDITURE :			
i) Revenue/Incomes and Costs/Expenditure are generally accounted for on accrual, as they are earned or incurred.			
ii) The Company accounts for excise duty on manufactured goods at their clearance from the factory rather than at the point of manufacture. This has however no impact on the operating results of the Company.			
B FIXED ASSETS			
Fixed Assets are stated at Cost, less accumulated Depreciation.			
C DEPRECIATION AND AMORTISATION			
i) Depreciation on Fixed Assets is provided on Written Down Value method on the rates specified in Schedule II of the Companies Act, 2013 in accordance with the amendment in the Act.			
ii) Depreciation on additions to assets or on sale/discardment of assets is calculated on pro-rata from the date of such addition or up to the date of such sale/discardment, as the case may be.			
iv) Amortised expenses are written off equally over a period of seven years starting with effect from Accounting Year 2005-06.			
v) Depreciation on amount added to revaluation is charged to Profit & Loss Account.			
D VALUATION OF INVENTORIES			
Method of valuation:			
Raw material, Packing material and Consumables	At Cost		
Finished Goods	At Cost or net realisable value whichever ever is lower		
Stock in Process	At Cost		
By Products	At net realisable value		
Stores and Spares	At Cost		
The Raw Material, Packing Material and Consumables are valued at cost on FIFO basis.			
E EXPENDITURE DURING CONSTRUCTION			
i) All indirect expenses including interest on borrowed fund which is attributed to construction or acquisition of Fixed Assets prior to this period is capitalised and added pro-rata to the cost of Building and Plant & Machinery.			
ii) The expenses incurred on trial runs are also capitalised and added to the cost of Plant & Machinery.			
F RESEARCH AND DEVELOPMENT			
Revenue expenditure including overheads on Research and Development is charged out as expenses through the natural heads of accounts in the year in which incurred. Expenditure which results in the creation of capital assets is taken to Fixed Assets and depreciation is provided on such assets as are depreciable.			
2 : EQUITY SHARE CAPITAL			
AUTHORISED			
- 11,00,000 (10,00,000) Equity Shares of Rs.10/- each	11000000.00	11000000.00	
ISSUED, SUBSCRIBED & PAID UP CAPITAL			
- 10,10,000 (10,000) Equity Shares of Rs. 10/- each fully paid up	10100000.00	10100000.00	
	10100000.00	10100000.00	
Shareholders holding 5% of the total number of shares as :			
		at 31/03/2020	at 31/03/2019
Sr. No.	Name of the shareholder	Number of shares held	Shares as % of total number of shares
1	Lakhwinder Singh	1005000	99.50
2	Simrandeep Singh	5000	0.50
GRAND TOTAL		1010000	1.00
		1005000	99.50
		5000	0.50
3 : OTHER EQUITY			
A Reserve & Surplus			
Opening Balance	1873109.15	3931051.13	
Less : Income tax of P. Year adjusted	880704.00	2518531.00	
	992405.15	1412520.13	
B SURPLUS/(DEFICIET), BEING BALANCE IN THE PROFIT & LOSS ACCOUNT			
	7255843.34	460589.03	
	8248246.49	1873109.16	
4 : NON CURRENT LIABILITIES : BORROWINGS			
SECURED TERM LOANS:			
(i) From Banks			
- ICICI Bank	1049225.00	1580030.00	
- Secured against Innova Car	1049225.00	1580030.00	
	1049225.00	1580030.00	
5 : UNSECURED LOANS			
- Paramjit Kaur w/o sh. Lakhwinder Singh Tung	700000.00	0.00	
- Lakhwinder Singh A/c	29563943.00	42913896.12	
	30263943.00	42913896.12	



6 : CURRENT LIABILITIES : BORROWINGS

SECURED WORKING CAPITAL LOAN FROM BANK REPAYABLE ON DEMAND :

i) From HDFC Bank Ltd

49961885.30

52487679.11

ii) Hypothecation by way of first and exclusive charge on all present and future current assets inclusive of all stock and book debts. Collateral security being first charge on entire fixed assets excluding Land & Building. Interest rate being base rate(8.65%) Repayable on Demand

iii) Chola Mandlam Investment F/c Ltd

2015759.00

51977644.30

0.00

52487679.11

7 : OTHER CURRENT LIABILITIES

- Statutory liabilities
- Other Liabilities

630155.00

454381.00

85416200.00

86048355.00

76295741.16

76750122.16

8 : PROVISIONS

- Provision for Taxation

0.00

2435500.00



9 : NON CURRENT ASSETS : PROPERTY, PLAND AND EQUIPMENTS

PARTICULARS	As at 1.4.2019	GROSS BLOCK			As at 31.03.2020	Up to 31.03.2019	DEPRECIATION		NET BLOCK	
		Addition during year	Deduct/di. during the yr.	For the year			Deduct/di. during the yr.	As at 31.03.2020	As at 31.03.2020	As at 31.3.2019
Computer	58510.41	0.00	0.00	58510.41	43762.32	9314.89	0.00	53077.21	5433.20	14748.09
Office Equipment	544310.25	237787.00	0.00	782097.25	312697.94	107507.77	0.00	420205.71	361891.54	231612.31
Plant & Machinery	24334451.35	7378543.65	0.00	31712995.00	8911379.67	6310959.34	0.00	15222945.01	10490645.99	15423071.68
Furniture & Fixture	78762.29	0.00	0.00	78762.29	27947.65	13155.91	0.00	41103.56	37668.73	50814.64
Vehicles	19315464.15	68000.00	0.00	15383464.15	6278526.39	283177.50	0.00	5110303.89	6273160.26	9036953.75
Total	40331498.45	7684330.65	0.00	48015829.10	15574313.97	9272725.42	0.00	24847039.39	23168789.71	24757184.48
Grand Total	40331498.45	0.00	0.00	48015829.10	15574314	9272725.42	0.00	24847039	23168789.71	24757184.48
PREVIOUS YEAR	34923968.00	5697531.00	0.00	40331498	5498282.00	10076032.95	0.00	15974314	24157184.00	29425685.00



10 : OTHER NON-CURRENT ASSETS

- Earnest Money	7833735.00		6465768.67	
- FDR A/c	0.00		14299.00	
- FDR Bank Gauranty	2894140.00		2044489.90	
- Security With Sabita Jam (Koth)	50000.00		0.00	
- Security Reserve with Deptt	<u>59442911.00</u>	<u>70020786.00</u>	<u>45139078.00</u>	<u>53863615.57</u>

TOTAL

	<u>70020786.00</u>		<u>53863615.57</u>
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11 : INVENTORIES (Valued at Cost or Market Price whichever is less)

- Stock in trade	30264500.00		15495400.00	
- Raw Material	<u>29848000.00</u>	<u>60112500.00</u>	<u>41211100.00</u>	<u>56706500.00</u>
- Work in Progress				

12 : CASH AND CASH EQUIVALENTS

- Cash in Hand	208476.17		363541.28	
- With Scheduled Banks				
- In Current Accounts	<u>249950.97</u>		<u>63515.97</u>	
		<u>458427.14</u>		<u>427057.25</u>

13 : TRADE RECEIVABLE

(Unsecured - Considered Good)

- Other Loans & Advances			9460739.14	
- Duties, Taxes & VAT	6184802.00		26712928.11	
- Advance to Suppliers	<u>11157866.61</u>			
- Others	<u>16582237.00</u>	<u>33924912.61</u>	<u>16412314.00</u>	<u>52585981.25</u>
		<u>33924912.61</u>		<u>52585981.25</u>

14 Other Incomes

- Discount	610.00		11425.00	
- Prior Period Adjustment	<u>60972.00</u>		<u>0.00</u>	
- Interest on FDR	<u>135472.00</u>		<u>55739.00</u>	
- Round Off	0.00		147.04	
		<u>216954.00</u>		<u>67311.04</u>
		<u>216954.00</u>		<u>67311.04</u>

15 Cost of Material Consumed**RAW MATERIAL CONSUMED -**

Opening Stock
+ Purchase(Net)
- Closing Stock

15495400.00		6882450.00	
<u>115461075.64</u>		<u>112751237.25</u>	
<u>30264500.00</u>	<u>100691975.04</u>	<u>15495400.00</u>	<u>104138267.25</u>
	<u>100691975.04</u>		<u>104138267.25</u>

16 : CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK IN TRADE AND WORK IN PROGRESS

Opening Stock

- Finished Products	0.00		0.00	
- Stock in Process	<u>41211100.00</u>		<u>11220400.00</u>	
		<u>41211100.00</u>		<u>11220400.00</u>
Closing Stock				
- Finished Products	0.00		0.00	
- Stock in Process	<u>29848000.00</u>		<u>41211100.00</u>	
		<u>29848000.00</u>		<u>41211100.00</u>
Increase/(Decrease) in Stocks		<u>-11363100.00</u>		<u>29990700.00</u>

17 : EMPLOYEE BENEFITS EXPENSE

- Establishment expenses				
- Salary	7355000.00		7374190.00	
- Labour	<u>47833331.00</u>	<u>55188331.00</u>	<u>43431913.00</u>	
- ECIS		22424.00	23970.00	
- EPF	<u>125907.00</u>	<u>55336662.00</u>	<u>64872.00</u>	<u>50894945.00</u>

18 : FINANCE COSTS

Interest expense on:

- Interest on Paver Loan	204289.00		50500.00	
- Interest paid on TDS	34016.00		0.00	
- Bank interest	<u>6266131.00</u>	<u>6504436.00</u>	<u>6450150.00</u>	<u>6500650.00</u>
- Bank Charges		<u>1438119.00</u>		<u>609805.69</u>
		<u>7942555.00</u>		<u>7110455.69</u>

19 : DEPRECIATION

- Depreciation		<u>9272725.42</u>		<u>10076031.95</u>
		<u>9272725.42</u>		<u>10076031.95</u>

20 : OTHER EXPENSES**A DIRECT EXPENSES**

- Repair and Maintenance			27350.00	
- Building	0.00		0.00	27350.00
- Machinery	<u>45891.00</u>	<u>45891.00</u>	<u>0.00</u>	<u>2625316.00</u>
- Electricity Expenses		3979169.05		165322.00
- Misc Exp		120709.00		695834.00
- Freight Inward		537305.00		0.00
- Job Work (Subcontractors)		22739735.00		0.00
- Culture Cess		1866957.00		0.00
- Watch		0.00		430599.00
		<u>29319766.05</u>		<u>3944421.00</u>

B Administrative and Other Expenses

- Rent	454000.00		107800.00	
- Telephone & Postage	148908.00		104446.00	
- Printing & Stationery	23960.00		22143.00	
- Insurance	240533.00		236176.00	
- Fee & Taxes	18000.00		215000.00	



- General Expenses	0.00		53390.00	
- Travelling and Conveyance	745569.00		162377.00	
- Vehicle Repairs & Maintenance	0.00		821177.00	
- Enlistment Fee	125000.00		0.00	
- Machinery & Tipper Exp	2029140.38		4124257.12	
- Professional Charges	140000.00		287986.00	
- Audit Fee	30000.00		30000.00	
- Vehicle Expenses	113811.00		0.00	
- Testing Fee	14000.00		0.00	
- RQC Fee	13700.00		0.00	
- Newspaper & Periodicals	4080.00		0.00	
- Legal Fee	30000.00		0.00	
- GST Late Fee	31350.00		0.00	
- Round Off	65.19	4181907.55	0.00	6186752.12
C Selling Expenses				
- Advertisement and Publicity	18276.00		18000.00	
- Rebate and Incentives	0.00	18276.00	0.00	18000.00
		<u>33499549.80</u>		<u>10129173.12</u>

21: RELATED PARTY DISCLOSURES UNDER ACCOUNTING STANDARD 18

A Names of related parties & description of relationship

i Related parties where control exists

ii Key Management Personnel

- (i) Lakhwinder Singh
- (ii) Simrandeep Singh

Managing Director
Director

B Detail of transactions with related parties :

Name/Nature of transaction	Current Year		Previous Year	
	Amount (Rs in Lacs)	Outstanding (Rs in Lacs)	Amount (Rs in Lacs)	Outstanding (Rs in Lacs)
(i) Lakhwinder Singh - Advances given	0.00	0.00	0.00	0.00
(ii) Simrandeep Singh - Advances given	53200000.00	1111862.00	53200000.00	1111862.00
(iii) Paramjit Kaur - Advances given	0.00	0.00	0.00	0.00

22 3. The Balance of Trade receivables, Trade payables, Loan & Advances are as per Books of Account and are subject to confirmation.

23 4. As per the management, the Current Assets, Loan & Advances shall not fetch less than the amount at which these are stated in the accounts, if sold in open market in ordinary course of business. The same is taken as certified by the management. The provision for Expenses and liabilities is adequate and reasonable and not excessive.

24 5. The creditors have not informed the company regarding their status as to Micro, Small and Medium Enterprises (Development) Act 2006 and hence, the information regarding the amount due to such enterprises exceeding Rs. One Lac and outstanding for more than 30 days cannot be derived. Consequently, no interest has been provided in the books there for.

24 6. Expenditure and Income in foreign currency - Nil

25 7. Last year figures regrouped and re arrange where ever necessary.

8. No information regarding Current Maturity in case of Secured Loans has been provided to the auditors, therefore unable to report on Current Maturity value of the Secured Loans.

Signatures to Notes forming part of financial statements
For **YADAVISTER SHARMA & CO.**

Chartered Accountants
Firm Reg. No. C-063047N



ANNEXURE-I
TRADE PAYABLES TO MICRO & SMALL ENTERPRISES AS ON 31.03.2020

0.00

STATUTORY LIABILITIES

TCS & TDS

- TDS Payable	439179.00	
- ECIS Payable	22424.00	
- EPF Payable	125907.00	
- RCM Payable	42645.00	630155.00

OTHER LIABILITIES

PROFESSIONAL CREDITORS

- Anil Vasudeva & Co.,Pathankot	107000.00	107000.00
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MISCELLANEOUS

- Plant Rent Payable (Amrinder Singh)	170000.00	
- Simrandeep Singh (Director)	274780.00	
- Yudhister Sharma & Co.	150000.00	
- Labour & Wages Payable	10518774.00	

SALARY PAYABLES:

- Arjun Yadav (Salary)	42000.00	
- Ashok Kumar (Salary)	12000.00	
- Gurjant Singh (Salary)	36000.00	
- Harpreet Singh Bagga (Salary)	90000.00	
- Honey Sharma (Salary)	40000.00	
- Janak Rai (Salary)	25000.00	
- Jarnail Singh (Salary)	35000.00	
- Kuldeep Singh (Salary)	12000.00	
- Mandeep Singh (Salary)	80000.00	
- Rajinder Kumar (Salary)	28000.00	
- Rakesh Kumar (Salary)	38000.00	
- Randhir Singh (Salary)	38000.00	
- Ranvir Singh (Salary)	25000.00	
- Ravinder Kumar (Salary)	72000.00	
- Sachin Kumar (Salary)	18000.00	
- Sandeep Kumar (Salary)	30000.00	
- Shiv Bains (Salary)	64000.00	
- Shiv Charan Singh (Salary)	20000.00	
- Som Nath (Salary)	36000.00	
- Varinder Kumar (Salary)	115000.00	
- Vishal Kumar (Salary)	11000.00	11978554.00

SUNDRY CREDITORS

- Aanchal Solar System	501500.00	
- A B Enterprises	31227.00	
- Adhunik Enterprises (CHD)	351347.00	
- Amar Enterprises	862270.00	
- AM Traders	364750.00	
- Ankit Stone	251372.00	
- A R Sanitations	161844.00	
- ASHOKA HARDWARE & IRON Store (New)	100043.00	
- BABA KONI SHAH	219004.00	
- BAJWA BUILDING METERTAL	458050.00	
- BAWA FILLING STATION	270819.00	
- BCR GRAM UDYOG	321600.00	
- BHARAT DISTRIBUTORS HP	369434.00	
- BHATIA ELECTRIC STORE PVT.LTD	2069588.00	
- CHARANJIT SING & SONS	265635.00	
- CHARDI KLA STONE CRUSHER & SCREENING PLANT	550330.00	
- DINESH IMPORT & EXPORTS	415984.00	
- DIYA ENTERPRISES	250892.00	
- DOMINANT BUSINESS GROUP	47419.00	
- DOMINANT CONSTRUCTION EQUIPMENT	3540.00	
- EXPORT FIRST	253000.00	
- FORTUNE METALS LIMITED	5000000.00	
- FOUJI CEMENT & SAND SUPPLIARS	1470635.00	
- GARG ASSOCIATES	1867424.00	
- GARSON METAL ROLLING MILLS	72748.00	
- GLOBAL INSULATION & COATING(ACFPL9093B)	43012.00	
- G S BUILDERS	320742.00	
- GUJRAN WALA SUPPLIARS	189377.00	
- GULATI BRICKS	214725.00	
- GUPTA TRADERS	131943.00	
- GURDASPUR SERVICE STATION	9209.00	
- GURU NANAK BRICKS GRAM UDYOG	450400.00	
- HARBANS LAL & SONS	894895.00	
- HARMOHINDER SINGH CONT.	1004861.00	



- HIRA LAL BHUSHAN KUMAR	34349.00	
- JAI MAA CHHINMASTIKA TRAD. CO.	1844175.00	
- JAI MAA DURGA TRADING CO	996405.00	
- JAI SHREE CABLES	108137.00	
- JASWANT SINGH SUBBERWAL & CO	142991.00	
- JAWALA CONSTRUCTION	516088.00	
- J.N DOGRA BROS	1601218.00	
- KABIR INFRA PVT LTD	500000.00	
- KALYANI SWITCHGEAR(MOHALI)	987803.00	
- KAMAL KUMAR & BROS	796510.00	
- KARACHI ENGINEERS	72670.00	
- KARAN RAJAN	99975.00	
- K.D STEEL & TILES	239569.00	
- KONE ELEVATOR INDIA PRIVATE LTD	52570.00	
- KOSMO TILES	23198.00	
- KUMRA ELECTRIC STORE	29546.00	
- LAHORI MAL & BROS	136216.00	
- LUDHIANA FIRE SEFTY	282033.00	
- L V BROTHERS	15075907.00	
- M S CONSTRUCTION CO.	730097.00	
- M.S INDUSTRIES	24755.00	
- NARINDER ENTERPRISES	177410.00	
- NATIONAL SERVICE STATION	206523.00	
- NICE ELECTRO SALES	822730.00	
- PAHRA SAND & BAJRI STORE	1300333.00	
- PANKAJ SCREENER	367142.00	
- PARDEEP KUMAR & CO.	14245877.00	
- PRANAV DOORS & WINDOWS (P) LTD	174612.00	
- RAJIV & CO	78829.00	
- RAJ STEEL TRADERS	8227650.00	
- R.B TECHNOSOL (CHD)	18597.00	
- RG FILLING STATION	1194917.00	
- ROHIT SECURITY & MAN PAWER SERVICES	28320.00	
- R.S ELECTRONICS	13800.00	
- RULIA RAM JAIN & SONS, BANGA	243600.00	
- SANDEEP MARBLE INDUSTRIES	478442.00	
- SEEMAX RMC	28037.00	
- SHREENATH ENTERPRISES	300937.00	
- SRI SAHIB SALES CORPORATION	198768.00	
- SUNFIELD (INDIA) LTD	453400.00	
- THE DHIROWAL BRICKS KILN GRAM UDYOG SAMITI	38000.00	
- THERMOSOL GLASS INDIA PVT. LTD.	79868.00	
- ULTRA INFRA TECH	138660.00	
- VINOD KUMAR AGGARWAL	30500.00	
- WAHLA INDUSTRIES	399863.00	
		73330646.00

ANNEXURE-II
CASH & BANK BALANCES

- Cash in Hand

208476.17 208476.17

BALANCE WITH BANKS
WITH SCHEDULE BANKS :
IN CURRENT ACCOUNTS

- HDFC Bank 50200026354886

249950.97 249950.97

ANNEXURE-III
CURRENT ASSETS
SUNDRY DEBTORS AS ON 31.03.2020
DEBTORS OUTSTANDING FOR A PERIOD EXCEEDING SIX MONTHS
RELATED PARTIES

Nil

OTHERS

0.00

Considered Good

0.00

0.00

Considered Doubtful

DEBTORS OUTSTANDING FOR LESS THAN SIX MONTHS

RELATED PARTIES

Nil

OTHERS

0.00

TOTAL

0.00

SHORT-TERM LOANS & ADVANCES TO RELATED PARTIES

Nil



DETAIL OF SHORT-TERM LOANS & ADVANCES (OTHERS) AS ON 31.03.2020

DETAIL OF OTHER LOANS & ADVANCES

DUTIES, TAXES & VAT

- Rajat Joshi EPF	5000.00	
- Brijesh Chopra	100000.00	
- Cholamandiam Finance(P).Ltd.	20429.00	
- RCM on Freight	24645.00	
- RCM on Professional Charges	18000.00	
- Advocate Jagmohan Bansal	10000.00	
- Lakhwinder Singh Tung (Director)	80680.00	
- Simrandeep Singh Director Loan A/c	111882.00	
- GST Recoverable	530489.00	
- T.C.S	26550.00	
- TDS	4804763.00	
- TDS on Cash Width.	434128.00	
- TDS on Bank Intt.	18263.00	
		6184809.00

ADVANCES TO SUPPLIERS

- Aggarwal Paint & H/W Store	250000.00	
- Amba Enterprises	50000.00	
- Ashoka Traders	535000.00	
- Asian Stone Crushing Co.	247350.00	
- Chandigarh Bricks	221398.00	
- Chetan Trading Company	580000.00	
- Dashmesh Bricks Industry	600000.00	
- Dhir Building Material	500000.00	
- D v Electromatics Pvt Ltd	346739.00	
- E.T Fire Service	123861.00	
- Gupta Electricals Co.	151462.00	
- Gur Kirpa Brick Co.	216411.00	
- Handa Bricks Industries	49621.00	
- Harji Stone Crusher	76597.00	
- Hindustan Interior & Exterior	210560.00	
- Indian Oil Corporation	6799.00	
- Johanson Lifts Pvt Ltd	1050000.00	
- Joshi Enterprises Epf A/c	1105141.00	
- Kazami Enterprises	205588.00	
- Lahar Enterprises	787996.00	
- Pardhan Earthmovers	847500.00	
- Magnum Stone Crusher & Screeners	72700.00	
- Manath Sales	6443.00	
- Nuvoco Vistas Corp. Ltd	202197.00	
- Orient Bell Limited	8326.00	
- Saini Building Material	578240.00	
- Satish Aggarwal & Co.	548900.00	
- Shiva Hp Centre	84724.00	
- Shiv Shakti Enterprises	252097.61	
- Somany Ceramics Ltd (Haryana)	2056.00	
- SP Sales Corporation	24120.00	
- Versatile Chandigarh	1216040.00	
		11157866.61

OTHERS

RECOVERABLES

- Amount With Held	16538637.00	
- Preliminary & Preoperative Exp	45600.00	16582237.00

