



**RISHI KAPOOR & COMPANY
CHARTERED ACCOUNTANTS**

**Plot No. 10, Advocate Chambers, RDC, Raj Nagar
GHAZIABAD-201002**

**Phones: 0120-4371050, Fax: 4371070,(M) 9910385499, Email: carishikapoor@yahoo.co.in
CIN : U45205DL2010PTC211609**

INDEPENDENT AUDITOR'S REPORT

**TO
THE MEMBERS OF
EMS INFRACON PRIVATE LIMITED**

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying Standalone financial statements of **EMS INFRACON PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including other comprehensive incomes) and the statement of Cash Flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The management and Board of Directors of the Company are 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 including other comprehensive incomes and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014.

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; design, implementation and maintenance of adequate internal financial controls, that are 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.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these Standalone 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 Standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Standalone financial statements, that give a 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 the Company's Director, as well as evaluating the overall presentation of the Standalone 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 Standalone financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone 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 including Indian Accounting Standards, the financial position of the Company as at 31st March 2021 and its Standalone financial performance and its cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure – A, a statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we further 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 appears from our examination of those books;
- c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid Standalone financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B";
- 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 explanation 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; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

Place: Ghaziabad
Date: 21.09.2021

For Rishi Kapoor & Company
Chartered Accountants
FRNo. 006615C




(Rishi Kapoor)
Partner
M.No.075483

Annexure A to the Independent Auditors' Report

The Annexure referred to in Independent Auditors Report to the Members of the Company on the Standalone Financial Statements for the year ended 31st March 2021, we report that:

- i. According to the information and explanations given to us and on the basis of our examination of the records of the Company in respect of its fixed assets :
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) The fixed assets have been physically verified by the management at regular intervals; certain fixed assets were verified during the year and no material discrepancies were noticed on such verification, and in our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets;
 - (c) The title deeds of immovable properties are held in the name of the company.
- ii. In our opinion on the basis of information and explanation given to us in respect of its inventories :
 - (a) The inventory has been physically verified during the year by the management and the frequency of verification is reasonable;
 - (b) The procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the company and nature of its business;
 - (c) The Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.
- iii. The company has not granted loans, secured or unsecured to/from companies, LLP, firms or other parties covered in the register maintained under section 189 of the Act.
 - (a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the bodies corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company;
 - (b) In the case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the principal and interest as stipulated;



- (c) There are no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act.
- iv. 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 companies Act, 2013 in respect of loans, investments, guarantees and security.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and provisions of Sections 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2015 with regard to the deposits accepted are not applicable.
- vi. In our opinion the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been generally/regularly deposited during the year by the Company with the appropriate authorities.
- (b) There are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes.
- viii. In our opinion and according to the information and explanation given to us, the company has not defaulted in the repayment of dues to financial institution or banks and debenture-holders.
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the provisions of clause 3(ix) of the Order are not applicable to the company and hence not commented upon.
- x. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.
- xi. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Companies Act are not applicable to the company.



- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4(xii) of the Order are not applicable to the Company.
- xiii. In our opinion, all transactions with related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.
- xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3(xiv) of the Order are not applicable to the company and hence not commented upon.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the company and hence not commented upon.
- xvi. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the Order are not applicable to the Company and hence not commented upon.

Place: Ghaziabad
Date : 21.09.2021

For Rishi Kapoor & Company
Chartered Accountants
FRNo. 006615C




(Rishi Kapoor)
Partner
M.No.075483

Annexure B to the Independent Auditors' Report

The Annexure referred to in Independent Auditors Report to the Members of the Company on the Standalone Financial Statements for the year ended 31st March 2021, we report that:

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

We have audited the internal financial controls over financial reporting of **EMS Infracon Private Limited** ("the Company") as of 31 March, 2021 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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


Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, 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.

Place: Ghaziabad
Date : 21.09.2021

For Rishi Kapoor & Company
Chartered Accountants
FRNo. 006615C




(Rishi Kapoor)
Partner
M.No.075483

M/s EMS INFRACON PRIVATE LIMITED
CIN No. : U45205DL2010PTC211609
BALANCE SHEET AS AT 31st MARCH, 2021

| PARTICULARS | NOTE NO. | AS AT | AS AT |
|---|----------|----------------------|----------------------|
| | | 31.03.2021 | 31.03.2020 |
| I. EQUITY & LIABILITIES | | | |
| 1. SHAREHOLDER' FUNDS | | | |
| a Share Capital | 1 | 117500000.00 | 117500000.00 |
| b Reserves & Surplus | 2 | 2900098152.50 | 2201918400.60 |
| c Money received against Share Warrants | | - | - |
| 2. SHARE APPLICATION MONEY PENDING ALLOTMENT | | | |
| | | - | - |
| 3. NON CURRENT LIABILITIES | | | |
| a Long Term Borrowings | 3 | 6413844.12 | 106380111.18 |
| b Deferred Tax Liabilities (Net) | | - | - |
| c Other Long Term Liabilities | 4 | 68881405.00 | 52002002.00 |
| d Long Term Provisions | | - | - |
| 4. CURRENT LIABILITIES | | | |
| a Short Term Borrowings | 5 | - | 64827800.00 |
| b Trade Payables | 6 | 321363444.33 | 372266394.11 |
| c Other Current Liabilities | 7 | 37763410.14 | 47012813.99 |
| d Short Term Provisions | 8 | 267153860.00 | 277033860.00 |
| | | 3719174116.09 | 3238941381.88 |
| TOTAL Rs. | | | |
| II. ASSETS | | | |
| 1. NON CURRENT ASSETS | | | |
| a Fixed Assets | | | |
| (i) Tangible Assets | 9 | 338253682.50 | 286887564.91 |
| (ii) Intangible Assets | | - | - |
| (iii) Capital Work In Progress | | - | - |
| (iv) Intangible Assets Under Development | | - | - |
| (v) Fixed Assets held for Sale | | - | - |
| b Non Current Investments | 10 | 36884756.72 | 29849967.42 |
| c Deferred Tax Assets (Net) | 11 | 1669524.00 | 1877624.00 |
| d Long Term Loans & Advances | 12 | 683000.00 | 603000.00 |
| e Other Non Current Assets | | - | - |
| 2. CURRENT ASSETS | | | |
| a Current Investments | | | |
| b Inventories | 13 | 351157665.00 | 428995010.00 |
| c Trade Receivables | 14 | 914496133.29 | 358285669.66 |
| d Cash & Cash Equivalents | 15 | 1012820887.79 | 1014575219.77 |
| e Short Term Loans & advances | 16 | 968773883.38 | 1032655489.70 |
| f Other Current Assets | 17 | 94434583.41 | 85211836.42 |
| | | 3719174116.09 | 3238941381.88 |
| TOTAL Rs. | | | |
| Significant Accounting Policies & Notes on Accounts | 25 | | |

In terms of our report attached
For Rishi Kapoor & Company
Chartered Accountants
FRNo.006615C
(Rishi Kapoor)
Partner
M.No.075483



(Vaibhav Bhatia)
Company Secretary
M.No.59499

For and on behalf of the Board of Directors
Director
(Ramveer Singh)
Director
DIN. No. : 02260129
(Ashish Tomar)
Director
DIN. No. : 03170943

Place : Ghaziabad
Date : 21.09.2021

UDIN : 21075483 AAAASHR009

M/s EMS INFRACON PRIVATE LIMITED
CIN No. : U45205DL2010PTC211609
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2021

| PARTICULARS | NOTE NO. | FOR THE YEAR ENDED 31.03.2021 | FOR THE YEAR ENDED 31.03.2020 |
|---|------------------|-------------------------------------|-------------------------------------|
| 1. CONTINUING OPERATIONS | | | |
| 1 REVENUE FROM OPERATIONS (NET) | 18 | 3069374075.72 | 3158229575.00 |
| TOTAL Rs. | | <u>3069374075.72</u> | <u>3158229575.00</u> |
| 2 EXPENSES | | | |
| a Cost of Material Consumed | | - | - |
| b Purchase of Stock In Trade | 19 | 1926784812.19 | 2280510774.61 |
| c Change in Inventories of Finished Goods, Work In Progress & Stock In Trade | 20 | 77837345.00 | -166682900.00 |
| d Employee Benefit Expenses | 21 | 63430257.00 | 53404925.83 |
| e Other Expenses | 22 | 50883193.01 | 43342023.00 |
| TOTAL Rs. | | <u>2118935607.20</u> | <u>2210574823.44</u> |
| 3 Earning Before Exceptional Items, Extraordinary Items, Interest, Tax, Depreciation & Amortisation (EBDITA) (1-2) | | 950438468.52 | 947654751.56 |
| 4 Finance Costs | 23 | 44505627.47 | 28978914.45 |
| 5 Depreciation & Amortisation Expenses | 9 | 9171838.74 | 9488888.60 |
| 6 Other Income | 24 | 54468318.41 | 65795439.92 |
| 7 Profit / (Loss) before Exceptional & Extraordinary Items & Tax (3+/-4+/-5+/-6) | TOTAL Rs. | <u>951229320.72</u> | <u>974982388.43</u> |
| 8 Exceptional Items | | - | - |
| 9 Profit / (Loss) before Extraordinary Items & Tax (7+/-8) | TOTAL Rs. | <u>951229320.72</u> | <u>974982388.43</u> |
| 10 Extraordinary Items | | - | - |
| 11 Profit / (Loss) before Tax (9+/-10) | TOTAL Rs. | <u>951229320.72</u> | <u>974982388.43</u> |
| 12 Tax Expenses | | 250000000.00 | 252500000.00 |
| a Current Tax Expenses for Current Year | | - | - |
| b MAT Credit (Where applicable) | | - | - |
| c Firm Tax | | 2841468.82 | 4069271.60 |
| d Current Tax Expenses Relating to Prior Years | | 252841468.82 | 256569271.60 |
| e Net Current Tax Expenses | | -208100.00 | 222644.00 |
| f Deferred Tax Liability (Asset) | | 253049568.82 | 256346627.60 |
| TOTAL Rs. | | <u>253049568.82</u> | <u>256346627.60</u> |
| 13 Profit / (Loss) from Continuing Operations (11+/- 12) | | 698179751.90 | 718635760.83 |
| 2 DISCONTINUING OPERATIONS | | | |
| 14.i Profit / (Loss) from Discontinuing Operations Before Tax | | - | - |
| 14.ii Gain / (Loss) on Disposal of Assets / Settlement of Liabilities Discontinuing Operations | | - | - |
| 14.iii Add / (Less) : Tax Expenses of Discontinuing Operations | | - | - |
| a on Ordinary Activities Attributable to the Discontinuing Operations | | - | - |
| b on Gain / (Loss) on Disposal of Assets / Settlement of Liabilities | | - | - |
| 15 Profit / (Loss) from Discontinuing Operations (14.i+/- 14.ii+/- 14.iii) | | - | - |
| 3 TOTAL OPERATIONS | | | |
| 16 Profit / (Loss) For the Year (13+/-15) | TOTAL Rs. | 698179751.90 | 718635760.83 |



698179751.90
718635760.83

EMS Infracon Pvt. Ltd.
Director

M/s EMS INFRACON PRIVATE LIMITED
CIN No. : U45205DL2010PTC211609
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2021

| PARTICULARS | NOTE NO. | FOR THE YEAR ENDED 31.03.2021 | FOR THE YEAR ENDED 31.03.2020 |
|---|----------|-------------------------------------|-------------------------------------|
| 17.i Earning per Share (of Rs.10/- each) : | | | |
| a Basic | | | |
| (i) Continuing Operations | | 59.42 | 61.16 |
| (ii) Total Operations | | 59.42 | 61.16 |
| b Diluted | | | |
| (i) Continuing Operations | | 59.42 | 61.16 |
| (ii) Total Operations | | 59.42 | 61.16 |
| 17.ii Earning per Share (excluding extraordinary items) (of Rs. 10/- each) : | | | |
| a Basic | | | |
| (i) Continuing Operations | | 59.42 | 61.16 |
| (ii) Total Operations | | 59.42 | 61.16 |
| b Diluted | | | |
| (i) Continuing Operations | | 59.42 | 61.16 |
| (ii) Total Operations | | 59.42 | 61.16 |

Significant Accounting Policies & Notes on Accounts

25

In terms of our report attached

For Rishi Kapoor & Company

Chartered Accountants

FRNo.0066/5C

(Rishi Kapoor)

Partner

M.No.075483



Vaibhav

(Vaibhav Bhatia)

Company Secretary

M.No.59499

For and on behalf of the Board of Directors

Ramveer Singh
Director

(Ramveer Singh)

Director

DIN. No. : 02260129

(Ashish Tomar)

Director

DIN. No. : 03170943

Place : Ghaziabad

Date : 21.09.2021

UDIN : 21075483 AAAASH 2009

Note No. - 1

A SHARE CAPITAL

a AUTHORISED CAPITAL

| | AS AT 31.03.2021 | | AS AT 31.03.2020 | |
|--|------------------|---------------------|------------------|---------------------|
| | Number | Amount | Number | Amount |
| Equity shares of Rs. 10/- each with voting rights | 15000000 | 150000000.00 | 15000000 | 150000000.00 |
| Equity shares of Rs. 10/- each with differential voting rights | - | - | - | - |
| Compulsorily convertible preference shares of Rs. 10/- each | - | - | - | - |
| Optionally convertible preference shares of Rs. 10/- each | - | - | - | - |
| Redeemable preference shares of Rs. 10/- each | - | - | - | - |
| TOTAL | 15000000 | 150000000.00 | 15000000 | 150000000.00 |

b ISSUED CAPITAL

| | | | | |
|--|-----------------|---------------------|-----------------|---------------------|
| Equity shares of Rs. 10/- each with voting rights | 11750000 | 117500000.00 | 11750000 | 117500000.00 |
| Equity shares of Rs. 10/- each with differential voting rights | - | - | - | - |
| Compulsorily convertible preference shares of Rs. 10/- each | - | - | - | - |
| Optionally convertible preference shares of Rs. 10/- each | - | - | - | - |
| Redeemable preference shares of Rs. 10/- each | - | - | - | - |
| TOTAL | 11750000 | 117500000.00 | 11750000 | 117500000.00 |

c SUBSCRIBED & FULLY PAID UP CAPITAL

| | | | | |
|--|-----------------|---------------------|-----------------|---------------------|
| Equity shares of Rs. 10/- each with voting rights | 11750000 | 117500000.00 | 11750000 | 117500000.00 |
| Equity shares of Rs. 10/- each with differential voting rights | - | - | - | - |
| Compulsorily convertible preference shares of Rs. 10/- each | - | - | - | - |
| Optionally convertible preference shares of Rs. 10/- each | - | - | - | - |
| Redeemable preference shares of Rs. 10/- each | - | - | - | - |
| TOTAL | 11750000 | 117500000.00 | 11750000 | 117500000.00 |

B (i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

| Particulars | Opening Balance | Fresh issue | Bonus | ESOP | Conversion | Buy back | Other changes (give details) | Closing Balance |
|----------------------------------|-----------------|-------------|-------|------|------------|----------|---------------------------------|-----------------|
| Equity shares with voting rights | | | | | | | | |
| Year ended 31 March, 2021 | | | | | | | | |
| - Number of shares | 11750000 | - | - | - | - | - | - | 11750000.00 |
| - Amount Rs. | 117500000.00 | - | - | - | - | - | - | 117500000.00 |
| Year ended 31 March, 2020 | | | | | | | | |
| - Number of shares | 11750000 | - | - | - | - | - | - | 11750000.00 |
| - Amount Rs. | 117500000.00 | - | - | - | - | - | - | 117500000.00 |

(i) 11,50,000 Equity Shares with Voting rights of Rs. 10/- each called & fully paid up

(ii) 11,75,00,000 Equity Shares with Voting rights of Rs. 10/- each called & fully paid up

(iii) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:

| Particulars | Equity shares with voting rights | Equity shares with differential voting rights | Compulsorily convertible preference shares | Optionally convertible preference shares | Redeemable preference shares | Number of shares | |
|--|--|---|--|---|---------------------------------|------------------|--|
| | | | | | | | |
| As at 31 March, 2021 | | | | | | | |
| the holding company | - | - | - | - | - | | |
| the ultimate holding company | - | - | - | - | - | | |
| Subsidiaries of the holding company | - | - | - | - | - | | |
| Associates of the holding company | - | - | - | - | - | | |
| Subsidiaries of the ultimate holding company | - | - | - | - | - | | |
| Associates of the ultimate holding company | - | - | - | - | - | | |
| As at 31 March, 2020 | | | | | | | |
| the holding company | - | - | - | - | - | | |
| the ultimate holding company | - | - | - | - | - | | |
| Subsidiaries of the holding company | - | - | - | - | - | | |
| Associates of the holding company | - | - | - | - | - | | |
| Subsidiaries of the ultimate holding company | - | - | - | - | - | | |
| Associates of the ultimate holding company | - | - | - | - | - | | |

(iv) Details of shares held by each shareholder holding more than 5% shares:

| Class of shares / Name of shareholder | As at 31 March, 2021 | | As at 31 March, 2020 | |
|---------------------------------------|-----------------------|-----------------------------------|-----------------------|-----------------------------------|
| | Number of shares held | % holding in that class of shares | Number of shares held | % holding in that class of shares |
| | | | | |

As Per Annexure Attached

(v) As at 31 March, 2021 No shares (As at 31 March, 2020 No shares) were reserved for issuance as follows:

(vi) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received

(vii) Details of calls unpaid

(viii) Details of forfeited shares



Note No. - 2

RESERVES & SURPLUS

Share Premium Account

Opening Balance
Add ; Net Profit / (Net Loss) for the year
Closing Balance

Profit & Loss Account

Opening Balance
Add ; Net Profit for the year
Closing Balance

As at 31 March, 2021

As at 31 March, 2020

TOTAL Rs.

| | | |
|--|---------------------|----------------------|
| | 7500000.00 | 7500000.00 |
| | - | - |
| | 7500000.00 | 7500000.00 |
| | 2194418400.60 | 1475782639.77 |
| | 698179751.90 | 718635760.83 |
| | 2892598152.50 | 2194418400.60 |
| | <u>290098152.50</u> | <u>2201918400.60</u> |

Note No. - 3

LONG TERM BORROWINGS

Secured Loans from Banks & Financial Institutions

Kotak Mahindra Bank Limited, Noida
(Hypothecation of Plant & Machinery)
HDFC Bank Limited, Ghaziabad
(Hypothecation of Motor Car)
HDFC Bank Limited, Ghaziabad
(Hypothecation of Plant & Machinery)
Mobilisation Advance From Department
(List enclosed)

Unsecured Loans from Directors and Intercorporate Deposits

(List enclosed)

TOTAL Rs.

| | Current Maturities | Non Current Maturities | Current Maturities | Non Current Maturities |
|--|--------------------|------------------------|--------------------|------------------------|
| | - | - | 1496665.00 | - |
| | - | - | 163982.76 | - |
| | 3584101.06 | 629423.12 | 3275050.71 | 4213524.18 |
| | - | - | 64827800.00 | - |
| | - | 5784421.00 | - | 102166587.00 |
| | <u>3584101.06</u> | <u>6413844.12</u> | <u>69763498.47</u> | <u>106380111.18</u> |

Note No. - 4

Other Long Term Liabilities

Deposit Received in Joint Venture Agreement (List Enclosed)
EMS Himal Hydro JV-Partnership Firm
Testing and Security (Hold)

TOTAL Rs.

| | | |
|--|--------------------|--------------------|
| | 8478370.00 | 6278370.00 |
| | 15075479.00 | 14720992.00 |
| | 45327556.00 | 31002640.00 |
| | <u>68881405.00</u> | <u>52002002.00</u> |

CURRENT LIABILITIES

Note No. - 5

SHORT TERM BORROWINGS

Mobilisation Advance-Long Term Borrowing Payable with in one year (Note No -3)

TOTAL Rs.

| | | |
|--|---|--------------------|
| | - | 64827800.00 |
| | - | <u>64827800.00</u> |

Note No. - 6

TRADE PAYABLES

Trade Payables (List enclosed)
Others

TOTAL Rs.

| | | |
|--|---------------------|---------------------|
| | 321363444.33 | 372266394.11 |
| | - | - |
| | <u>321363444.33</u> | <u>372266394.11</u> |

Balances of Trade Payables are subject to confirmation

Note No. - 7

OTHER CURRENT LIABILITIES

Long Term Borrowing Payable with in one year (Note No -3)
EPF Payable (Paid on 12.04.2021)
ESI Payable (Paid on 12.04.2021)
TDS Payable (Paid on 28.04.2021)
Mantinance Charges Payable
Salary Payable
Directors' Salary Payable
Audit Fee Payable
Electricity charges Payable
Telephone charges Payable
Other liabilities
Share Capital Payable to EMS-TCP JV Private Ltd
Punjab National Bank- C/A-4977-Book Overdraft
Advance From Customer-Technocraft Construction (P) Ltd

TOTAL Rs.

| | | |
|--|--------------------|--------------------|
| | 3584101.06 | 4935698.47 |
| | 276618.00 | 275302.00 |
| | 33488.00 | 39171.00 |
| | 17405134.00 | 9898861.00 |
| | 6343.00 | 55544.48 |
| | 6083415.00 | 188800.00 |
| | 3298140.08 | 210000.00 |
| | 3270000.00 | 1500000.00 |
| | 26781.00 | 17232.00 |
| | 4122.00 | 5070.64 |
| | 75268.00 | - |
| | 3700000.00 | - |
| | - | 9478970.40 |
| | - | 20408164.00 |
| | <u>37763410.14</u> | <u>47012813.99</u> |

Note No. - 3

SHORT TERM PROVISIONS

Provision For Income Tax
Provision For Corporate Social Responsibility Expenses

TOTAL Rs.

| | | |
|--|---------------------|---------------------|
| | 25000000.00 | 25250000.00 |
| | 17153860.00 | 24533860.00 |
| | <u>267153860.00</u> | <u>277033860.00</u> |



M/s EMS INFRACON PRIVATE LIMITED

FIXED ASSETS AS AT 31st MARCH, 2021

Note No-9

| S.No. | PARTICULARS | GROSS BLOCK | | | DEPRECIATION | | | NET BLOCK | | | |
|-------|----------------------------------|---------------------|---------------------|----------|---------------------|---------------------|-------------------|-----------|---------------------|---------------------|---------------------|
| | | AS AT 01.04.2020 | ADDITION | TRANSFER | AS AT 31.03.2021 | AS AT 31.03.2020 | FOR THE YEAR | TRANSFER | AS AT 31.03.2021 | AS AT 31.03.2021 | AS AT 31.03.2020 |
| 1 | Land at Dehradun | - | 17820000.00 | - | 17820000.00 | - | - | - | - | 17820000 | - |
| 2 | Leasehold Land at Ghaziabad | 173703070.00 | 24220604.00 | - | 197923674.00 | - | - | - | - | 197923674 | 173703070.00 |
| 3 | Property at Raj Nagar, Ghaziabad | 67456002.00 | 1095936.80 | - | 68551938.80 | - | - | - | - | 68551938.8 | 67456002.00 |
| 4 | Office Building | 20881868.00 | - | - | 20881868.00 | 5955572.87 | 722046.77 | - | 6677619.644 | 14204248.36 | 14926295.13 |
| 5 | Plant & Machinery | 35984962.54 | 10829956.06 | - | 46814918.60 | 13319877.91 | 4903359.42 | - | 18223237.33 | 28591681.27 | 22665084.63 |
| 6 | Motor Car | 29373879.36 | - | - | 29373879.36 | 23391021.16 | 1873654.90 | - | 25264676.06 | 4109203.3 | 5982858.20 |
| 7 | Furniture & Fixtures | 4103043.00 | - | - | 4103043.00 | 3447111.99 | 171115.06 | - | 3618227.05 | 484815.95 | 655931.01 |
| 8 | Motor Cycle | 389477.70 | - | - | 389477.70 | 191614.95 | 61816.57 | - | 253431.52 | 136046.18 | 197862.75 |
| 9 | Office Equipments | 2868574.49 | 724707.57 | - | 3593282.06 | 2215584.29 | 387650.00 | - | 2603234.29 | 990047.77 | 652990.20 |
| 10 | Computers & Software | 2848620.69 | 5846751.90 | - | 8695372.59 | 2201149.70 | 1052196.02 | - | 3253345.72 | 5442026.87 | 647470.99 |
| | Total Rs. | 337609497.78 | 60537956.33 | - | 398147454.11 | 50721932.87 | 9171838.74 | - | 59893771.61 | 338253682.50 | 286887564.91 |
| | Previous Year Rs. | 80788883.66 | 256820614.12 | - | 337609497.78 | 41233044.27 | 9488888.60 | - | 50721932.87 | 286887564.91 | 39555839.39 |



Director
 EMS Infracon Pvt. Ltd.
 Ghaziabad

NON CURRENT ASSETS

Note No. - 10

NON CURRENT INVESTMENTS

| | As at 31st March, 2021 | As at 31st March, 2020 |
|---|------------------------|------------------------|
| SKUEM Water Projects (P) Ltd.-Equity Shares | 13204225.00 | 13204225.00 |
| Advance to SKUEM Water Projects Private Limited | 2300000.00 | - |
| EMS Green Energy (P) Ltd.- Equity Shares 99999@10/- each | 999990.00 | 999990.00 |
| EMS-TCP JV Private Limited-Equity Shares 370000 @10/-each | 3700000.00 | - |
| Mirzapur Ghazipur STPS Private Ltd -Equity Shares 600@100/- each | 60000.00 | - |
| Investment in Life Insurance | 3741509.30 | 2766720.00 |
| Investments in Gold Ornaments | 4773022.85 | 4773022.85 |
| Technocraft Construction (P) Ltd. (Formerly known Ultratech Engineers-Ex Partner) | 8106009.57 | 8106009.57 |
| TOTAL Rs. | 36884756.72 | 29849967.42 |

Note No. - 11

DEFERRED TAX ASSET (NET)

Deferred tax is accounted for by computing the tax effect of timing difference of Depreciation that arises during the year and reverse in subsequent year. During the year, deferred tax liabilities of Rs.208100.00 has been recognised and debited in the Statement of Profit & Loss Account.

| | | |
|------------------------------------|-------------------|-------------------|
| Opening Balance | 1877624.00 | 1654980.00 |
| Deferred Tax Asset during the Year | -208100.00 | 222644.00 |
| TOTAL Rs. | 1669524.00 | 1877624.00 |

Note No. - 12

LONG TERM LOAN & ADVANCES

| | | |
|----------------------|------------------|------------------|
| Deposit Against Rent | 683000.00 | 603000.00 |
| TOTAL Rs. | 683000.00 | 603000.00 |

CURRENT ASSETS

Note No. - 13

INVENTORIES

(Taken, Valued & Certified by the Management of The Company)

| | | |
|---|---------------------|---------------------|
| Closing Work in Progress & Material at Site | 351157665.00 | 428995010.00 |
| TOTAL Rs. | 351157665.00 | 428995010.00 |

Material at site is valued at Cost Price

Work in Progress is valued at Cost or Market Price, which ever is lower.

Note No. - 14

TRADE RECEIVABLES

(To the extent considered good)

Trade receivables outstanding for a period exceeding six months from the date they were due for payment

| | | | |
|--|---------------------|---------------------|--------------|
| Secured, considered good | - | - | - |
| Unsecured, considered good | 119217771.00 | 224306735.66 | - |
| Doubtful | - | - | - |
| (List enclosed) | 119217771.00 | 224306735.66 | - |
| Less: Provision for doubtful trade receivables | - | 119217771.00 | 224306735.66 |
| Other Trade receivables | - | - | - |
| Secured, considered good | - | - | - |
| Unsecured, considered good | 795278362.29 | 133978934.00 | - |
| Doubtful | - | - | - |
| (List enclosed) | 795278362.29 | 133978934.00 | - |
| Less: Provision for doubtful trade receivables | - | 795278362.29 | 133978934.00 |
| TOTAL Rs. | 914496133.29 | 358285669.66 | |

Balances of trade receivables are subject to confirmation



Note No. - 15

CASH & CASH EQUIVALENTS

| | As at 31st March, 2021 | As at 31st March, 2020 |
|---|------------------------|------------------------|
| Cash in Hand | 188858.30 | 445443.95 |
| Fixed Deposits with Scheduled Banks | 695920665.00 | 848435756.00 |
| Bank of India, C/A-410 | 10232024.36 | 25743771.50 |
| HDFC Bank Limited, Ghaziabad- C/A-8981 | 858959.00 | 858959.00 |
| HDFC Bank Limited, Allahabad- C/A-2571 | 42672.00 | 383729.00 |
| HDFC Bank Limited, Varanasi- C/A-2472 | 20558.00 | 121333.00 |
| HDFC Bank Limited, Ghaziabad - C/A-8994 | 116023.77 | 2612231.00 |
| HDFC Bank Limited, Patna- C/A-6882 | 267231.30 | 257231.30 |
| HDFC Bank Limited, Overdraft- 7388 | 128372619.66 | 38656348.77 |
| Punjab National Bank, Ghaziabad- C/C-1246 | 124021497.49 | 36970147.81 |
| Punjab National Bank- C/A-4977- Auto Sweep | 9300000.00 | 58743602.00 |
| Punjab National Bank, Dehradun- C/A-4489 | 406948.96 | 99548.92 |
| Punjab National Bank, New Delhi- C/A-1011 | 279619.18 | 417115.38 |
| Punjab National Bank, Ghaziabad - C/A-3156 | 69951.50 | 70099.00 |
| Punjab National Bank, IMT, Ghaziabad- C/A-115 | 214419.24 | 214495.94 |
| Punjab National Bank, Patna- C/A-3576 | 193849.01 | 545407.20 |
| Punjab National Bank, Ghaziabad - C/A-4977 | 42314990.06 | - |
| Indusind Bank - C/A -9789 | 0.96 | - |
| TOTAL Rs. | 1012820887.79 | 1014575219.77 |

Note No. - 16

SHORT TERM LOANS & ADVANCES

| | | |
|---|---------------------|----------------------|
| Sundry/Other Advances (List enclosed) | 112385627.41 | 143089133.76 |
| Amount withheld with Department | 704073619.00 | 510078754.00 |
| Receivable in Joint Venture Agreement (List Enclosed) | - | 24322400.00 |
| GST Recoverable | 46654435.20 | 103840193.12 |
| Advance Tax TDS & TCS | 105660201.77 | 251325008.82 |
| TOTAL Rs. | 968773883.38 | 1032655489.70 |

Balances of Sundry/Other Advances are subject to confirmation

In the opinion of the board of directors, the aggregate value of current assets on realization will not be less than amount at which they are stated in the balance sheet

Note No. - 17

OTHER CURRENT ASSETS

| | | |
|-------------------------|--------------------|--------------------|
| Prepaid Expenses | 538655.00 | 1067708.00 |
| Accrued Interest on FDR | 93895928.41 | 84144128.42 |
| TOTAL Rs. | 94434583.41 | 85211836.42 |

In the opinion of the board of directors, the aggregate value of current assets on realization will not be less than amount at which they are stated in the balance sheet



CONTINUING OPERATIONS

Note No. - 18

For the Year Ended
31st March 2021For the Year Ended
31st March 2020

REVENUE FROM OPERATIONS

| | | |
|----------------------------------|----------------------|----------------------|
| Gross Turnover | 3104016604.72 | 3158229575.00 |
| Less : Vat Deducted prior to GST | 822996.00 | - |
| Less : Bill Reversed | 33819533.00 | - |
| TOTAL Rs. | 3069374075.72 | 3158229575.00 |

EXPENSES

Note No. - 19

PURCHASE OF STOCK IN TRADE

| | | |
|---|----------------------|----------------------|
| Cost of Material ,Construction & Other Expenses | 1924983055.19 | 2263202574.61 |
| Work Contract Tax | 1801757.00 | 17308200.00 |
| TOTAL Rs. | 1926784812.19 | 2280510774.61 |

Note No. - 20

CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS & STOCK IN TRADE

Opening Stock :-

| | | |
|-------------------------------------|--------------|--------------|
| Work in Progress & Material at Site | 428995010.00 | 262312110.00 |
| | 428995010.00 | 262312110.00 |

Closing Stock :-

| | | |
|-------------------------------------|--------------|--------------|
| Work in Progress & Material at Site | 351157665.00 | 428995010.00 |
| | 351157665.00 | 428995010.00 |

| | | |
|--|--------------------|----------------------|
| Increase / Decrease in Finished & Semi-Finished Goods | 77837345.00 | -166682900.00 |
|--|--------------------|----------------------|

Note No. - 21

EMPLOYEE BENEFIT EXPENSES

| | | |
|--------------------------------|--------------------|--------------------|
| Salaries | 11768650.00 | 9711180.00 |
| Employers' Contribution to ESI | 277089.00 | 331109.00 |
| Employers' Contribution to PF | 1562168.00 | 1338116.00 |
| Directors' Salary | 49800000.00 | 32400000.00 |
| Bonus (Paid) | - | 1988235.00 |
| Workers' Compensation | - | 7500000.00 |
| Staff Welfare | 22350.00 | 136285.83 |
| TOTAL Rs. | 63430257.00 | 53404925.83 |

Note No. - 22

OTHER EXPENSES

| | | |
|---|--------------------|--------------------|
| Rent,Rates & Taxes | 900000.00 | 913136.00 |
| Printing & Stationery | 260682.76 | 255977.45 |
| Travelling & Conveyance | 484394.36 | 411518.61 |
| Postage ,Courier, Telephone & Mobile Expenses | 67514.36 | 80525.64 |
| Electricity Charges | 498491.00 | 382761.00 |
| Fees & Subscription | 91841.00 | 212313.00 |
| Legal & Professional Charges | 2386500.00 | 9533199.00 |
| Repair & Maintenance | 1651590.81 | 3496832.09 |
| Miscellaneous Expenses | 4293.80 | 11736.07 |
| Advertisement | 225.00 | 32000.00 |
| Auditors' Remuneration | 1500000.00 | 1500000.00 |
| Charity & Donation | 256100.00 | 1853000.00 |
| Festival Expenses | 648417.30 | 506242.99 |
| Vehicle Running and Maintenance | 461882.66 | 366175.00 |
| Entertainment | 204399.10 | 71404.90 |
| Bad Debts | 17174804.00 | - |
| Fine & Penalty | 3200.00 | 475593.00 |
| Insurance | 4974416.86 | 6302748.25 |
| Corporate Social Responsibility Expenses | 19020000.00 | 16323535.00 |
| Tender Fee | 294440.00 | 613325.00 |
| TOTAL Rs. | 50883193.01 | 43342023.00 |

Note No. - 23

FINANCE COSTS

| | | |
|------------------------------------|--------------------|--------------------|
| Bank Charges,Commission & Interest | 40064816.94 | 17018945.40 |
| Finance Charges | 607420.53 | 900278.05 |
| Interest on Unsecured Loans | 3833390.00 | 11059691.00 |
| TOTAL Rs. | 44505627.47 | 28978914.45 |

Note No. - 24

OTHER INCOME

| | | |
|-------------------------------|--------------------|--------------------|
| Interest on FDR & Auto Sweep | 48449718.00 | 49707778.00 |
| Interest Received on Deposits | 2795836.00 | 563089.00 |
| Rent (Received) | 180000.00 | 180000.00 |
| Profit on Purchase of Shares | - | 6803225.00 |
| Miscellaneous Income | 3042764.41 | 8541347.92 |
| TOTAL Rs. | 54468318.41 | 65795439.92 |



EMS INFRACON PRIVATE LIMITED
CIN : U45205DL2010PTC211609

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31st MARCH, 2021**

Note No: 25

A. Significant Accounting Policies

1. Basis of accounting:-

A) These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified 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 financial statements have been prepared under the historical cost convention on accrual basis.

B) The name of subsidiary company included in consolidation is as under :

| Subsidiary Company | Country of Incorporation | Percentage of Holding |
|--------------------------------|--------------------------|-----------------------|
| SK UEM Water Projects (P) Ltd | India | 100.00 (%) |
| EMS Green Energy (P) Ltd | India | 99.99 (%) |
| EMS TCP-JV (P) Ltd | India | 74.00 (%) |
| Mirzapur Ghazipur STPS (P) Ltd | India | 60.00 (%) |

2. Revenue Recognition :-

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis except discount claims, rebates and retirement benefits which cannot be determined with certainty during the year.

3. Fixed Assets :-

Fixed assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.


4. Depreciation :-


Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.




12. All assets and liabilities are presented as Current or Non-current as per criteria set out in Revised Schedule VI to the Company's Act, 1956 Notified by the Ministry of Corporate affairs vide Notification No. SO447(E) Dated 28th February, 2011 and SO653(E) Dated 30th March, 2011. Based on the nature of operation of the company and realization from the trade receivable, the company has ascertained its operating cycle of less than 12 months. Accordingly 12 months period has been considered for the purpose of Current /Non-current classification of assets & liabilities.


In terms of Our Separate Audit Report of Even Date Attached.


(Ashish Tomar)
(Director)
DIN No. 03170943


(Ramveer Singh)
(Director)
Din No. 02260129

For Rishi Kapoor & Company
Chartered Accountants
FR.No: 006615C


(Vaibhav Bhatia)
Company Secretary
M. No. 59499


(Rishi Kapoor)
Partner
M.No 075483

Place: Ghaziabad
Date : 21.09.2021

CASH FLOW STATEMENT
M/s EMS INFRACON PRIVATE LIMITED

| S.No. | PARTICULARS | As at 31.03.2021 |
|------------|--|----------------------|
| (A) | CASH FLOW STATEMENT FROM OPERATING ACTIVITIES | |
| | Net Profit Before Taxation | 951229320.72 |
| | Adjustments for :- | |
| | Depreciation | 9171838.74 |
| | Interest Paid | 44505627.47 |
| | (Gain)/ Loss on the sale of Fixed Assets | - |
| | (Gain)/Loss on the sale of Investment | - |
| | Interest Income | -51245554.00 |
| | Operating Profit Before Working Capital Changes | 953661232.93 |
| | Adjustments for :- | |
| | Current Assets | |
| | Change in Debtors | 556210463.63 |
| | Change in Inventories | -77837345.00 |
| | Change in loans and Advances | -30623506.35 |
| | Change in Other Current Assets | -23955352.98 |
| | Increase /(decrease) in Current Assets | 423794259.30 |
| | Current Liabilities & Provisions | |
| | Increase /(decrease in Trade Payables | -50902949.78 |
| | Increase /(decrease in Current Liabilities & Provisions | -269129403.85 |
| | Net Increase/(Decrease) in Working Capital | 743826612.93 |
| | Cash Generated from Operations | 209834620.00 |
| | Direct Taxes Paid | 2841468.82 |
| | Total Cash Flow from Operation (A) | 206993151.18 |
| (B) | CASH FLOW FROM INVESTING ACTIVITIES | |
| | Purchase of Fixed Assets | 60537956.33 |
| | Sale of Fixed Assets | - |
| | Preliminary Expenditure | - |
| | Interest Received | -51245554.00 |
| | Purchase / (Sale) of Investments | 7034789.30 |
| | (Gain)/ Loss on the sale of Investments | - |
| | (Gain)/ Loss on the sale of Fixed Assets | - |
| | Net Cash Used in Investing Activities (B) | 16327191.63 |
| (C) | CASH FLOW FROM FINANCIAL ACTIVITIES | |
| | Proceeds from issue of Share Capital | |
| | (a) Share Capital & Share Application Money | - |
| | (b) Share Premium | - |
| | Proceeds from Borrowings | -147914664.06 |
| | Interest Paid | -44505627.47 |
| | Net Cash From Financial Activities (C) | -192420291.53 |
| (D) | Net Increase/ Decrease in Cash & Cash Equivalents (A-B+C) | -1754331.98 |
| | Opening Balance of Cash & Cash Equivalents | 1014575219.77 |
| | Closing Balance of Cash & Cash Equivalents | 1012820887.79 |
| | Cash/ Cheque in hand | 188858.30 |
| | Balance with Banks | 1012632029.49 |
| | In Current Account/ Cheques in hand | - |
| | | 1012820887.79 |
| | | - |

The accompanying notes form an integral part of the Financial Statements
As per our report of even date attached

For Rishi Kapoor & Company

Chartered Accountants

FRNo.006615C

(Rishi Kapoor)

Partner

M.No.075483



Place : Ghaziabad

Date : 21.09.2021