

# RISHI KAPOOR & COMPANY CHARTERED ACCOUNTANTS

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

Phones: 0120-4371050, Fax: 4371070, Email: carishikapoor@yahoo.co.in

CIN: U74994DL2020PTC374180

### INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF
EMS-TCP JV PRIVATE LIMITED

### REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of EMS-TCP JV 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 for the year then ended and a summary of the significant accounting policies and other explanatory information.

### MANAGEMENT'S RESPONSIBILITY FOR THE 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 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 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 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 financial control relevant to the Company's preparation of the 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 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.

### **OPINION**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards, the financial position of the Company as at 31st March 2021 and its 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 section143 of the Act, we give in the Annexure A & Note No. 14, 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 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) In our opinion, the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls are adequate in commensurate to the size of the business.
- 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.

For Rishi Kapoor & Company Chartered Accountants FRNo. 006615C

Rishi Kapoor)
Partner
M.No.075483

Place: Ghaziabad Date: 23.08.2021

### Annexure A to the Independent Auditors' Report

The Annexure referred to in Independent Auditors Report to the Members of the Company on the 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, the company is not having any fixed assets in the company.
- ii. In our opinion on the basis of information and explanation given to us there is no inventory in the company.
- iii. The company has not granted loans, except joint ventures, 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 compiled 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.

- 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 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.

- 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.
- In our opinion, the company is not required to be registered under section 45 IA of the xvi. 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.

For Rishi Kapoor & Company Chartered Accountants

LAPOOR

GHAZIABAD

FRNo. 006615C

Place: Ghaziabad Date: 23.08.2021

> (Rishi Kapoor) Partner

M.No.075483

### **EMS-TCP JV PRIVATE LIMITED** CIN: U74994DL2020PTC374180 BALANCE SHEET AS AT 31st MARCH, 2021

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c Trade Receivables d Cash & Cash Equivalents e Short Term Loans & advances f Other Current Assets  TOTAL Rs.  Significant Accounting Policies and Notes on Account or Rishi Kapoor & Company Chartered Accountants FRNo.006645C  (RISHI KAPOOR) PARTNER M.No.075483  TOTAL Rs.  TOTAL Rs.  For and on behalf of the Board of Directors (RAMVEER SINGH) DIRECTOR DIRECTOR DIN No. 02260129  (ASHISH TOM.) DIRECTOR DIN No. 031709		a Current Investments	*	
d Cash & Cash Equivalents e Short Term Loans & advances f Other Current Assets  TOTAL Rs.  36945966 15018926 15		b Inventories	7	2025175.0
e Short Term Loans & advances f Other Current Assets  TOTAL Rs.  15018926  1		c Trade Receivables	-	•
f Other Current Assets  TOTAL Rs.  53990069  Grifficant Accounting Policies and Notes on Account Seper our report of even date For Rishi Kapoor & Company Chartered Accountants FRNo.0066456  (RISHI KAPOOR PARTNER M.No.075483  TOTAL Rs.  53990069  (RAMVEER SINGH) DIRECTOR DIN No. 02260129  (ASHISH TOM. DIRECTOR DIN No. 031709		d Cash & Cash Equivalents	8	36945966.0
TOTAL Rs.  53990065  gnificant Accounting Policies and Notes on Account  14  For and on behalf of the Board of Directors  FRNo.0066156  (RISHI KAPOOR)  PARTNER  DIRECTOR  M.No.075483  TOTAL Rs.  53990065  (RAMVEER SINGH)  (ASHISH TOM.  DIRECTOR  Din No. 02260129  Din No. 031709		e Short Term Loans & advances	9	15018928.00
Rer our report of even date For Rishi Kapoor & Company Chartered Accountants FRNo.006615C  (RISHI KAPOOR) PARTNER M.No.075483  (RAMVEER SINGH) DIRECTOR DIRECTOR Din No. 02260129  Din No. 031709	×	f Other Current Assets	- TOTAL R	53990069.0
Rer our report of even date For Rishi Kapoor & Company Chartered Accountants FRNo.006615C  (RISHI KAPOOR) PARTNER M.No.075483  (RAMVEER SINGH) DIRECTOR DIRECTOR Din No. 02260129  Din No. 031709				
Chartered Accountants FRNo.006615C  (RISHI KAPOOR)  PARTNER  M.No.075483  (ASHISH TOM. DIRECTOR Din No. 02260129  Din No. 031709			14	For and on behalf of the Board of Directors
Chartered Accountants FRNo.006615C  (RISHI KAPOOR)  PARTNER M.No.075483  (RAMVEER SINGH)  DIRECTOR DIRECTOR Din No. 02260129  Din No. 031709				CS JV A
(RISHI KAPOOR)  PARTNER  M.No.075483  Signator  (ASHISH TOM. DIRECTOR DIRECTOR Din No. 02260129  Din No. 02260129  Din No. 031709				
(RISHI KAPOOR)  PARTNER M.No.075483  (RAMVEER SINGH)  DIRECTOR DIRECTOR Din No. 02260129  Din No. 031709	C	Chartered Accountants		Auth. NEW
PARTNER M.No.075483  DIRECTOR Din No. 02260129  DIRECTOR Din No. 031709		FRNo.006615C		○ Signatory Z
PARTNER M.No.075483  DIRECTOR Din No. 02260129  DIRECTOR Din No. 031709		11/18/ 3 121		
PARTNER M.No.075483  DIRECTOR Din No. 02260129  DIRECTOR Din No. 031709		4		( xh
PARTNER DIRECTOR M.No.075483  Din No. 02260129  Din No. 031709		(RISHI KAPOOR)		(RAMVEER SINGH) (ASHISH TOMAR
M.No.075483 Din No. 02260129 Din No. 031709				DIRECTOR DIRECTOR
II		03		\
V.		11.110.0.0.0400		
ice : Ghaziabad		h		V

Place : Ghaziabad

Date : 23.08.2021 UDIN : ぞしってらりまり A AAAのモラマリリ

### EMS-TCP JV PRIVATE LIMITED CIN: U74994DL2020PTC374180

### STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st MARCH, 2021

							FOR THE PERIOD
-			PARTICULARS	NOTE NO.			ENDED 31.03.2021
	co	NTIN	UING OPERATIONS				
	1	RE	VENUE FROM OPERATIONS (NET)	10	TOTAL Rs.		40845878.00 40845878.00
-	**				TOTAL RS.		40043070.00
	2	EX	PENSES				
		a	Cost of Material Consumed				-
		b c	Purchase of Stock in Trade Change in Inventories of Finished Goods,	11 12			41320088.92 -2025175.00
		·	Work In Progress & Stock In Trade	12			-2025175.00
		d	Employee Benefit Expenses				-
		е	Other Expenses	13			604.00
					TOTAL Rs.		39295517.92
	;		ning Before Exceptional Items, Extraordinary Items, rest, Tax, Depreciation & Amortisation (EBDITA) (1-2)				1550360.08
	•	4 Fina	ance Costs	-			•
		5 Dep	preciation & Amortisation Expenses	-			•
	(	6 Oth	er Income				•
	. 7		fit / (Loss) before Exceptional & Extraordinary Items ax (3+/-4+/-5+/-6)		TOTAL Rs.	1 (4)	1550360.08
			eptional Items				455000000
			fit / (Loss) before Extraordinary Items & Tax (7+/-8)		TOTAL Rs.	*	1550360.08
	10	) Extr	raordinary Items				
	11	l Prof	fit / (Loss) before Tax (9+/-10)		TOTAL Rs.		1550360.08
	12		Expenses				070000 00
		a	Current Tax Expenses for Current Year				370000.00
		b c	MAT Credit (Where applicable) Current Tax Expenses Relating to Prior Years				
		d	Net Current Tax Expenses				370000.00
		е	Deferred Tax Assets				
					TOTAL Rs.		370000.00
	13	Prof	it / (Loss) from Continuing Operations (11+/- 12)				1180360.08
2	DIS	CON	TINUING OPERATIONS				
	14.	Prof	it / (Loss) from Discontinuing Operations Before Tax				-
	14.i		n / (Loss) on Disposal of Assets / Settlement of Liabilitie continuing Operations	es			-
	44 ::	ii Add	/ (Less) : Tax Expenses of Discontinuing Operations				
	14.11	ii Add	(Less) . Tax Expenses of Discontinuing Operations				<del></del>
	15	Prof	it / (Loss) from Discontinuing Operations (14.i+/- 14.ii+/-	- 14.iii)			-
3	TOT	TAL O	PERATIONS				
	16	Prof	it / (Loss) For the Year (13+/-15)		TOTAL Rs.		1180360.08
	17.	i Earı	ning per Share (of Rs.10/- each) :				18
	17.i	i Earı	ning per Share (excluding extraordinary items) (of F	Rs. 10/- each	1):	O JV A	
As	Per o	our re shi Ka	counting Policies and Notes on Account port of even date poor & Company ered Accountants  FRNo.0066750  RISHI KAPOOR  PARTNER  M.No.075483	14		(RAMVEER SINGH) DIRECTOR Din No. 02260129	(ASHISH TOMAR) DIRECTOR DIN No. 03170943
						\	

Place : Ghaziabad Date : 23.08.2021

UDIN: 21075483AAAA0E9244

As SARRE CAPITAL  a AUTHORISED CAPITAL  a VITHORISED CAPITAL  Equity shares of Rs. 10°- each with voting rights  Equity shares of Rs. 10°- each with differential voting rights  Computatorily convertible preference shares of Rs. 10°- each  Redeemable preference shares of Rs. 10°- each  B ISSUED CAPITAL  Equity shares of Rs. 10°- each with voting rights  Equity shares of Rs. 10°- each with voting rights  Equity shares of Rs. 10°- each with voting rights  Equity shares of Rs. 10°- each with voting rights  Equity shares of Rs. 10°- each with voting rights  Equity shares of Rs. 10°- each with voting rights  Equity shares of Rs. 10°- each with voting rights  Equity shares of Rs. 10°- each with voting rights  Equity shares of Rs. 10°- each with voting rights  Equity shares of Rs. 10°- each with voting rights  Equity shares of Rs. 10°- each with voting rights  Equity shares of Rs. 10°- each with voting rights  Equity shares of Rs. 10°- each with voting rights  Equity shares of Rs. 10°- each with voting rights  Equity shares of Rs. 10°- each with voting rights  Equity shares of Rs. 10°- each with voting rights  Equity shares of Rs. 10°- each with voting rights  Equity shares of Rs. 10°- each with voting rights  Equity shares of Rs. 10°- each vith voting rights  Equity shares with voting rights of Rs. 10°- each called & fully paid up  (i) 500000 Equity Shares with voting rights of Rs. 10°- each called & fully paid up  (ii) 500000 Equity Shares with voting rights of Rs. 10°- each called & fully paid up  (ii) 500000 Equity Shares with voting rights of Rs. 10°- each called & fully paid up  (ii) 500000 Equity Shares with voting rights of Rs. 10°- each called & fully paid up  (iii) 500000 Equity Shares with voting rights of Rs. 10°- each called & fully paid up  (iv) Details of shares hed by each shareholder holding company  Associates of the holding company  Subsidiaries of the holding company  Associates of the holding compa								AS AT	31.03.2021
As at 31 March, 2021  As at 31 March, 2021  As at 31 March, 2021  The hisburg harse with Volting rights of the Uniform of the Particulars  As at 31 March, 2021  The hisburg harse with Volting rights of the Uniform or than 5% shares  Leguly Shares with Volting rights of the Uniform or than 6% shares  Leguly Shares with Volting rights of the Uniform or than 6% shares  Leguly Shares with Volting rights of the Uniform or than 6% shares  Leguly Shares with Volting rights of the Uniform or than 6% shares  Leguly Shares with Volting rights of the Uniform or than 6% shares  Leguly Shares with Volting rights of the Uniform or than 6% shares  Leguly Shares with Volting rights of the Uniform or than 6% shares  Leguly Shares with Volting rights of the Uniform or than 6% shares  Leguly Shares with Volting rights of the Uniform or than 6% shares  Leguly Shares with Volting rights of the Uniform or than 6% shares  Leguly Shares with Volting rights of the Uniform or than 6% shares  Leguly Shares with Volting rights of the Uniform or than 6% shares  Leguly Shares with Volting rights of the Uniform or than 6% shares  Leguly Shares with Volting rights of the Uniform or than 6% shares  Leguly Shares with Volting rights of the Uniform or than 6% shares  Leguly Shares with Volting rights of the Uniform or than 6% shares  Leguly Shares with Volting company  Associates of the Uniform or than 6% shares:  Leguly Shares with Volting company  Associates of the Uniform or than 6% shares:	OTES ON ACCOUNT							Number	Amount
a AUTHORISED CAPITAL Equity shares of Rs. 10°- each with voting rights Complicatority convertible preference shares of Rs. 10°- each Redeemable preference shares of Rs. 10°- each Requirement of Rs. 10°- each with offerential voting rights Equity shares of Rs. 10°- each with offerential voting rights Computationly convertible preference shares of Rs. 10°- each Qelonally convertible preference shares of Rs. 10°- each Redeemable prefer									
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Compulsorily convertible preference shares of Rs. 101- each Optionally convertible preference shares of Rs. 101- each TOTAL  b ISSUED CAPITAL  Equity shares of Rs. 101- each with voting rights Compulsorily convertible preference shares of Rs. 101- each Optionally convertible preference shares of Rs. 101- each TOTAL  c SUBSCRIBEO & FULLY PAID UP CAPITAL Equity shares of Rs. 101- each with voting rights Equity shares of Rs. 101- each with voting rights Equity shares of Rs. 101- each with voting rights Compulsorily convertible preference shares of Rs. 101- each Optionally convertible preference shares of Rs. 101- each Optionally convertible preference shares of Rs. 101- each Redeemable preference shares of Rs. 101- each Redeemable preference shares of Rs. 101- each Redeemable preference shares of Rs. 101- each Optionally convertible preference shares of Rs. 101- each Redeemable preference shares of Rs. 101- each Optionally convertible preference shares of Rs. 101- each Optionally one of the number of shares and amount outstanding at the beginning and at the end of the reporting period:  Fresh issue  Equity shares with voting rights  Year ended 31 March, 2021  Number of shares  Number of shares  Number of shares  As at 31 March, 2021  the holding company the utimate holding company Associates of the holding company Associates of the holding company Associates of the utimate holding company Associates of the u	Equity shares of R	s. 10/- each with differential	voting rights				<u> </u>	-	-
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B ISSUEC CAPTURE  Equity shares or Rs. 10- each with voting rights  Computatority convertible preference shares of Rs. 10- each Optionally convertible preference shares of Rs. 10- each Interventible preference shares of Rs. 10- each Interventible preference shares of Rs. 10- each Interventible preference shares  Inte	Compulsorily conv	ertible preference shares of Po	10/- each					-	
ISSUED CAPITAL  Equity shares of Rs. 10- each with voting rights Equity shares of Rs. 10- each with differential voting rights Compositionly convertible preference shares of Rs. 10- each Optionally convertible preference shares of Rs. 10- each Redeemable preference shares of Rs. 10- each Redeemable preference shares of Rs. 10- each Optionally convertible preference shares of Rs. 10- each Redeemable preference shares of Rs. 10- each Optionally convertible preference shares of Rs. 10- each Optionally convertible preference shares of Rs. 10- each Optionally convertible preference shares of Rs. 10- each Redeemable preference shares of Rs. 10- each called & fully paid up Redeemable of shares with voting rights of Rs. 10- each called & fully paid up Redeemable of shares with voting rights of Rs. 10- each called & fully paid up Redeemable of shares with voting rights of Rs. 10- each called & fully paid up Redeemable of shares with voting rights of Rs. 10- each called & fully paid up Redeemable of shares with voting rights of Rs. 10- each called & fully paid up Redeemable of shares with voting rights of Rs. 10- each called & fully paid up Redeemable of the holding company Redeemable of the								-	
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SUBSCRIBED & FULLY PAID UP CAPITAL Equity shares of Rs. 10- each with voting rights Equity shares of Rs. 10- each with ording rights Compulsorily convertible preference shares of Rs. 10- each Optionally convertible preference shares of Rs. 10- each Optionally convertible preference shares of Rs. 10- each Redeemable preference shares of Rs. 10- each called & fully paid up Reduction of shares Redeemable preference shar	- Series A Series Contract of Contract Advances of							-	-
C SUBSCRIBED & FULLY PAID UP CAPITAL  Equity shares of Rs. 10- each with voling rights  Equity shares of Rs. 10- each with differential voling rights  Compulsority convertible preference shares of Rs. 10- each Optionally convertible preference shares of Rs. 10- each Redeemable preference shares of Rs. 10- each Redeemable preference shares of Rs. 10- each Redeemable preference shares of Rs. 10- each  TOTAL  500000 500  800  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 Changes (give details)  Closing B (give details)  Equity shares with voling rights  Year ended 31 March, 2021  - Number of shares  - Amount Rs.  5000000 0 500  S00  Conversion  Sup back Changes (give details)  Closing B (give details)  Closing B (give details)  Fresh Issue  Equity shares with voling rights of Rs. 10- each called & fully paid up (give details)  (give details)  Four changes (give details)  Closing B (give details)  Feature of shares  - Amount Rs.  5000000 500  Convertible preference shares  Redeemable preference shares  Redeemable preference shares  Number of shares  As at 31 March, 2021  the holding company  the ultimate holding company  Associates of the holding company  (iv) Details of shares held by each shareholder holding more than 5% shares:  As at 31 March, 2021  Number of shares held by each shareholder holding more than 5% shares:	Redeemable prete	Terice shares of Its. 10/- ca		TOTAL				500000	5000000.
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Optionally convertible preference shares of Rs. 10/- each Redeemable preference shares of Rs. 10/- each TOTAL  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 Changes (give details)  Equity shares with voting rights Year ended 31 March, 2021  - Number of shares - 5000000	0.000 • 0.000 • 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000								
Redeemable preference shares of Rs. 10/- each  TOTAL  TOTA								-	-
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  Cher changes (give details)  Fresh Issue  Equity shares with voting rights  Year ended 31 March, 2021  - Number of shares  - Amount Rs.  Opening Balance  Fresh Issue  Bonus ESOP Conversion  Buy back  Cher changes (give details)  Closing B (Closing B (give details))  Footnote of shares  - Amount Rs.  Opening Balance  Fresh Issue  Footnote of shares  - S000000								1-	-
Particulars Opening Balance Fresh Issue Bonus ESOP Conversion Buy back Changes (give details)  Equity shares with voting rights Year ended 31 March, 2021 - Number of shares 500000 5000000				TOTAL				500000	5000000.
Particulars  Opening Balance  Fresh issue  Bonus ESOP Conversion  Buy back  Changes (give details)  Closing B  Equity shares with voting rights  Year ended 31 March, 2021  - Number of shares  - Amount Rs.  500000									
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Year ended 31 March, 2021  - Number of shares								(3	
- Number of shares - 500000 500  (i) 500000 Equity Shares with Voting rights of Rs. 10\( \)- each called & fully paid up (ii) 500000 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 voting rights   Equity shares with under the fifterential voting rights   Compulsorily convertible preference shares   Particulars   Number of shares	Equity shares with voting righ	ts							
- Amount Rs.    - 5000000.00 500  (i) 500000 Equity Shares with Voting rights of Rs. 10\- each called & fully paid up (ii) 500000 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 voting rights   Compulsorily convertible preference shares	Year ended 31 March, 2021								
(i) 500000 Equity Shares with Voting rights of Rs. 10\- each called & fully paid up (ii) 500000 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 voting rights   Equity shares with differential voting rights   Compulsorily convertible preference shares	- Number of shares		- 50000	0 -	-	-	-		5000
(ii) 500000 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   Preference shares	- Amount Rs.		- 5000000.0	0 -	-	-	-	-	5000000.
Number of shares  As at 31 March, 2021 the holding company the ultimate holding company Associates of the holding company Subsidiaries of the holding company Subsidiaries of the ultimate holding company Associates of the ultimate holding company Associates of the ultimate holding company Civ) Details of shares held by each shareholder holding more than 5% shares:    As at 31 March, 202	(iii) Details of shares held by	he holding company, the uf	Equity shares with	npany, the	eir subsid	Equity shares with	Compulsorily convertible	convertible	Redeemable preference
Number of shares  As at 31 March, 2021 the holding company	200						•		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  Associates of the ultimate holding company  (iv) Details of shares held by each shareholder holding more than 5% shares:   As at 31 March, 202  Class of shares / Name of shareholder  Number of % holding class of shares held			rigins			voting rights	Silares	Silates	
the holding company the ultimate holding company Subsidiaries of the holding company Associates of the holding company Subsidiaries of the ultimate 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:    As at 31 March, 202					Numbe	r of shares			
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  Associates of the ultimate holding company  (iv) Details of shares held by each shareholder holding more than 5% shares:   As at 31 March, 202  Number of shares held class of s	As at 31 March, 2021								
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:   As at 31 March, 202  Number of shares held class of shares hel	the holding company		-			2 <b></b> 2	-		
Associates of the holding company Subsidiaries of the ultimate holding company Associates of the ultimate holding company	the ultimate holding com	pany	-			-	-	-	-
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:  As at 31 March, 202  Class of shares / Name of shareholder  Number of shares held class of s	Subsidiaries of the holding	ng company	=			-	-	-	-
Associates of the ultimate holding company  (iv) Details of shares held by each shareholder holding more than 5% shares:  As at 31 March, 202  Class of shares / Name of shareholder  Number of shares held class of s	Associates of the holding	company	-			-	-	-	-
(iv) Details of shares held by each shareholder holding more than 5% shares:  As at 31 March, 202  Class of shares / Name of shareholder  Number of % holding shares held class of s	Subsidiaries of the ultima	ate holding company	-			-	-	-	-
Class of shares / Name of shareholder  Number of shares held class of sh	Associates of the ultimat	e holding company	-			-		-	-
Class of shares / Name of shareholder  Number of shares held class of s	(iv) Details of shares held by e	each shareholder holding m	ore than 5% share	es:					
shares held class of s								As at 31	March, 2021
As Per Annexure Attached	Clas	s of shares / Name of sha	reholder						% holding in tha
ACT AND A STATE OF THE STATE OF	Clas	s of shares / Name of sha		Annexure	Attache	d		Number of	% holding in

(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

Nil

AS AT 31.03.2021

#### **RESERVES & SURPLUS**

**Profit & Loss Account** 

Opening Balance

Add; Net Profit / (Net Loss) for the year

Closing Balance

1180360.08 1180360.08

1180360.08

NON CURRENT LIABILITIES

Note No. - 3

LONG TERM BORROWINGS

**Unsecured Loans** 

Unsecured Loans from Directors - Ashish Tomar

TOTAL Rs.

TOTAL Rs.

51000.00 51000.00

Note No. - 4

TRADE PAYABLES

Trade Payables (List Enclosed)

TOTAL Rs.

46569632.00 46569632.00

Balances of Trade Payables are subject to confirmation

Note No. - 5

OTHER CURRENT LIABILITIES

TDS Payable (Paid on 28.04.2021)

TOTAL Rs.

819077.00 819077.00

Note No. - 6

SHORT TERM PROVISION

Provision For Income Tax

TOTAL Rs.

370000.00 370000.00

**CURRENT ASSETS** 

Note No. - 7

INVENTORIES

(Taken, Valued and Certified by the management of the Company)

Closing Work in progress and Material at Site

TOTAL Rs.

2025175.00 2025175.00

Material at site is valued at Cost Price

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

Note No. - 8

**CASH & CASH EQUIVALENTS** 

Cash in Hand

Balance with HDFC Bank, C/A

TOTAL Rs.

36879250.00 36945966.00

66716.00

Note No. - 9

SHORT TERM LOANS & ADVANCES

Sundry/Other Advances (List Enclosed)

Witheld & Retention Amount

Tax Deducted at Source

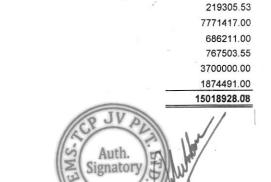
GST Recoverable

Share Capital Receivable

Prepaid Insurance

TOTAL Rs.

Balances of Sundry/Other Advances are subject to confirmation



#### **EMS-TCP JV PRIVATE LIMITED**

**CONTINUING OPERATIONS** As at 31 March, 2021 Note No. - 10 REVENUE FROM OPERATIONS Gross Turnover TOTAL Rs. **EXPENSES** Note No. - 11 PURCHASE OF STOCK IN TRADE Cost of Material, Construction & Other Expenses TOTAL Rs. Note No. - 12 CHANGE IN INVENTORIES OF WORK IN PROGRESS & STOCK IN TRADE Opening Stock :-Work in progress and Material at Site

Note No. - 13

OTHER EXPENSES

Travelling & Conveyance Entertainment

TOTAL Rs.



40845878.00

40845878.00

41320088.92 41320088.92

Closing Stock :-

Work in progress and Material at Site

2025175.00 2025175.00

Increase / Decrease in Work in Progress and Material at Site TOTAL Rs.

-2025175.00

145.00

260.00

95.00

Printing & Stationery Miscellaneous Expenses

## EMS-TCP JV PRIVATE LIMITED CIN: U74994DL2020PTC374180

## SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021

Note No.: 14

### 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 company holding shares in the company is as under:

Holding Company	Country of Incorporation	Percentage of Holding
EMS Infracon Private Limited	India	74.00 (%)

### 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 :-

There is no fixed asset in the company.

### 4. Depreciation :-

Not applicable as there is no fixed asset in the company.

### 5. Inventories :-

Inventories i.e. closing work in progress and material at site are valued at cost price.

### Retirement Benefits:-

The gratuity, leave encashment and retirement benefits are accounted for as and when the liability for it becomes due for payment.

### 7. Provisions, Contingent Liabilities and Contingent Assets:- (As-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

### (B) Notes on Financial Statements

- The SSI status of the creditors is not known to the Company; hence the information is not given.
- 2. Previous Years figures have not been shown as it is a first year of the company. Balance Sheet as at 31st March, 2021 pertains to the period 05/12/2020 to 31/03/2021.
- Trade payables, Sundry/other Advances and Withhled/Retention amount have been taken
  at their book value subject to confirmation and reconciliation. Purchases as well as Gross
  Turnover as per GST and GST Payable / recoverable have been taken at their book value
  subject to confirmation and reconciliation.
- 4. Related Party disclosure
  - (I) Key Management Personnel
    - 1.Ashish Tomar
    - 2.Ram Veer Singh
  - (II) Relative of Key Management Personnel
    - 1.EMS Infracon Private Limited
- 5. Value of Imports

Raw Material Nil Finished Goods Nil

6. Expenditure in Foreign Currency Nil

7. Earning in Foreign Exchange Nil

8. 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 Feburary,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

Auth.

Signator

Ashish Tomar)
Director

DIN: 03170943

Place : Ghaziabad Date : 23.08.2021 (Ramveer Singh)
Director

DIN: 02260129

For Rishi Kapoor & Company Chartered Accountants

GHAZIABAD

FRNo 006615C

Partner M.No.075483

(Rishi Kapoor)

### CASH FLOW STATEMENT EMS-TCP JV PRIVATE LIMITED

	Year ended
	31st Mar 2021
PARTICULARS	(Rs.)
CASH FLOW FROM OPERATING ACTIVITIES:	
Net profit / (Loss) after interest and before tax	1550360.08
Less:- Interest Received	-2
Add: Non Cash Item Items	
Depreciation	-
Interest Paid	20
Operating Profit/(Loss) before Working Capital changes	1550360.08
Adjustments for:	
Increase/ (Decrease) in Trade payables	46569632.00
Increase/ (Decrease) in other current liabilities	819077.00
(Increase)/ Decrease in short term loans & advances	-15018928.08
(Increase)/ Decrease in Inventories	-2025175.00
(Increase)/ Decrease in Trade Receivable	-
(Increase)/ Decrease in Other Current Assets	¥
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	31894966.00
Less:- Direct Taxes Paid	
	31894966.00
CASH FLOW FROM INVESTING ACTIVITIES:	
Purchase of Fixed assets	
Sale of Fixed Assets	
(Increase)/ Decrease in other non current assets	
Interest on FDR	
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	
CASH FLOW FROM FINANCING ACTIVITIES:	
Increase/ (Decrease) in other Long term liabilities	-
Increase/ (Decrease) in Long term borrowings	51000.00
Increase/ (Decrease) in Equity & Share Capital	5000000.00
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	5051000.00
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	36945966.00
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	
Cash and cash equivalents as at beginning	-
Cash and cash equivalents as at end (Refer Note 11)	36945966.00
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	36945966.00
HEI HICKEROU DECKEROU IN CROSS & CROSS EQUITABLES	55715700.00

The accompanying notes form an integral part of the Financial Statements

As per our report of even date attached

GHAZIABAD

For Rishi Kapoor & Company

Chartered Accountants FRNo.006615C

(RISHI KAPOOR)

PARTNER M.No.075483

Place : Ghaziabad Date : 23.08.2021