



**RISHI KAPOOR & COMPANY
CHARTERED ACCOUNTANTS (F. C. A.)**

Plot No. 9 (Basement), Advocate Chambers, Raj Nagar District Centre
GHAZIABAD-201002

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CIN : U41000DL2012PTC233743

INDEPENDENT AUDITOR'S REPORT

**TO
THE MEMBERS OF
SKUEM WATER PROJECTS PRIVATE LIMITED**

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **SKUEM WATER PROJECTS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, 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 2020 and its financial performance and its cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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.

1. 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of 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.

Place: Ghaziabad
Date : 17.12.2020

For Rishi Kapoor & Company
Chartered Accountants
FRNo. 006615C




(Rishi Kapoor)
Proprietor
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 Financial Statements for the year ended 31st March 2020, 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, except joint venture , 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.



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- 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 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 : 17.12.2020

For Rishi Kapoor & Company
Chartered Accountants
FRNo. 006615C




(Rishi Kapoor)
Proprietor
M.No.075483

M/s SKUEM WATER PROJECTS PRIVATE LIMITED
CIN : U41000DL2012PTC233743
BALANCE SHEET AS AT 31st MARCH, 2020

PARTICULARS	NOTE NO.	AS AT	
		31.03.2020	31.03.2019
I. EQUITY & LIABILITIES			
1. SHAREHOLDER FUNDS			
a Share Capital	1	8650000.00	8650000.00
b Reserves & Surplus	2	23785390.43	17509921.54
c Money received against Share Warrants		-	-
2. SHARE APPLICATION MONEY PENDING ALLOTMENT			
		-	-
3. NON CURRENT LIABILITIES			
a Long Term Borrowings		-	-
b Deferred Tax Liabilities (Net)		-	-
c Other Long Term Liabilities	3	20578105.00	21272115.00
d Long Term Provisions	4	-	-
4. CURRENT LIABILITIES			
a Short Term Borrowings		-	-
b Trade Payables	5	11372795.00	10170807.00
c Other Current Liabilities	6	18698473.50	1738406.00
d Short Term Provisions	7	2500000.00	2375000.00
	TOTAL Rs.	85584763.93	61716249.54
II. ASSETS			
1. NON CURRENT ASSETS			
a Fixed Assets			
(i) Tangible Assets	8	27970673.77	29666450.48
(ii) Intangible Assets		-	-
(iii) Capital Work In Progress		-	-
(iv) Intangible Assets Under Development		-	-
(v) Fixed Assets held for Sale		-	-
b Non Current Investments		-	-
c Deferred Tax Assets (Net)	9	2150268.00	1997211.00
d Long Term Loans & Advances	10	-	267952.00
e Other Non Current Assets		-	-
2. CURRENT ASSETS			
a Current Investments		-	-
b Inventories		-	-
c Trade Receivables	11	15017721.32	12741574.05
d Cash & Cash Equivalents	12	26237449.92	12339419.00
e Short Term Loans & advances	13	14208650.92	4703643.01
f Other Current Assets		-	-
	TOTAL Rs.	85584763.93	61716249.54
Significant Accounting Policies & Notes on Accounts	19		

Significant Accounting Policies & Notes on Accounts

In terms of our report attached

For Rishi Kapoor & Company

Chartered Accountants

FRN.006915C

(Rishi Kapoor)

Proprietor

M.No.075483



For and on behalf of the Board of Directors

(Ashish Tomar)

Director

Din No. 03170943

(Nirmala Tomar)

Director

Din No. 03175718

Place : Ghaziabad

Date : 17.12.2020

M/s SKUEM WATER PROJECTS PRIVATE LIMITED
CIN : U41000DL2012PTC233743
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2020

PARTICULARS	NOTE NO.	FOR THE YEAR	FOR THE YEAR
		ENDED 31.03.2020	ENDED 31.03.2019
I. CONTINUING OPERATIONS			
1 REVENUE FROM OPERATIONS (NET)	14	71353848.62	67328280.61
	TOTAL Rs.	71353848.62	67328280.61
2 EXPENSES			
a Cost of Material Consumed	-	-	-
b Purchase of Stock In Trade	-	-	-
c Change in Inventories of Finished Goods, Work In Progress & Stock In Trade	-	-	-
d Employee Benefit Expenses	15	10045446.00	10135350.00
e Other Expenses	16	47217568.55	42676418.23
	TOTAL Rs.	57263014.55	52811768.23
3 Earning Before Exceptional Items, Extraordinary Items, Interest, Tax, Depreciation & Amortisation (EBDITA) (1-2)		14090834.07	14516512.38
4 Finance Costs	17	18997.78	7466.70
5 Depreciation & Amortisation Expenses	8	6071179.50	7484610.77
6 Other Income	18	694432.00	288244.00
7 Profit / (Loss) before Exceptional & Extraordinary Items & Tax (3+/-4+/-5+/-6)	TOTAL Rs.	8695088.79	7312678.91
8 Exceptional Items		-	-
9 Profit / (Loss) before Extraordinary Items & Tax (7+/-8)	TOTAL Rs.	8695088.79	7312678.91
10 Extraordinary Items		-	-
11 Profit / (Loss) before Tax (9+/-10)	TOTAL Rs.	8695088.79	7312678.91
12 Tax Expenses			
a Current Tax Expenses for Current Year		2500000.00	2375000.00
b MAT Credit (Where applicable)		-	-
c Firm Tax		-	-
d Current Tax Expenses Relating to Prior Years		72676.90	75076.55
e Net Current Tax Expenses		2572676.90	2450076.55
f Deferred Tax Asset		153057.00	356563.00
	TOTAL Rs.	2419619.90	2093513.55
13 Profit / (Loss) from Continuing Operations (11+/- 12)		6275468.89	5219165.36
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.	6275468.89	5219165.36



M/s SKUEM WATER PROJECTS PRIVATE LIMITED
CIN : U41000DL2012PTC233743
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2020

PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31.03.2020	FOR THE YEAR ENDED 31.03.2019
17.i Earning per Share (of Rs.10/- each) :			
a Basic			
(i) Continuing Operations		7.25	6.03
(ii) Total Operations		7.25	6.03
b Diluted			
(i) Continuing Operations		7.25	6.03
(ii) Total Operations		7.25	6.03
17.ii Earning per Share (excluding extraordinary items) (of Rs. 10/- each) :			
a Basic			
(i) Continuing Operations		7.25	6.03
(ii) Total Operations		7.25	6.03
b Diluted			
(i) Continuing Operations		7.25	6.03
(ii) Total Operations		7.25	6.03

Significant Accounting Policies & Notes on Accounts

19

In terms of our report attached
For Rishi Kapoor & Company
Chartered Accountants

FRN.006615C

(Rishi Kapoor)
Proprietor
M.No.075483



For and on behalf of the Board of Directors

(Ashish Tomar)
Director
Din No. 03170943

(Nirmala Tomar)
Director
Din No. 03175718

Place : Ghaziabad
Date : 17.12.2020

NOTES ON ACCOUNT

Note No. - 1

SHARE CAPITAL		AS AT 31.03.2020		AS AT 31.03.2019	
a AUTHORISED CAPITAL					
Equity shares of Rs. 10/- each with voting rights		1000000	1000000.00	1000000	1000000.00
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		1000000	1000000.00	1000000	1000000.00
b ISSUED CAPITAL					
Equity shares of Rs. 10/- each with voting rights		865000	865000.00	865000	865000.00
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		865000	865000.00	865000	865000.00
c SUBSCRIBED & FULLY PAID UP CAPITAL					
Equity shares of Rs. 10/- each with voting rights		865000	865000.00	865000	865000.00
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		865000	865000.00	865000	865000.00

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, 2020								
- Number of shares	865000	-	-	-	-	-	-	865000
- Amount Rs.	8650000.00	-	-	-	-	-	-	8650000.00
Year ended 31 March, 2019								
- Number of shares	865000	-	-	-	-	-	-	865000
- Amount Rs.	8650000.00	-	-	-	-	-	-	8650000.00

(i) 865000 (Previous Year 865000) Equity Shares with Voting rights of Rs. 10/- each called & fully paid up)

(ii) 865000 (Previous Year 865000) 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, 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	-	-	-	-	-
As at 31 March, 2019					
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, 2020		As at 31 March, 2019	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares

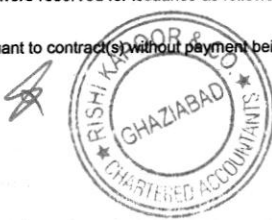
As Per Annexure Attached

(v) As at 31 March, 2020 No shares (As at 31 March, 2019 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



M/s SKUEM WATER PROJECTS PRIVATE LIMITED

Note No. - 2

As at 31 March, 2020

As at 31 March, 2019

RESERVES & SURPLUS

Profit & Loss Account

Opening Balance	17509921.54	12290756.18
Add ; Net Profit / (Net Loss) for the year	6275468.89	5219165.36
Less ; ROC Charges		
Closing Balance	<u>23785390.43</u>	<u>17509921.54</u>
TOTAL Rs.	<u>23785390.43</u>	<u>17509921.54</u>

NON CURRENT LIABILITIES

Note No. - 3

OTHER LONG TERM LIABILITIES

Security Deposits	20134846.00	19790046.00
EMS Infracon Private Limited-Joint Venture	443259.00	1482069.00
TOTAL Rs.	<u>20578105.00</u>	<u>21272115.00</u>

Balance of Security Deposit is Subject to Confirmation

Note No. - 4

LONG TERM PROVISIONS

No Provision for gratuity is made as there is no Liability for the same. The same is dealt on cash Basis.

CURRENT LIABILITIES

Note No. - 5

TRADE PAYABLES

Trade Payable (List Unclosed)	11327295.00	10170807.00
Others		
TOTAL Rs.	<u>11327295.00</u>	<u>10170807.00</u>

Balances of Trade Payables are subject to confirmation

Note No. - 6

OTHER CURRENT LIABILITIES

TDS Payable (Paid on 06.05.2020,08.08.2020,10.08.2020 & 16.12.2020)	527679.00	529123.00
Audit Fee Payable	298050.00	268050.00
Electricity Charges Payable	781009.00	723421.00
EPF Payable (Paid on 16.04.2020)	12037.00	10201.00
ESI Payable (Paid on 16.04.2020)	521.00	4396.00
Salary Payable	6100568.00	196113.00
Advance from Customers	1358.00	7102.00
Punjab National Bank,Haridwar C/A-476	10977251.50	
TOTAL Rs.	<u>18698473.50</u>	<u>1738406.00</u>

Note No. - 7

SHORT TERM PROVISIONS

Provision For Income Tax	2500000.00	2375000.00
TOTAL Rs.	<u>2500000.00</u>	<u>2375000.00</u>



(Handwritten Signature)

(Handwritten Signature)

SK UEM WATER PROJECTS PRIVATE LIMITED

FIXED ASSETS AS AT 31st MARCH' 2020

Note No. - 8

S. No.	PARTICULARS	GROSS BLOCK				DEPRECIATION					NET BLOCK	
		AS AT 01.04.2019	ADDITION	DELETION	TRANSFER	AS AT 31.03.2020	UP TO 31.03.2019	FOR THE YEAR	DEDUCTION	UP TO 31.03.2020	AS AT 31.03.2020	AS AT 31.03.2019
1	Plant & Machinery	98239492.00	-	-	-	98239492.00	68954170.93	5936332.42	-	74890503.35	23348988.65	29285321.07
2	Office Equipment	428042.04	64193.22	-	-	492235.26	274929.09	73657.94	-	348587.03	143648.23	153112.95
3	Motor Car	425290.00	-	-	-	425290.00	312228.17	35309.21	-	347537.38	77752.62	113061.83
4	Computer	53340.00	-	-	-	53340.00	51639.55	1074.01	-	52713.56	626.44	1700.45
5	Furniture & Fixtures	164259.00	-	-	-	164259.00	51004.82	24805.92	-	75810.74	88448.26	113254.18
6	CAPITAL WORK IN PROGRESS Plant and Machinery	-	4311209.57	-	-	4311209.57	-	-	-	-	4311209.57	-
Total Rs.		99310423.04	4375402.79	-	-	103685825.83	69643972.56	6071179.50	-	75715152.06	27970673.77	29666450.48
Previous Year Rs.		94987675.00	4322748.04	-	-	99310423.04	62159361.79	7484610.77	-	69643972.56	29666450.48	32828313.21






NON CURRENT ASSETS

Note No. - 9

As at 31 March, 2020

As at 31 March, 2019

DEFERRED TAX ASSETS (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 asset of Rs. 153057.00 has been recognised and credited in the Statement of Profit & Loss Account.

Opening Balance	1997211.00	1640648.00
Deferred Tax Asset during the Year	153057.00	356563.00
TOTAL Rs.	2150268.00	1997211.00

Note No. - 10

LONG TERM LOANS & ADVANCES

Security Deposits

TOTAL Rs.	-	267952.00
		267952.00

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

CURRENT ASSETS

Note No. - 11

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	1673865.58	1934610.10	
Doubtful	-	-	
(List enclosed)	1673865.58	1934610.1	
Less: Provision for doubtful trade receivables	-	-	1934610.10
Other Trade receivables			
Secured, considered good	-	-	
Unsecured, considered good	13343855.74	10806963.95	
Doubtful	-	-	
(List enclosed)	13343855.74	10806963.95	
Less: Provision for doubtful trade receivables	-	-	10806963.95
TOTAL Rs.	15017721.32	12741574.05	

Balances of trade receivables are subject to confirmation

Note No. - 12

CASH & CASH EQUIVALENTS

Cash in Hand	863096.76	305748.76
Fixed Deposits with Scheduled Bank against Bank Guarantee	600000.00	600000.00
Oriental Bank of Commerce, Ghaziabad C/A	182237.54	3801349.00
Auto Sweep with Punjab National Bank, Haridwar	22300000.00	3100000.00
Punjab National Bank, Haridwar C/A-467	1267894.48	200753.35
Punjab National Bank, Haridwar C/A-476	-	3224076.89
State Bank of India C/A-694	1024221.14	1107491.00
TOTAL Rs.	26237449.92	12339419.00

Note No. - 13

SHORT TERM LOANS & ADVANCES

Sundry/Other Advances	3555229.26	371611.60
Tax Deducted at Source	1674440.59	1356570.90
TDS and Others Recoverable from UEM India (P) Limited	-	298064.00
Accrued Interest on FDR	659700.86	306609.86
Earnest Money Deposit	5225000.00	-
Prepaid Expenses	161697.00	-
GST Recoverable	2932583.21	2370786.65
TOTAL Rs.	14208650.92	4703643.01

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.



M/s SKUEM WATER PROJECTS PRIVATE LIMITED

CONTINUING OPERATIONS

Note No. - 14

For the Year Ended
31st March 2020

For the Year Ended
31st March 2019

REVENUE FROM OPERATIONS

Gross Turnover

TOTAL Rs.

71353848.62

71353848.62

67328280.61

67328280.61

EXPENSES

Note No. - 15

EMPLOYEE BENEFIT EXPENSES

Salaries including Directors' Salary

2647956.00

2798738.00

Directors' Salary

7200000.00

7200000.00

Employer Contribution to ESI & EPF

161340.00

102219.00

Staff Welfare

36150.00

34393.00

TOTAL Rs.

10045446.00

10135350.00

Note No. - 16

OTHER EXPENSES

Stores and Consumables

4975137.43

10734643.94

Job Work (Paid)

29788845.00

22338915.65

Electricity & Generator Running Charges

9723014.96

8235302.26

Printing & Stationery

3566.00

7713.50

Travelling & Conveyance

463364.67

331477.03

Postage, Courier, Telephone & Mobile Expenses

31568.86

31881.07

Legal & Professional Charges

119000.00

43500.00

Fees & Subscription

180000.00

1200.00

Festival Expenses

21249.99

68028.02

Repair & Maintenance

1119472.87

690315.71

Miscellaneous Expenses

56926.67

4495.05

Advertisement

125.00

175.00

Auditors' Remuneration

150000.00

118000.00

Bad Debts

566016.00

29689.00

Service Tax (Paid)

-

20001.00

Charity & Donation

51.00

101.00

Insurance

19230.10

20980.00

TOTAL Rs.

47217568.55

42676418.23

Note No. - 17

FINANCE COSTS

Bank Charges

18997.78

7466.70

TOTAL Rs.

18997.78

7466.70

Note No. - 18

OTHER INCOME

Interest (Received) on FDR

685364.00

205085.00

Miscellaneous Income

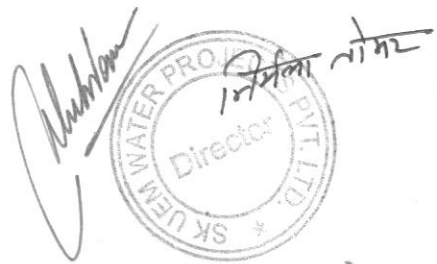
9068.00

83159.00

TOTAL Rs.

694432.00

288244.00



SKUEM WATER PROJECTS PRIVATE LIMITED
CIN : U41000DL2012PTC233743

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31st MARCH, 2020**

Note No. : 19

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	100.00 (%)

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.



6. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

7. Related Party disclosure

(I) Key Management Personnel

1. Smt. Nirmala Tomar
2. Ashish Tomar
3. Neeraj Srivastava

(II) Relative of Key Management Personnel

1. EMS Infracon Private Limited
2. Neercare India Private Limited
3. Envirocare
4. Smt. Kritika Tomar

8. Other income include Rs.685364/- on account of interest on FDR (P.Y. Rs.205085/-)

9. Value of Imports

Raw Material	Nil
Finished Goods	Nil

10. Expenditure in Foreign Currency 131750 €

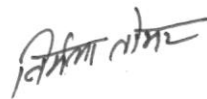
11. Earning in Foreign Exchange Nil

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



(Smt. Nirmala Tomar)
Director
Din No. 03175718

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



(Rishi Kapoor)
Proprietor
M.No 075483


Place: Ghaziabad
Date : 17.12.2020

CASH FLOW STATEMENT
M/s SKUEM WATER PROJECTS PRIVATE LIMITED

PARTICULARS	Year ended 31st Mar 2020 (Rs.)
A CASH FLOW FROM OPERATING ACTIVITIES:	
Net profit / (Loss) after interest and before tax	8695088.79
Less:- Interest Received	685364.00
Add: Non Cash Item Items	
Depreciation	6071179.50
Interest Paid	-
Operating Profit/(Loss) before Working Capital changes	14080904.29
<i>Adjustments for:</i>	
Increase/ (Decrease) in Trade payables	1201988.00
Increase/ (Decrease) in other current liabilities	14585067.50
(Increase)/ Decrease in short term loans & advances	-3183617.66
(Increase)/ Decrease in Inventories	-
(Increase)/ Decrease in Trade Receivable	-2276147.27
(Increase)/ Decrease in Other Current Assets	-6321390.25
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	18086804.61
Less :- Direct Taxes Paid	72676.90
	18014127.71
B CASH FLOW FROM INVESTING ACTIVITIES:	
Purchase of Fixed assets	-4375402.79
(Increase)/ Decrease in long term loans & advances	267952.00
Interest Received	685364.00
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	-3422086.79
C CASH FLOW FROM FINANCING ACTIVITIES:	
Increase/ (Decrease) in other Long term liabilities	-694010.00
Increase/ (Decrease) in Long term borrowings	-
Increase/ (Decrease) in Equity & Share Capital	-
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	-694010.00
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	13898030.92
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	
Cash and cash equivalents as at beginning	12339419.00
Cash and cash equivalents as at end (Refer Note 12)	26237449.92
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	13898030.92

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)
Proprietor
M.No.075483



Place : Ghaziabad
Date : 17.12.2020