P. ONKARAPPA & ASSOCIATES
CHARTERED ACCOUNTANTS
NO.1634/4P, 14TH CROSS
SIDDAVEERAPPA LAYOUT
DAVANGERE- 577 004
KARNATAKA

Email: opkumarca@gmail.com
Cell: 91-7204301452

INDEPENDENT AUDITOR'S REPORT

To the Members of M/s. Udayshivakumar Infra Private Limited
(Formerly Known as M/s Udayshivakumar)

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of Udayshivakumar Infra Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and total comprehensive income (comprising of profit and other comprehensive income), changes in equity and its cash flows for the year ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the Standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard

Responsibilities of management and those charged with governance for the Standalone financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.

c) The Balance Sheet, the Statement of Profit and Loss (including comprehensive income), Statement of changes in equity and the 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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 A".

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

   In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company does not have any pending litigations which would impact its financial position

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

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iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company or there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;.

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

For P. Onkarappa & Associates
Chartered Accountants

(CA Onkarappa P)
Proprietor
Membership No:029111
FRN: 02496S
Place: Davangere
Date: 03.09.2022
UDIN – 22029111AQVRQI2638

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ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF UDAYSHIVAKUMAR INFRA PRIVATE LIMITED (FORMERLY KNOWN AS M/s. UDAYSHIVAKUMAR)

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 **UDAYSHIVAKUMAR INFRA PRIVATE LIMITED** ("the Company") as of March 31, 2022 in conjunction with our audit of the 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. 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 the Institute of Chartered Accountants of India 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 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.

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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 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 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 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 March 31, 2022, 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.

For P. Onkarappa & Associates
Chartered Accountants

P. ONKARAPPA & ASSOCIATES
Chartered Accountants
DAVANGERE

(Onkarappa P)
Proprietor
Membership No:029111
FRN: 02496S
Place: Davangere
Date: 03.09.2022
UDIN – 22029111AQVRQI2638

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"Annexure B" to the Independent Auditors' Report

(Referred to in our report of even date to the members of **UDAYSHIVAKUMAR INFRA PRIVATE LIMITED (FORMERLY KNOWN AS M/s. UDAYSHIVAKUMAR)** as at and for the year ended 31st March, 2022).

i) In respect of its Plant and Equipment and Intangible Assets:

a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Plant and Equipment and Intangible Assets on the basis of available information.

b) The Fixed Assets are physically verified by the Management in accordance with a phased program designed to cover all the items over a period of three years, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification as compared with available records.

c) As the company does not have any immovable property, question of having the title deeds of immovable properties are held in the name of the Company does not rise.

d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii) (a) The physical verification of inventory has been conducted at reasonable intervals by the management during the year and no discrepancies were noticed on such physical verification.

(b) The Company has obtained/using working capital limits for more than 5 crores in the financial year and submitted the quarterly returns as required as per the terms, quarterly return submitted by the company agrees with the financial statements details of the same is mentioned below: -

Rs in Lakhs, unless otherwise Stated

Particulars	As per Return	As per Financials	Difference	Reason
Inventory	877.43	877.43	-	NA
Book Debts	6658.66	6264.73	393.93	List is submitted on the Basis of Unaudited Statements.

iii) The Company has not made investments in, companies, firms, Limited Liability Partnerships, and has not granted any unsecured loans to other parties, during the year, in respect of which:
(a) The Company has not provided any loans or advances in the nature of loans or provided guarantee for the loan obtained by its related parties, and has not provided security to any other entity during the year.
(b) The Company has not made any investment during the year. Hence, reporting under clause 3(iii)(b) is not applicable..
(c) Since no loans has been granted by the company during the year, reporting under clause 3(iii)(c) is not applicable.

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(d) Since not loans has been granted by the company during the year, reporting under clause 3(iii)(d) is not applicable.

(e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
(f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

iv) The Company has not provided any guarantee in respect of the loan obtained by its related parties. The Company has not provided any security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. In respect of loans, investment, guarantees and security the Company has complied with provision of section 185 and 186 of the Act.

v) The company has not accepted any deposit from public within the meaning of Section 73,74,75 and 76 and clause (v) of Para 3 of the order is not applicable.

vi) We have broadly reviewed the books of account maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of Section 148 of the Act in respect of Company's products/services and are of the opinion that, prima facie, theprescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

vii) (a) The company is regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales-Tax, Service Tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with appropriate authorities, where applicable. According to the information and explanations given to us, there are no undisputed amounts payable in respect of such statutory dues which have remained outstanding as at 31st March, 2022 for a period of more than six months from the date they became payable except Professional tax outstanding more than six month.

(b) According to the records of the company, there are no dues outstanding of income-tax, sales-tax, service tax, duty of customs, duty of excise and value added tax on account of any dispute.

viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix) (a) The company has not defaulted in repayment of any dues to a financial institution, bank, and government. The company has not borrowed any amount by way of debentures.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) As observed by us during the Audit and representation made by the company, the company has used the fund obtained in form of term loans for the object for which they were obtained.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

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(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company has not raised any loans during the year by pledging securities held in their subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable.

x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) The company has not received any whistle blower complaints during the year (and upto the date of this report), Hence report under clause 2(xi)(c) of the order is not applicable.

xii) The company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. And hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

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xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii) There has been no resignation of the statutory auditors of the Company during the year.

xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx) There are no unspent amounts towards Corporate Social Responsibility (CSR) requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

For P. Onkarappa & Associates
Chartered Accountants

(Onkarappa P)
Proprietor
Membership No:029111
FRN: 02496S
Place: Davangere
Date: 03.09.2022
UDIN – 22029111AQVRQI2638

P. ONKARAPPA & ASSOCIATES
Chartered Accountants
DAVANGERE

UDAYSHIVAKUMAR INFRA PRIVATE LIMITED
(Formerly constituted as M/s. UDAYSHIVAKUMAR - Firm)
Regd. Office : 1924A/196, Banashankari Badavane, Near NH-4 Bypass Davangere, Karnataka, 577005
CIN :U45309KA2019PTC130901 E-mail : udayshivakumar.infra@gmail.com Phone : +91 8192 297009

All amounts in Lakhs, unless otherwise stated

Particulars	**Note**	**As at 31 March 2022**	**As at 31 March 2021**	**As at 01 April 2020**
I. ASSETS				
Non-current assets				
Property, Plant and Equipments and Intangible Assets				
(a) Property, Plant and Equipments	3	2,556.16	2,555.41	3,121.12
(b) Investment Property	4	1,198.53	-	-
(C) Financial assets				
(i)Trade receivables	5(a)	4,595.13	1,048.12	1,027.86
(ii)Other financial assets	5(d)	1,162.89	1,001.01	1,352.07
(e) Deferred tax assets (net)	6	67.62	51.15	
Current Assets				
Inventories	7	278.51	311.10	236.56
(a) Financial assets				
(i) Trade receivables	5(b)	3,201.31	7,428.04	8,280.33
(ii) Cash and cash equivalents	5(c)	1,524.15	525.02	24.51
(iii)Other financial assets	5(d)	-	-	-
(b) Other current assets	8	1,078.04	1,125.81	1,036.97
TOTAL ASSETS		15,662.33	14,045.66	15,079.42
II. EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	9(a)	3,650.00	3,650.00	3,650.00
(b) Other equity	9(b)	2,576.10	1,339.48	294.50
Liabilities				
Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	10(a)	557.12	738.92	1,588.92
(ii) Trade Payables	10(c)	1,440.57	611.77	611.77
(iii) Other financial liabilities	10(b)	1,209.02	1,172.00	1,715.38
(b) Long Term Provisions	11	11.19	-	-
(c) Deferred tax liabilities(net)	6	-	-	20.22
Current liabilities				
(a) Financial liabilities				
(i) Borrowings	10(a)	2,091.17	2,321.31	1,806.42
(ii) Trade Payables	10(c)			
(a) Total outstanding dues of micro enterprises and small enterpises		-	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterpises		2,912.82	3,662.93	5,076.74
(iii) Other financial liabilities	10(b)	33.96	42.56	33.89
(b) Other current liabilities	12	769.24	135.60	132.00
(c) Current Tax Liabilities	13	410.37	371.11	149.59
(d) Short Term Provisions	14	0.77	-	-
TOTAL EQUITY AND LIABILITIES		15,662.33	14,045.66	15,079.42

Summary of significant accounting policies 1-2
The accompanying notes are an integral part of the financial statements

As per our report of even date
For Chartered Accountants
Firm Registration Number: 02496S

CA Onkarappa P.
Proprietor
M.No. 029111
UDIN - 22029111AQVRQI2638
Place: DAVANGERE
Date: 03/09/2022

P. ONKARAPPA & ASSOCIATES Chartered Accountants DAVANGERE

For and on behalf of the Board of Director's
Udayshivakumar Infra Private Limited

Mr.Udayshivakumar Rajanna
Managing Director
DIN: 05326601

Mrs. Amrutha Udashivakumar
Director
DIN: 07774973

UDAYSHIVAKUMAR INFRA PRIVATE LIMITED
(Formerly constituted as M/s. UDAYSHIVAKUMAR - Firm)
Regd. Office : 1924A/196, Banashankari Badavane, Near NH-4 Bypass Davangere, Karnataka, 577005
CIN :U45309KA2019PTC130901 E-mail : udayshivakumar.infra@gmail.com Phone : +91 8192 297009

All amounts in Lakhs, unless otherwise stated

Particulars	Note	For the year ended 31 March 2022	For the year ended 31 March 2021
I. Revenue from operations	15	18,562.92	21,039.67
II. Other income	16	75.89	71.15
III.Total revenue		**18,638.81**	**21,110.82**
IV. Expenses			
Cost of materials consumed	17	3,530.87	3,611.85
Changes in inventory	18	-	-
Employee benefits expense	19	373.37	345.99
Depreciation and amortisation expenses	20	539.63	487.63
Construction expense	21	11,825.18	14,562.95
Finance costs	22	347.90	517.80
Other expenses	23	390.44	239.87
Total expenses		**17,007.40**	**19,766.10**
V. Profit before tax (III - IV)		**1,631.41**	**1,344.72**
VI. Tax expense:			
(1) Current tax	24	410.59	371.11
(2) Deferred tax (Asset)/Liability	6	(16.47)	(71.37)
(3) Earlier years tax		-	-
VII. Profit for the year (V-VI)		**1,237.29**	**1,044.98**
VIII. Other comprehensive incom			
Remeasurements of defined benefit liability/(asset)		(0.89)	-
Tax Impact of Above		0.22	-
IX. Total comprehensive income for the yea		**1,236.62**	**1,044.98**
X. Earning per equity share			
Basic and Diluted (Rs.)(Face Value of Rs 10 Each)	25	3.39	2.86

Summary of significant accounting policies 1-2
The accompanying notes are an integral part of the financial statements.

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For and on behalf of the Board of Director's
Udayshivakumar Infra Private Limited

Mr.Udayshivakumar Rajanna
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All amounts in Lakhs, unless otherwise stated

Particulars		For the year ended 31 March 2022	For the year ended 31 March 2021
Cash flow from operating activities			
Profit before tax		1,631.41	1,344.72
Depreciation expense		539.63	487.63
Finance costs		347.90	517.80
Interest income		(68.79)	(69.76)
Provision for Gratuity		11.08	
Change in operating assets and liabilities			
(Increase)/Decrease in trade receivables		679.72	832.03
(Increase)/decrease in other current assets		47.77	(88.84)
(Increase)/decrease in inventory		32.59	(74.54)
(Increase)/decrease in financial assets		(161.88)	351.06
Increase/(Decrease) in financial liabilities		(201.72)	(19.83)
Increase/(Decrease) in provisions		-	-
Increase/(Decrease) in trade payables		78.70	(1,413.81)
Increase/(Decrease) in other current liabilities		633.64	3.60
Cash generated from operations		3,570.06	1,870.06
Income taxes paid		371.41	149.59
Net cash inflow from operating activities		**3,198.65**	**1,720.47**
Cash flow from investing activities			
Sale of Plant, Property and Equipment		(1,738.61)	78.09
Proceeds from other financial assets			
Interest received		68.79	69.76
Net cash flow from investing activities		**(1,669.81)**	**147.85**
Cash flows from financing activities			
Proceeds from Issue of Shares			
Finance Cost		(347.90)	(517.80)
Proceeds/ (repayment) from non current borrowings		(181.80)	(850.00)
Proceeds/ (repayment) from other financial liabilities			
Net cash inflow (outflow) from financing activities		**(529.71)**	**(1,367.81)**
Net increase (decrease) in cash and cash equivalents		999.13	500.51
Cash and cash equivalents at the beginning of the year		525.02	24.51
Cash and cash equivalents at end of the year (Note 8)		**1,524.15**	**525.02**

Summary of significant accounting policies 1-2
The accompanying notes are an integral part of the financial statements.

As per our report of even date
For Chartered Accountants
Firm Registration Number: 02496S

ONKARAPPA & ASSOCIATES Chartered Accountants DAVANGERE

CA Onkarappa P.
Proprietor
M.No. 029111
UDIN - 22029111AQVRQI2638
Place: DAVANGERE
Date: 03/09/2022

For and on behalf of the Board of Director's
Udayshivakumar Infra Private Limited

Mr.Udayshivakumar Rajanna
Managing Director
DIN: 05326601

Mrs. Amrutha Udashivakumar
Director
DIN: 07774973

Udayshivakumar Infra Private Limited
Statement of changes in equity for the period ended 31 March 2022
(Amount in Lakhs unless otherwise stated)

(A) Equity share capital

Particulars	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Balance at the beginning of the period	3,650.00	3,650.00	-
Changes in Equity Share capital during the period	-	-	3,650.00
Balance at the end of the period	**3,650.00**	**3,650.00**	**3,650.00**

(B) Other equity

Particulars	Reserve and surplus	Total
	Retained earnings	
Balance as at 1 April 2019	-	-
Changes during the year		
Profit/Loss for the year	294.50	**294.50**
Remeasurement of defined benefit plans (net of tax)	-	-
Total comprehensive income for the year	**294.50**	**294.50**
Cash dividends	-	-
Dividend distribution tax	-	-
Balance as at 31 March 2020	**294.50**	**294.50**
Balance as at 1 April 2020	**294.50**	**294.50**
Changes during the year		
Profit/Loss for the year	1,044.98	**1,044.98**
Remeasurement of defined benefit plans (net of tax)	-	-
Total comprehensive income for the year	**1,044.98**	**1,044.98**
Cash dividends	-	-
Dividend distribution tax	-	-
Balance as at 31 March 2021	**1,339.48**	**1,339.48**
Balance as at 1 April 2021	1,339.48	**1,339.48**
Changes during the year		
Profit/Loss for the year	1,237.29	**1,237.29**
Remeasurement of defined benefit plans (net of tax)	- 1.11	- **1.11**
Total comprehensive income for the year	**1,236.18**	**1,236.18**
Cash dividends	-	-
Dividend distribution tax	-	-
Balance as at 31 March 2022	**2,575.65**	**2,575.65**

Summary of significant accounting policies 1-2
The accompanying notes are an integral part of the financial statements.

As per our report of even date
For Chartered Accountants
Firm Registration Number: 02496S

CA Onkarappa P.
Proprietor
M.No. 029111
UDIN - 22029111AQVRQI2638
Place: DAVANGERE
Date: 03/09/2022

R. ONKARAPPA & ASSOCIATES
Chartered Accountants
DAVANGERE

For and on behalf of the Board of Director's
Udayshivakumar Infra Private Limited

Mr.Udayshivakumar Rajanna
Managing Director
DIN: 05326601

Mrs. Amrutha Udashivakumar
Director
DIN: 07774973

Udayshivakumar Infra Private Limited
Notes forming part of the Financial Statements for the Period ended 31 March 2022
(Amount in Lakhs unless otherwise stated)

1 Corporate information

The company is incorporated on 23/12/2019 in the state of Karnataka and registered with The Registrar of Companies, Karnataka Bengaluru under CIN U45309KA2019PTC130901. The Company is engaged in business of Civil Construction works from State Government, Central Government and Government Civic Bodies and Corporations. The Company is incorporated under Part -I of Chapter XXI of the Companies Act, 2013 by converting of M/s. Udayshivakumar ("Eastwhile Partnership Firm) into private limited companay and all assets, liabilities, obligations, licenses, permissions etc. of the firm have become the assets, liabilities, obligations, licenses, permissions etc. of the company and all assets, liabilities, obligations, licenses, permissions etc. of the firm are vested with the company.

2 Statement of Significant Accounting Policies

2.01 Statement of Compliance

These financial statements have been prepared in accordance with Indian Accounting Standards (referred as Ind AS) as prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, as amended from time to time.

2.02 Basis of preparation and presentation

Financial Statements have been prepared on the historical cost basis except for certain financial instruments measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid for transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes in to account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for share based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fairvalue but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1,2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurements in its entirety, which are described as follows:

Level 1: Input are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2: Inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3: Inputs are unobservable inputs for the asset or liability.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Figures are reported in Lakhs and hence the figures are rounded off to nearest lakhs wherever required.

2.03 Use of Estimates & Judgements

1. The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed. Accounting estimates could change from period to period.

P. ONKARAPPA & ASSOCIATES
Chartered Accountants
DAVANGERE

Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2. Estimation of uncertainities relating to the global health pandemic from COVID-19

   The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues and investment in subsidiaries. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

2.04 Basis of classifications of current and non-current

All the assets and liabilities have been classified as current or non-current in the balance sheet.

An asset has been classified as current if (a) it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is expected to be realized within twelve months after the reporting date; or (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. All other assets have been classified as noncurrent.

A liability has been classified as current when (a) it is expected to be settled in the Company's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is due to be settled within twelve months after the reporting date; or (d) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. All other liabilities have been classified as non current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.05 Revenue Recognition

Company mainly derives business from executing construction projects and supply of construction marerial and other inherent services.

Effective April 01, 2020, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method, applied to contracts that were not completed as of April 01, 2020. In accordance with the cumulative catchup transition method, the comparatives have not been retrospectively adjusted. The following is a summary of new and/or revised significant accounting policies related to revenue recognition. Refer Note 1 "Significant Accounting Policies," in the Company's 2018 Annual Report for the policies in effect for revenue prior to April 1, 2018. The effect on adoption of Ind AS 115 was insignificant.

IND AS 115 lays down five step model for revenue recognition which is as follows:

i Identify contract with customer
ii Identify performance obligations
iii Determine transaction price
iv Allocate transaction price to different performance obligations
v Revenue recognition

I Engineering Segment

The Revenue recognition is based on the stage of work completed and matching expenses incurred in relation to the stage of work completed. The company is submitting the running bills to the extent of work completed which has to be approved by the Government Department. After approval of the measurement of work claimed to completed in the running bill the Government agrees to make payment. Hence, company is raising Invoice on receiving of the approval for the running bills and release of payment by the Government against the acceptance of stage of work (work progress) as claimed in the running bills.

Sale of Goods or services

In case of sale of goods performance obligation is satisfied when control is transferred to customer and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

P. ONKARAPPA & ASSOCIATES
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In case of sale of service performance obligation is satisfied when work is executed, customer approves the work performed and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

The company accounts for discounts and pricing incentives to customers as a reduction of revenue based on the ratable allocation of the discounts/ incentives to each of the underlying performance obligation that corresponds to the progress by the customer towards earning the discount/ incentive. Such situation generally does not arise in company.

Trade receivables and Contract Balances
The company classifies the right to consideration in exchange for deliverables as either a receivable or as unbilled revenue.

A receivable is a right to consideration that is unconditional upon passage of time. Revenue for time and material contracts are recognized as related service are performed. Revenue for fixed price maintenance contracts is recognized on a straight line basis over the period of the contract. Revenues in excess of billings is recorded as unbilled revenue and is classified as a financial asset for these cases as right to consideration is unconditional upon passage of time.
Invoicing in excess of earnings is classified as unearned revenue.

Trade receivable and unbilled revenues are presented net of impairment in the Balance Sheet.

2.06 Borrowing costs
Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use.

All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred.

The Company determines the amount of borrowing costs eligible for capitalization as the actual borrowing costs incurred on that borrowing during the period less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Company borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalization are determined by applying a capitalization rate to the expenditures on that asset.
The Company suspends capitalization of borrowing costs during extended periods in which it suspends active development of a qualifying asset.

2.07 Retirement and other employee benefits
Defined Contribution plans

(a) Payment to defined contribution retirement benefit plans are recognized as an expense when employees, as certified by board of directors have rendered service entitling them to the contributions.

(b) Provident fund of the Company is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.

(c) Pension Fund of the Company is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit

Defined Benefit Obligation Plans
The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/ termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service, subject to a payment ceiling of INR 20,00,000/-.

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Chartered Accountants
DAVANGERE

The Company is intended to set up the mechenism to take the actuarial valuation of its gratuity liability as required by IND AS 19 "Employee Benefits" and hence the overall impact of the same can not be assessed as of now.

2.08 TAXATION

Tax expense comprises of current tax, deferred tax and Dividend Tax which are described

Current tax is measured after providing deductions under chapter VI A of Income Tax Act, 1961 and making adjustments of ICDS prescribed under Income Tax Act, 1961 at the amount expected to be paid to the tax authorities, using the applicable tax rates. Current tax is calculated using tax rates that have been enacted or substantively enacted by the end of reporting period. Current Tax is generally charged to profit & loss except when they relate to items which are recognized in other comprehensive income or equity.

(b) Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred Tax is generally charged to profit & loss except when they relate to items which are recognized in other comprehensive income or equity.

Deferred tax asset and deferred tax liabilities are off-set if a legally enforceable right exist to set-off current tax asset against current tax liabilities and the deferred taxes relates to the same taxable entity and the same taxation authority.

2.09 Property, Plant and Equipment

a. PROPERTY, PLANT & EQUIPMENT is recognized when it is probable that future economic benefits associated with the items will flow to the company and the cost of the item can be measured reliably.

The cost of Property Plant & Equipment comprises its purchase price net of any trade discounts and rebates, any import duty and other taxes any directly attributable expenditure on making the asset ready for its intended use including relevant borrowing cost for qualifying asset. Expenditure incurred after Property Plant & Equipment have been put into operation such as repair & maintenance are charged to the statement of Profit & Loss in the year in which the costs are incurred, Major shutdown and overhaul expenditure are capitalized as the activities undertaken improves the economic benefit expected to arise from the assets.

Assets in the course of construction are capitalized in the assets under construction account. At the point when the asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of the PROPERTY, PLANT & EQUIPMENT and depreciation commences. Cost associated with the commissioning of the asset and any obligatory decommissioning costs are capitalized where the asset is available for use but incapable of operating at normal levels until a year of commissioning has been completed. Revenue generated from production during the trial period capitalized

Capital subsidy received against specific assets is reduced from the value of relevant PROPERTY, PLANT & EQUIPMENT.

Free hold land is carried at historical cost and treated as Investment Property.

Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost. Otherwise, such items are classified as inventories.

P. ONKARAPPA & ASSOCIATES * DAVANGERE * Chartered Accountants

An item of PROPERTY, PLANT & EQUIPMENT is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of PROPERTY, PLANT & EQUIPMENT is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in statement of profit & loss.

Depreciation and estimates

Depreciable amount for assets is the cost of an asset, or other amount substituted for costs, less its estimated residual value. Depreciation is recognized so as to write off the cost of asset(other than free hold land and lease hold land having 99 years of lease and properties under construction) less their residual values (after considering the restoration cost) over their useful lives using Written down value method as prescribed in schedule II of companies act, 2013.

2.10 Impairment of Property, Plant &Equipments and Intangible Assets

At the end of each reporting year, the company reviews the carrying amount of its tangible and intangible assets to determine whether there is any indication that those assets are suffered an impairment loss. If any such indication exists the recoverable amount of the asset is estimated in order to determine the extent of impairment loss (if any). Where it is not possible to estimate the recoverable amount of the individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating unit or otherwise they are allocated to the smallest group of cash-generating unit for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use the estimated future cash flow are discounted to their present value using pretax discount rate that reflects current market assessment if the time value of money and the risk specific to the asset for which the estimates of future cash flows have not been adjusted.

An impairment loss is recognized in the Statement of Profit and Loss whenever the carrying amount of an asset or a cash-generating unit exceeds its recoverable amount. A previously recognized impairment loss is increased or reversed depending on changes in circumstances.

However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

2.11 Inventories

Inventories are stated at the lower of cost or net realizable value, details as follows:-

(a)	Raw Material, stores & spares, Components, construction material.	Cost includes cost of purchase and other costs incurred in bringing the inventories to the present location and condition.
(b)	Process Stocks and finished goods	Cost for this purpose includes direct material cost, labor cost plus appropriate share of manufacturing overheads allocated on absorption cost basis. (excluding borrowing cost)
(c)	Work In progress in case of Real Estate Projects	Cost for this purpose includes Land, borrowing costs, direct material cost, labor cost plus appropriate share of manufacturing overheads allocated on absorption cost basis. (excluding borrowing cost)

Costs of inventories are determined on FIFO basis. Net realizable value is estimated selling price in the ordinary course of business.

Goods in transit are stated at actual cost and freight if any.

P. ONKARAPPA & ASSOCIATES Chartered Accountants DAVANGERE

2.12 Provisions, contingent liabilities & Assets

A Provision is recognized when an enterprise has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settled the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not disclosed to its present value and are determined based on best management estimate taking into account the risks and uncertainties surrounding the obligation required to settle the obligation at the balance sheet date.

These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the enterprise or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation.

A contingent asset is a possible asset that arises from past events the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise.

Contingent liabilities and assets are not recognized but are disclosed in the notes.

2.13 Financial instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

Financial Assets:

(a) Classification: The Company classifies its financial assets in the following measurement

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

(b) Initial Recognition: Financial assets are recognised initially at fair value considering the concept of materiality. Transaction costs that are directly attributable to the acquisition of the financial asset (other than financial assets at fair value through profit or loss) are added to the fair value measured on initial recognition of financial assets.

(c) Subsequent Measurement of Financial Assets: Financial assets are subsequently measured at amortized cost if they are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVTOCI): Financial assets are subsequently measured at fair value through other comprehensive income (FVTOCI), if it is held within a business model whose objective is achieved by both from collection of contractual cash flows and selling the financial assets, where the assets' cash flows represent solely payments of principal and interest. Further equity instruments where the Company has made an irrevocable election based on its business model, to classify as instruments measured at FVTOCI, are measured subsequently at fair value through other comprehensive income.

(d) Impairment of Financial Assets: The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost and FVTOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

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Chartered Accountants
DAVANGERE

(e) Derecognition of financial assets: A financial asset is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Financial Liabilities:

(a) Classification: The Company classifies its financial liabilities in the following measurementcategories:

- Those to be measured subsequently at fair value through profit or loss, and
- Those measured at amortized cost using the effective interest method. The classification depends on the entity's business model for managing the financial liabilities and the contractual terms of the cash flows.

(b) Initial Recognition: Financial liabilities are recognized at fair value on initial recognition considering the concept of materiality. Transaction costs that are directly attributable to the issue of financial liabilities that are not at fair value through profit or loss are reduced from the fair value on initial recognition.

(c) Subsequent Measurement of Financial Liabilities: The measurement of financial liabilities depends on their Amortised cost: After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the Effective interest rate (EIR) method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortization process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

(d) Derecognition of financial liabilities: A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the Derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Offsetting of Financial Instruments

The Company offsets a financial asset and a financial liability when it currently has a legally enforceable right to set off the recognized amounts and the Company intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

2.15 Fair Value Measurement

The Company measures financial instruments, such as, equity instruments at fair value at each reporting date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

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A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's management determines the policies and procedures for both recurring fair value measurement, such as instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for disposal in discontinued operation.

At each reporting date, the management analyses the movements in the values of assets and liabilities which are required to be re measured or re-assessed as per the Company's accounting policies. For this analysis, the management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summaries accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

2.16 Non-Current Asset held for Sale and discontinued operations

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. The criteria for held for sale is regarded met only when the assets is available for immediate sale in its present condition, subject only to terms that are usual and customary for sale of such assets, its sale is highly probable; and it will genuinely be sold, not abandoned.

Non-current assets held for sale are measured at the lower of their carrying amount and fair value less costs to sell, except for assets such as deferred tax assets.

An impairment loss is recognised for any initial or subsequent write-down of the asset to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset (or disposal group), but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset (or disposal group) is recognised at the date of de-recognition.

Property, plant and equipment and intangible assets once classified as held for sale are not depreciated or amortized.

A discontinued operation is a component of an entity that either has been disposed of, or is classified as held for sale, and:

represents a separate major line of business or geographical area of operations,

is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations.

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Non-current assets classified as held for sale and the assets of a disposal group classified as held for sale are presented separately from the other assets in the balance sheet. The liabilities of a disposal group classified as held for sale are presented separately from other liabilities in the balance sheet.

Discontinued operations are excluded from the results of continuing operations and are presented as profit or loss before / after tax from discontinued operations in the statement of profit and loss.

2.17 Cash and Cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

2.18 Earnings per Share

a. Basic EPS

Basic EPS is calculated by dividing the profit attributable to shareholders by the weighted average number of shares outstanding during financial year adjusted for bonus elements in the equity shares issued during the year.

b. Diluted EPS

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

2.19 Key sources of estimation uncertainty and critical accounting judgements

In the course of applying the policies outlined in all notes under section 2 above, the Company is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future period, if the revision affects current and future period.

Key sources of estimation uncertainty

i) Useful lives of property, plant and equipment

Management reviews the useful lives of property, plant and equipment at least once a year. Such lives are dependent upon an assessment of both the technical lives of the assets and also their likely economic lives based on various internal and external factors including relative efficiency and operating costs. Accordingly, depreciable lives are reviewed annually using the best information available to the Management.

ii) Impairment of property plant and equipment

Determining whether the property, plant and equipment are impaired requires an estimate in the value in use of plant and equipment. The value in use calculation requires the Management to estimate the future cash flows expected to arise from the property, plant and equipment and a suitable discount rate in order to calculate present value. When the actual cash flows are less than expected, a material impairment loss may arise.

iii) Provisions and liabilities

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events that can reasonably be estimated. The timing of recognition requires application of judgment to existing facts and circumstances which may be subject to change. The amounts are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

iv) Impairment of investments in joint ventures and associate

Determining whether the investments in joint ventures and associate are impaired requires an estimate in the value in use of investments. In considering the value in use, the Management have anticipated the future commodity prices, capacity utilization of plants, operating margins, and availability of infrastructure, discount rates and other factors of the underlying businesses / operations of the investee companies. Any subsequent changes to the cash flows due to changes in the above mentioned factors could impact the carrying value of investments.

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v) Contingencies

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.

vi) Fair value measurements

When the fair values of financial assets or financial liabilities recorded or disclosed in the financial statements cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include consideration of inputs such as liquidity risk, credit risk and volatility.

vii) Taxes

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

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3

Property, plant and equipment

Particulars	Gross block				Depreciation				Net block
	As at 01 April 2021	Additions	Deductions	As at 31 March 2022	As at 01 April 2021	For the period	Deductions	As at 31 March 2022	As at 31 March 2022
Owned									
Land and Buildings	2.84	-	-	2.84	2.68	-	-	2.68	0.16
Machinery	1,837.14	164.93	-	2,002.07	301.39	262.93	-	564.32	1,437.75
Motor Vehicle	1,390.64	373.45	-	1,764.09	379.13	272.03	-	651.16	1,112.93
Computer and peripherals	10.13	1.47	-	11.60	6.08	3.85	-	9.93	1.67
Furniture and fixtures	4.50	-	-	4.50	0.56	0.48	-	1.04	3.46
Office Equipments	-	0.23	-	0.23	-	0.04	-	0.04	0.19
Total	3,245.25	540.08	-	3,785.33	689.84	539.33	-	1,229.17	2,556.16

Particulars	Gross block				Depreciation				Net block
	As at 01 April 2020	Additions	Deductions	As at 31 March 2021	As at 01 April 2020	For the period	Deductions	As at 31 March 2021	As at 31 March 2021
Owned									
Land and Buildings	2.84	-	-	2.84	0.44	2.24	-	2.68	0.16
Machinery	1,771.35	65.79	-	1,837.14	58.48	249.46	6.55	301.39	1,535.75
Motor Vehicle	1,544.06	17.19	170.61	1,390.64	148.89	230.24	-	379.13	1,011.51
Computer and peripherals	8.68	1.45	-	10.13	0.87	5.21	-	6.08	4.05
Furniture and fixtures	2.95	1.55	-	4.50	0.08	0.48	-	0.56	3.94
Total	3,329.88	85.98	170.61	3,245.25	208.76	487.63	6.55	689.84	2,555.41

Particulars	Gross block				Depreciation				Net block
	As at 23 December 2019	Additions	Deductions	As at 31 March 2020	As at 23 December 2019	For the period	Deductions	As at 31 March 2020	As at 31 March 2020
Owned									
Land and Buildings	2.84	-	-	2.84	-	0.44	-	0.44	2.40
Machinery	1,745.97	25.38	-	1,771.35	-	58.48	-	58.48	1,712.87
Motor Vehicle	1,520.92	23.14	-	1,544.06	-	148.89	-	148.89	1,395.17
Computer and peripherals	4.21	4.48	-	8.68	-	0.87	-	0.87	7.82
Furniture and fixtures	0.48	2.46	-	2.95	-	0.08	-	0.08	2.87
Total	3,274.42	55.46	-	3,329.88	-	208.76	-	208.76	3,121.12

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4 Investment Property

Particulars	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Land	1,198.53	-	-
Total	1,198.53	-	-

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5 FINANCIAL ASSETS

5(a) Trade Receivables (Non Current)

Particulars	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Trade receivables considered good - secured	-	-	-
Trade receivables considered good - unsecured	4,595.13	1,048.12	1,027.86
Trade receivables which have significant increase in credit risk	-	-	-
Trade receivables - credit impaired	-	-	-
Doubtful	-	-	-
Total	4,595.13	1,048.12	1,027.86
Less : Loss Allowance	-	-	-
Total trade receivables	4,595.13	1,048.12	1,027.86
Further classified as:			
Receivable from related parties	-	-	-
Receivable from others	4,595.13	1,048.12	1,027.86
Total	**4,595.13**	**1,048.12**	**1,027.86**

5(b) Trade Receivables (Current)

Particulars	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Trade receivables considered good - secured	-	-	-
Trade receivables considered good - unsecured	3,201.31	7,428.04	8,280.33
Trade receivables which have significant increase in credit risk	-	-	-
Trade receivables - credit impaired	-	-	-
Doubtful	-	-	-
Total	3,201.31	7,428.04	8,280.33
Less : Loss Allowance	-	-	-
Total trade receivables	3,201.31	7,428.04	8,280.33
Further classified as:			
Receivable from related parties	-	-	-
Receivable from others	3,201.31	7,428.04	8,280.33
Total	**3,201.31**	**7,428.04**	**8,280.33**

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Trade Receivable ageing schedule

(Amount in Lakhs unless otherwise stated)

Particulars 2021-22	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	-	2,434.43	1,241.94	682.86	1,067.29	2,369.92	7,796.44
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade receivables — considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-	-

(Amount in Lakhs unless otherwise stated)

Particulars 2020-21	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	-	4,650.71	361.59	1,657.13	1,802.99	3.75	8,476.16
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade receivables — considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-	-

(Amount in Lakhs unless otherwise stated)

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Particulars 2019-20	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	-	6,712.01	950.91	1,631.52	10.00	3.75	9,308.19
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade receivables — considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-	-

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5(c) Cash and Cash Equivalents

Particulars	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Balances with banks			
- in current accounts	1438.94	518.60	15.46
Cash on hand	85.21	6.42	9.05
Total cash and cash equivalents	1524.15	525.02	24.51

5(d) Other Financial Assets

Particulars	31 March 2022		31 March 2021		31 March 2020	
	Current	Non Current	Current	Non Current	Current	Non Current
Security Deposits	-	1,162.89	-	1,001.01	-	1,352.07
Total other financial assets	**-**	**1,162.89**	**-**	**1,001.01**	**-**	**1,352.07**

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6 DEFERRED TAX ASSET (NET)

DEFERRED TAX ASSETS (NET)	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020
Particulars			
Opening Balance for Deferred tax liabilities	-	20.22	-
Add/Less: Deferred Tax Assets/(Liabilities) for the year	-	-	20.22
DEFERRED TAX ASSETS/(LIABILITY) - Refer Note	**-**	**20.22**	**20.22**
Opening Balance for Deferred tax Assets	-51.15	-	-
Add/Less: Deferred Tax Assets/(Liabilities) for	-16.47	-71.37	-
DEFERRED TAX ASSETS - Refer Note 2	**-67.62**	**-71.37**	**-**
Net amount charged to Statement of Profit and Loss	-16.47	-71.37	20.22
Deferred tax liabilities(Asset)	-67.62	-51.15	20.22

Particulars	**1 April 2021**	**Recognised in the statement of profit or loss**	**Recognised in OCI**	**31 March 2022**
Deferred tax liabilities/ (assets) in relation to:				
Property, plant and equipment	(51.15)	(16.47)	-	(67.62)
Expenses deductible/ Income taxable in other accounting period	-	-	-	-
Provision for expected credit loss on trade receivables, retention and accrued value of work done				
Tax assets	(51.15)	(16.47)	-	(67.62)

Particulars	**1 April 2020**	**Recognised in the statement of profit or loss**	**Recognised in OCI**	**31 March 2021**
Deferred tax (liabilities)/ assets in relation to:				
Property, plant and equipment	20.22	- 71.37	-	- 51.15
Expenses deductible/ Income taxable in other	-	-	-	-
Provision for expected credit loss on trade receivables,	-	-	-	-
Tax assets	20.22	- 71.37	-	- 51.15

Particulars	**1 April 2019**	**Recognised in the statement of profit or loss**	**Recognised in OCI**	**31 March 2020**
Deferred tax (liabilities)/ assets in relation to:				
Property, plant and equipment	-	20.22	-	20.22
Expenses deductible/ Income taxable in other	-	-	-	-
Provision for expected credit loss on trade receivables,	-	-	-	-
Tax Liability	-	20.22	-	20.22

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7 INVENTORIES

Particulars	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Stock of Materials	278.51	311.10	236.56
(Valued at lower of cost or net realisable value)			
Total Inventories	278.51	311.10	236.56

8 OTHER CURRENT ASSETS

Particulars	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Advance to suppliers	355.69	373.33	201.25
Balance with Government authorities (net)	695.97	752.48	835.72
Prepaid Expenses	26.38	-	-
Total	1,078.04	1,125.81	1,036.97

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9 EQUITY SHARE CAPITAL AND OTHER EQUITY

9(a) Equity Share Capital

Authorised equity share capital

	As at March 31, 2022		As at March 31, 2021		As at March 31, 2020	
	Number of shares	**Amount**	**Number of shares**	**Amount**	**Number of shares**	**Amount**
Opening Balance	36500000	3,650.00	36500000	3,650.00	-	-
Issued during the year	-	-	-	-	36500000	3,650.00
Total	36500000	3,650.00	36500000	3,650.00	36500000	3,650.00

Issued, subscribed and fully paid up Shares

	As at March 31, 2022		**As at March 31, 2021**		**As at March 31, 2020**	
	Number of shares	**Amount**	**Number of shares**	**Amount**	**Number of shares**	**Amount**
Opening Balance	36500000	3,650.00	36500000	3,650.00	-	-
Increase during the year	-	-	-	-	36500000	3,650.00
Total	36500000	3,650.00	36500000	3,650.00	36500000	3,650.00

Reconciliation of number of equity shares :

	As at March 31, 2022	**As at March 31, 2021**	**As at March 31, 2020**
Face value per share (Rs.)	**10.00**	**10.00**	**10.00**
Number of Equity Shares outstanding at the beginning of the reporting period	36500000	36500000	
No. of Equity Shares issued during the year	-	-	36500000
Total	36500000	36500000	36500000
Less : Deduction during the year	-	-	-
Number of Equity Shares outstanding at the end of the reporting period	36500000	36500000	36500000

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Terms and rights attached to equity shares :

The Company has only one class of shares referred to as the equity shares having face value of Rs. 10/- each . Each holder of equity share is entitled to one vote per share. The holders of equity shares are entitled to dividends, if any, proposed by the Board of Directors and approved by the Shareholders at the Annual General Meting.
No shares have been reserved for issue on option.
No equity shares have been forfeited.

(ii) Details of shareholders holding more than 5% shares in the Company

	31 March 2022		31 March 2021		31 March 2020	
	Number of Shares	% Holding	Number of Shares	% Holding	Number of Shares	% Holding
Shri Udayshivakumar s/o Rajanna	36135000	99.00%	36135000	99.00%	36135000	99.00%
Smr. Amrutha w/o Udayshivakumar	365000	1.00%	365000	1.00%	365000	1.00%

(iii) Disclosure of Shareholding of Promoters

Name of the shareholder	As at 31 March 2022			As at 31 March 2021			As at 31 March 2020		
	No of shares	% of Total Share	% change during the period	No of shares	% of Total Share	% change during the period	No of shares	% of Total Share	% change during the period
Shri Udayshivakumar s/o Rajann	36135000	99.00%	0.00%	36135000	99.00%	0.00%	36135000	99.00%	100%
Smr. Amrutha w/o Udayshivakur	365000	1.00%	0.00%	365000	1.00%	0.00%	365000	1.00%	100%

(iv) Aggregate number of shares issued for consideration other than cash

	31-03-2022	31-03-2022	31-03-2020
	No of shares	No of shares	No of shares
Aggregate number of shares issued for consideration other than	-	-	-

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9(b) Reserves and surplus

Particulars	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Retained Earnings	2,576.10	1,339.48	294.50
	-	-	-
Total Reserves and Surplus	**2,576.10**	**1,339.48**	**294.50**

Retained Earnings

Particulars	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Opening balance	1,339.48	294.50	-
Net profit for the year	1,237.29	1,044.98	294.50
Other Comprehensive Income	(0.66)		
Closing Balance	2,576.10	1,339.48	294.50

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10 FINANCIAL LIABILITIES

10(a) Borrowings

Particulars	31-03-2022		31-03-2021		31-03-2020	
	Current	Non Current	Current	Non Current	Current	Non Current
Secured						
From Bank/ Financial Institution						
- Term Loans	731.22	539.05	914.40	726.55	769.75	1,473.38
- Working Capital Facility	1,359.95	-	1,406.90	-	1,036.67	-
Unsecured						
-Loan/Advance from Director	-	18.06	-	12.37	-	115.54
Total	**2,091.17**	**557.12**	**2,321.31**	**738.92**	**1,806.42**	**1,588.92**

10(b) Other financial liabilities

Particulars	31-03-2022		31-03-2021		31-03-2020	
	Current	Non Current	Current	Non Current	Current	Non Current
Interest payable on borrowings			-	-	12.90	
Security Deposits		1,209.02		1,172.00		1,715.38
Employee Liabilities	0.60		1.80		-	
Other Financial Liabilities	33.36		40.76		20.99	
Total other financial liabilities	**33.96**	**1,209.02**	**42.56**	**1,172.00**	**33.89**	**1,715.38**

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10(c) Trade payables

Particulars	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Non-current			
Total outstanding dues of micro enterprises and small enterprises	-	-	-
Total outstanding dues of creditors other than micro enterprises andsmall enterprises	1,440.57	611.77	611.77
Total non-current trade payables	**1,440.57**	**611.77**	**611.77**
Current			
Total outstanding dues of micro enterprises and small enterprises	-	-	-
Total outstanding dues of creditors other than micro enterprises andsmall enterprises	2,912.82	3,662.93	5,076.74
Total current trade payables	2,912.82	3,662.93	5,076.74

Trade Payables ageing schedule

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 Year	1-2 years	2-3 years	More than 3 years	
As at 31 March, 2022						
(i) MSME		-	-	-	-	-
(ii) Others		2,912.82	757.99	485.88	196.71	4,353.39
(iii) Disputed dues - MSME		-	-	-	-	-
(iv) Disputed dues - Others		-	-	-	-	-
(v) Unbilled dues shall bedisclosed separately		-	-	-	-	-
Total		2,912.82	757.99	485.88	196.71	4,353.39
As at 31 March, 2021						
(i) MSME		-	-	-	-	-
(ii) Others		2,981.23	514.39	702.66	76.41	4,274.69
(iii) Disputed dues - MSME		-	-	-	-	-
(iv) Disputed dues - Others		-	-	-	-	-
(v) Unbilled dues shall bedisclosed separately		-	-	-	-	-
Total		2,981.23	514.39	702.66	76.41	4,274.69
As at 31 March, 2020						
(i) MSME		-	-	-	-	-
(ii) Others		4,927.54	668.85	90.88	1.24	5,688.51
(iii) Disputed dues - MSME		-	-	-	-	-
(iv) Disputed dues - Others		-	-	-	-	-
(v) Unbilled dues shall bedisclosed separately		-	-	-	-	-
Total		4,927.54	668.85	90.88	1.24	5,688.51

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Particulars	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Principal amount due to suppliers as at the year end	-	-	-
Interest accrued, due to suppliers on the above amount, and unpaid as at the year end	-	-	-
Payment made to suppliers(other than interest) beyond the appointed date under Section 16 of MSMED	-	-	-
Interest paid to suppliers under MSMED Act (other than Section 16)	-	-	-
Amount of Interest paid by the Company in terms of Section 16 of the MSMED, along with the amount of the payment made to the supplier beyond the appointed day during	-	-	-
Amount of Interest due and payable for the period of delay in making the payment, which has been paid but beyond the appointed date during the year, but without adding the interest specified under MSMED Act	-	-	-
Amount of Interest accrued and remaining unpaid at the end of each accounting year to suppliers	-	-	-
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of MSMED	-	-	-
Total	-	-	-

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11 LONG TERM PROVISIONS

	31-03-2022	31-03-2021	31-03-2020
Gratuity	11.19	-	-
Total Provisions	**11.19**	**-**	**-**

12 OTHER NON CURRENT LIABILITES

	31-03-2022			31-03-2021			31-03-2020		
	Current	Non Current	Total	Current	Non Current	Total	Current	Non Current	Total
Advance from customers	366.01	-	366.01	134.85	-	134.85	24.00	-	24.00
Statutory liabilities	403.24	-	403.24	0.75	-	0.75	108.00	-	108.00
Total	**769.24**	**-**	**769.24**	**135.60**	**-**	**135.60**	**132.00**	**-**	**132.00**

13 CURRENT TAX LIABILITIES (NET)

	31-03-2022	31-03-2021	31-03-2020
Income Tax (Net of Advance Tax and TDS)	410.37	371.11	149.59
Total Provisions	**410.37**	**371.11**	**149.59**

14 SHORT TERM PROVISIONS

	31-03-2022	31-03-2021	31-03-2020
Gratuity	0.77	-	-
Total Provisions	**0.77**	**-**	**-**

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15 INCOME FROM OPERATIONS

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
(a) Receipts from Sale of Products	1,788.70	1,029.17
(b) Sale of Services	627.15	989.06
(c) Revenue from Contracts with customers	16,147.07	19,021.45
Total Income from operations	**18,562.92**	**21,039.67**
Analysis of revenues by segments:		
Supply of Construction Marierials, Inherent Services and Execution of Work Contract	18,562.92	21,039.67
Income based on timing of recognition		
Income recognition at a point in time	2,415.85	2,018.22
Income recognition over period of time	16,147.07	19,021.45
Total		
Gross and Net Income Reconciliation		
Gross Income	18,569.47	22,448.68
Adjustment for:-		
Sales Return	6.55	1,409.01
Discount		
Net Income	18,562.92	21,039.67

16 OTHER INCOME

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Interest income		
- from fixed deposits	68.79	69.76
- from others		
Discount	7.09	1.39
Insurance Claim	-	-
Total Other Income	**75.89**	**71.15**

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17 COST OF MATERIAL CONSUMED

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Raw materials at the beginning of the year	311.10	236.56
Add: Purchases during the year	3,498.28	3,686.39
Less: Scrap sales made during the year		
Less: Raw material at the end of the year	(278.51)	(311.10)
Total cost of materials consumed	**3,530.87**	**3,611.85**

18 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS, STOCK IN TRADE

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Opening inventory of finished goods	-	-
Less: Closing inventory of finished goods	-	-
Change in inventory	**-**	**-**

19 EMPLOYEE BENEFIT EXPENSES

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Salaries, wages and bonus	331.91	331.18
Perquisite	6.98	8.60
Contribution to provident fund and other statutory fund	4.91	3.22
Gratuity	11.08	
Staff welfare expenses	18.49	2.98
Total employee benefits expense	**373.37**	**345.99**

20 DEPRECIATION AND AMORTISATION EXPENSE

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Depreciation of property, plant and equipment	539.63	487.63
	-	-
Total depreciation and amortisation expense	**539.63**	**487.63**

21 CONSTRUCTION EXPENSE

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Work charges	691.04	1,475.70
Material Purchases	1,237.33	1,564.39
Consumption of spares, tools and stores	1.40	27.97
Machinery - running and maintenance	271.15	120.01
Water charges	5.14	5.91
Power & Fuel	1,525.31	1,539.59
Rent and hire	17.51	13.24
Sub contracting	7,615.15	9,136.90
Site expenses	40.60	25.20
Others	420.56	654.04
Total constructiong expense	**11,825.18**	**14,562.95**

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22 FINANCE COSTS

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Interest on Borrowings	275.18	452.23
Other borrowing costs, (net)	39.48	58.52
Interest on Late Payment of Taxes	33.24	7.05
Total finance costs	**347.90**	**517.80**

23 OTHER EXPENSES

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Auditor's remuneration	2.00	2.00
Advertisement Expenses	2.97	2.22
Computer & Printers Repairs	1.23	1.22
Donation Paid	7.55	1.00
Electricity Charges	1.90	2.28
Fees Expenses	35.87	7.60
Rates and Taxes	264.35	70.54
Loss on sale of Property, Plant and Equipm	-	125.93
Office Expenses	8.46	11.39
Office Rent Expenses	0.94	2.54
Printing & Stationary	2.02	2.62
Sales Promotion Expenses	-	-
Tender Fees	6.52	4.94
Travelling Expenses	4.10	5.60
CSR Exepense	52.55	-
Total other expenses	**390.44**	**239.87**

(i) **Details of payments to auditor's (excluding taxes)**

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Payment to auditor's		
As auditor:		
Audit fee	2.00	2.00
In other capacities		
Certification fees	-	-
Re-imbursement of expenses	-	-
Total payments to auditors	**2.00**	**2.00**

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24 INCOME TAX EXPENSE

(a) Amounts recognised in the standalone statement of profit and loss :

Particulars	31-03-2022	31-03-2021
Income tax expense		
Current tax		
Current tax on profits for the year	410.59	371.11
Total current tax expense	**410.59**	**371.11**
Deferred tax		
(Increase) in deferred tax assets	(16.47)	(71.37)
Total deferred tax expense	**(16.47)**	**(71.37)**
Income tax expense	394.12	299.74
Income tax expense is attributable to:		
Profit from continuing operations	**1,631.41**	**1,344.72**

(b) Amounts recognised in other comprehensive income (OCI) :

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Remeasurements of defined benefit liability/(asset)	- 0.89	-
Tax Impact of Above		
Total OCI	**- 0.89**	**-**

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25 EARNING PER SHARE (EPS)

Particulars	31-03-2022	31-03-2021
i Net profit after tax as per standalone statement of profit and loss attributable to equity shareholders	1,236.62	1,044.98
ii Weighted average number of equity shares used as denominator for calculating EPS (Nos.)	365.00	365.00
iii Basic and diluted earnings per share (in Rs.)	3.39	2.86
iv Face value per equity share (in Rs.)	10.00	10.00

26 CONTIGENT LIABILITIES IN RESPECT OF:

Particulars	31-03-2022	31-03-2021
A. Bank guarantees	3,848.84	3,560.00
B. Guarantees given in respect of performance of contracts of subsidiaries, joint ventures and unincorporated joint ventures in which Company is one of the member / holder of substantial equity	-	-
C. Guarantee given in favour of a subsidiary for loan obtained by them	-	-
D. Claims against the Company not acknowledged as debts	-	-
E. Demands by Service Tax/GST/Excise Authorities under disputes	-	-
F. Show cause notice issued by Service Tax authorities	-	-
G. Trichy madurai road project royalty matter	-	-
H. Disputed income-tax demand in appeal before appellate authorities^	1,688.78	-
I. Disputed income-tax demand of joint ventures in appeal before appellate authorities	-	-
J. Disputed VAT demand in appeal before appellate authorities	-	-

^ *Including demands raised post balance sheet date i.e., March 31, 2022*

27 CAPITAL AND OTHER COMMITMENTS:

Particulars	31-03-2022	31-03-2021
Capital commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	-	-

28 CAPITAL MANAGEMENT

The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure and maximizes shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions, annual operating plans and long term and other strategic investment plans. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders or issue new shares. The Company is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the period ended 31 March 2022, 31 March 2021 and 31 March 2020. The Company monitors capital using a ratio of 'adjusted net debt' to 'equity'. For this purpose, adjusted net debt is defined as total liabilities, comprising interest-bearing loans and borrowings less cash and cash equivalents. Equity comprises all components of equity including share premium and all other equity reserves attributable to the equity share holders.

The Company's adjusted net debt to equity ratio is as follows.

Particulars	31-03-2022	31-03-2021
Borrowings		
Long term and Short term borrowings	1,899.00	2,133.45
Current maturities of Long term borrowings	731.22	914.40
Less: cash and cash equivalents	1,524.15	525.02
Less: Bank balances other than cash and cash equivalents	-	-
Adjusted net debt	1,106.07	2,522.83
Total Equity	6,226.10	4,989.48
Adjusted net debt to adjusted equity ratio	0.18	0.51

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29 RETIREMENT BENEFITS

a. Defined contribution plan

The Company makes contribution towards provident fund which is defined contribution retirement plans for qualifying employees. The provident fund plan is operated by the regional provident fund commissioner. Under the schemes, the Company is required to contribute a specified percentage of payroll cost to the retirement contribution schemes to fund benefits.

The expense recognised during the period towards defined contribution plan -

All Amount in INR Million, Unless otherwise stated

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Contribution to Provident Fund	4.91	3.22

b. Defined benefit plan

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/ termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service, subject to a payment ceiling of INR 20,00,000/-.

The Company is intended to set up the mechenism to take the actuarial valuation of its gratuity liability as required by IND AS 19 "Employee Benefits" and hence the overall impact of the same can not be assessed as of now.

Based on the actuarial valuation obtained in this respect, the following table sets out the details of the employee benefit obligation as at balance sheet date:

	Defined benefit plans	For the year ended 31 March 2022 Gratuity (Unfunded)	For the year ended 31 March 2021 Gratuity (Unfunded)
I	**Expenses recognised in statement of profit and loss during the year:**		
	Current service cost	3.43	2.12
	Past service cost	-	
	Expected return on plan assets	-	
	Net interest cost / (income) on the net defined benefit liability / (asset)	0.54	0.34
	Total expenses	**3.97**	**2.46**
II	**Expenses recognised in other comprehensive income**		
	Amount recognized in OCI, Beginning of Period	0.31	-
	Actuarial (gains) / losses due to demographic assumption changes in	-	-
	Actuarial (gains) / losses due to financial assumption changes in defined benefit obligations	-	-
	Actuarial (gains)/ losses due to experience on defined benefit obligations	0.57	0.31
	Return on plan assets excluding Interest income	-	-
	Total Remeasurements recognized in OCI	-	-
	Total expenses	**0.88**	**0.31**
III	**Net asset /(liability) recognised as at balance sheet date:**		
	Present value of defined benefit obligation	11.96	7.42
	Fair value of plan assets	-	-
	Funded status [surplus / (deficit)]	**11.96**	**7.42**
IV	**Movements in present value of defined benefit obligation**		
	Present value of defined benefit obligation at the beginning of the year	7.42	4.65
	Current service cost	3.43	2.12
	Past service cost	-	-
	Interest cost	0.54	0.34
	Actuarial (gains) / loss	0.57	0.31
	Benefits paid	-	-
	Present value of defined benefit obligation at the end of the year	**11.96**	**7.42**

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V	**Movements in fair value of the plan assets**		
	Opening fair value of plan assets	-	-
	Expected returns on plan assets	-	-
	Expected returns on plan assets excluding Interest income	-	-
	Actuarial (gains) / loss on plan assets	-	-
	Contribution from employer	-	-
	Benefits paid	-	-
	Closing fair value of the plan asset	-	-
	Classification		
	Current liability	0.77	0.48
	Non-current liability	11.19	6.94
	Expected cash flows over the next (valued on undiscounted basis):		
	1st Following Year	0.77	0.48
	2nd Following Year	0.12	0.06
	3rd Following Year	0.14	0.08
	4th Following Year	0.15	0.09
	5th Following Year	0.15	0.09
	Post 5th Year	10.64	6.61

	Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
VII	**Quantitative sensitivity analysis for significant assumptions is as below:**		
	Increase / (decrease) on present value of defined benefit obligation at the end of the year		
	(i) +1% increase in discount rate	1.32	0.82
	(ii) -1% decrease in discount rate	(1.55)	(0.96)
	(iii) +1% increase in rate of salary increase	1.55	0.96
	(iv) -1% decrease in rate of salary increase	(1.32)	(0.82)
	(v) +1% increase in rate of withdrawl rate increase	(0.24)	(0.15)
	(vi) +1% decrease in rate of withdrawl rate	0.24	0.15

VIII Sensitivity analysis method

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the projected benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be

Furthermore, in presenting the above sensitivity analysis, the present value of the projected benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

IX Actuarial assumptions:

	As at 31 March 2022	As at 31 March 2021
Expected Return on Plan Assets	NA	NA
Discount rate	7.25%	7.25%
Expected rate of salary increase	5.00%	5.00%
Mortality Rate During Employment	ILAM 2012-14	ILAM 2012-14
Retirement age	60	60

Notes:

a) The rate used to discount post-employment benefit obligations is determined by reference to market yields at the end of the reporting period on government bonds.

b) The estimates of future salary increases considered in the actuarial valuation take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

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30 Related Party Transactions

(i) List of related parties as per the requirements of Ind-AS 24 - Related Party Disclosures

Name of Related Party	Nature of Relationship	Country of Incorporation/ Residency
Mr. Udayshivakumar	Key Management Personnel (KMP)	India
Mrs. Amrutha	Key Management Personnel (KMP)	India
Mr. Prabhakar Rajanna	Relative of Key Management Personnel	India
Udayshivakumar Stone Crusher	Enterprises Where Key Management Personal have Significant Infuence	India
Aishwarya USK Stone Crusher	Enterprises Where Key Management Personal have Significant Infuence	India
Uday Super Bazar	Enterprises Where Key Management Personal have Significant Infuence	India
Eprayag Software Private Limited	Enterprises Where Key Management Personal have Significant Infuence	India

(ii) Transactions with related parties
The following transactions occurred with related parties

Name		Nature of Transaction	March 31, 2022	March 31, 2021
Aishwarya USK Stone Crusher		Purchases	-	60,02,027.00
Udayshivakumar Stone Crusher		Purchases	11,54,62,198.85	10,84,12,199.00
Aishwarya USK Stone Crusher		Rent	-	2,40,00,000.00
Mr. Prabhakar Rajanna		Rent	-	40,00,000.00
Mr. Udayshivakumar		Loan Taken	57,72,13,915.00	-
Mr. Udayshivakumar		Loan Repaid	57,66,44,693.00	-
Mr. Udayshivakumar		Rent Received	10,00,000.00	-
Udayshivakumar Stone Crusher		Rent Received	2,03,38,983.00	-
Mr. Prabhakar Rajanna		Sales	32,87,699.00	-
Mr. Prabhakar Rajanna		Purchases	31,11,420.00	-

(iii) Outstanding balances payable to :

Name	Nature of Transaction	March 31, 2022	March 31, 2021
Aishwarya USK Stone Crusher	Trade Payable	-	1,16,30,960.00
Udayshivakumar Stone Crusher	Trade Payable	33,544.28	(69,93,316.33)
Mr. Udayshivakumar	Borrowing	18,06,452.00	
Mr. Prabhakar Rajanna	Trade Payable	3027485	25,04,000.00

(iv) Key management personnel compensation

Particulars	March 31, 2022	March 31, 2021	March 31, 2020
Short term employee benefits	-		-
Post-employment benefits	-	-	-
Long term employee benefits	-	-	-
Termination benefits	-	-	-
Employee share based payment	-	-	-
	-	-	-

(v) Terms and conditions of transactions with related parties
There have been no guarantees provided or received for any related party receivables and payables. The company has not recorded any impairment of receivables relating to amounts owned by related parties. This assessment is undertaken each financial year through examining the financial position of the related parties and market in which the related party operates.

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31 FAIR VALUE MEASUREMENT

A. Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

Particulars	Carrying Amount				Fair Value			
	FVTPL	FVTOCI	Amortized Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets and liabilities as at 31 March 2022								
Non-current financial assets								
Trade Receivable	-	-	4,595.13	4,595.13	-	-	4,595.13	4,595.13
Other financial assets	-	-	1,162.89	1,162.89	-	-	1,162.89	1,162.89
Current financial assets								
Trade receivables	-	-	3,201.31	3,201.31	-	-	3,201.31	3,201.31
Cash and cash equivalents	-	-	1,524.15	1,524.15	-	-	1,524.15	1,524.15
Other financial assets	-	-	-	-	-	-	-	-
Total	-	-	**10,483.48**	**10,483.48**	-	-	**10,483.48**	**10,483.48**
Non-current financial liabilities								
Borrowings	-	-	557.12	557.12	-	-	557.12	557.12
Trade Payables	-	-	1,440.57	1,440.57	-	-	1,440.57	1,440.57
Other financial liabilities	-	-	1,209.02	1,209.02	-	-	1,209.02	1,209.02
Current financial liabilities								
Borrowings	-	-	2,091.17	2,091.17	-	-	2,091.17	2,091.17
Trade payables	-	-	2,912.82	2,912.82	-	-	2,912.82	2,912.82
Other financial liabilities	-	-	33.96	33.96	-	-	33.96	33.96
Total	-	-	**8,244.66**	**8,244.66**	-	-	**8,244.66**	**8,244.66**

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Particulars	Carrying Amount				Fair Value			
	FVTPL	FVTOCI	Amortized Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets and liabilities as at 31 March 2021								
Non-current financial assets								
Trade Receivable	-	-	1,048.12	1,048.12	-	-	1,048.12	1,048.12
Other financial assets	-	-	1,001.01	1001.011298	-	-	1,001.01	1001.011298
Current financial assets								
Trade receivables	-	-	7,428.04	7,428.04	-	-	7,428.04	7,428.04
Cash and cash equivalents	-	-	525.02	525.02	-	-	525.02	525.02
Other financial assets	-	-	-	-	-	-	-	-
Total	-	-	**10,002.20**	**10,002.20**	-	-	**10,002.20**	**10,002.20**
Non-current financial liabilities								
Borrowings	-	-	738.92	738.92	-	-	738.92	738.92
Trade Payables	-	-	611.77	611.77	-	-	611.77	611.77
Other financial liabilities	-	-	1,172.00	1,172.00	-	-	1,172.00	1,172.00
Current financial liabilities								
Borrowings	-	-	2,321.31	2,321.31	-	-	2,321.31	2,321.31
Trade payables	-	-	3,662.93	3,662.93	-	-	3,662.93	3,662.93
Other financial liabilities	-	-	42.56	42.56	-	-	42.56	42.56
Total	-	-	**8,549.48**	**8,549.48**	-	-	**8,549.48**	**8,549.48**

Particulars	Carrying Amount				Fair Value			
	FVTPL	FVTOCI	Amortized Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets and liabilities as at 31 March 2020								
Non-current financial assets								
Trade Receivable	-	-	1,027.86	1,027.86	-	-	1,027.86	1,027.86
Other financial assets	-	-	1,352.07	1,352.07	-	-	1,352.07	1,352.07
Current financial assets								
Trade receivables	-	-	8,280.33	8,280.33	-	-	8,280.33	8,280.33
Cash and cash equivalents	-	-	24.51	24.51	-	-	24.51	24.51
Other financial assets	-	-	-	-	-	-	-	-
Total	-	-	**10,684.77**	**10,684.77**	-	-	**10,684.77**	**10,684.77**
Non-current financial liabilities								
Borrowings	-	-	1,588.92	1,588.92	-	-	1,588.92	1,588.92
Trade Payables	-	-	611.77	611.77	-	-	611.77	611.77
Other financial liabilities	-	-	1,715.38	1,715.38	-	-	1,715.38	1,715.38
Current financial liabilities								
Borrowings	-	-	1,806.42	1,806.42	-	-	1,806.42	1,806.42
Trade payables	-	-	5,076.74	5,076.74	-	-	5,076.74	5,076.74
Other financial liabilities	-	-	33.89	33.89	-	-	33.89	33.89
Total	-	-	**10,833.11**	**10,833.11**	-	-	**10,833.11**	**10,833.11**

The carrying amounts of trade receivables, trade payables, deposits, other receivables, cash and cash equivalent including other current bank balances and other liabilities including deposits, creditors for capital expenditure, etc. are considered to be the same as their fair values, due to current and short term nature of such balances.

C. Fair Value Hierarchy

The fair value of financial instruments as referred to above have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements).

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments and mutual funds that have quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities included in level 3.

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32 FINANCIAL RISK MANAGEMENT

A Risk management framework

The Company's activities expose it to a variety of financial risks, including credit risk, liquidity risk and market risk. The Company's primary risk management focus is to minimise potential adverse effects of market risk on its financial performance. The Company's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors and the Audit Committee is responsible for overseeing the Company's risk assessment and management policies and processes.

The Company has exposure to the following risks arising from financials instruments :

(i) Credit risk
(ii) Liquidity risk
(iii) Markert risk (including currency and interest rate risk)

(i) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investment securities. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company establishes provision for expected credit loss and impairment that represents its estimate of incurred losses in respect of trade and other receivables and investments.

In assessing the recoverability of receivables and other financial assets, the Company has considered internal and external information upto the date of approval of these financial statements. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.

(a) Trade Receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment.

Expected credit loss assessment for customers as at the reporting date

Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine incurred and expected credit losses. Historical trends of impairment of trade receivables do not reflect any significant credit losses. Given that the macro economic indicators affecting customers of the Company have not undergone any substantial change, the Company expects the historical trend of minimal credit losses to continue.

On the above basis, the Company estimates the following provision matrix at the reporting date on:

I Trade receivables

Particulars	31-03-2022	31-03-2021	31-03-2020
Unsecured			
-Considered good	6,264.73	8,476.16	9,308.19
-Considered doubtful	-	-	-
Gross Trade Receivables	6,264.73	8,476.16	9,308.19
Less: Loss Allowance	-	-	-
Net Trade Receivables	6,264.73	8,476.16	9,308.19

(b) Loans and financial assets measured at amortized cost

Loans and advaces given comprises of inter Company loans hence the risk of default from these companies are remote.The Company monitors each loans and advances given and makes.any specific provision wherever required.

(c) Cash and cash equivalents

The Company held cash and cash equivalent and other bank balance of Rs. in Lakhs 1524.15 at March 31, 2022 (March 31, 2021: Rs in Lakhs 525.02, March 31, 2020: Rs in Lakhs 24.51). The same are held with bank and financial institution counterparties with good credit rating. Also, Company invests its short term surplus funds in bank fixed deposit which carry no market risks for short duration, therefore does not expose the Company to credit risk.

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(ii) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows.

1 Maturities of financial liabilities

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include contractual interest payments.

Contractual maturities of financial liabilities 31 March 2022	1 year or less	1-3 years	More than 3 years	Total
Long Term Borrowings	731.22	441.16	115.95	1,288.34
Trade Payables (Non Current)	-	611.77	-	611.77
Short term borrowings	2,912.82	-	-	2,912.82
Trade Payables	33.96	-	-	33.96
Other financial liabilities	769.24	-	-	769.24
Total	**4,447.24**	**1,052.93**	**115.95**	**5,616.12**

Contractual maturities of financial liabilities 31 March 2021	1 year or less	1-3 years	More than 3 years	Total
Long Term Borrowings	914.40	726.55	12.37	1,653.32
Trade Payables (Non Current)	-	611.77	-	611.77
Short term borrowings	2,321.31	-	-	2,321.31
Trade Payables	3,662.93	-	-	3,662.93
Other financial liabilities	42.56	-	-	42.56
Total	**6,941.19**	**1,338.32**	**12.37**	**8,291.88**

Contractual maturities of financial liabilities 31 March 2020	1 year or less	1-3 years	More than 3 years	Total
Long Term Borrowings	769.75	1,428.23	160.69	2,358.67
Trade Payables (Non Current)	-	611.77	-	611.77
Short term borrowings	1,806.42	-	-	1,806.42
Trade Payables	5,076.74	-	-	5,076.74
Other financial liabilities	33.89	-	-	33.89
Total	**7,686.80**	**2,040.00**	**160.69**	**9,887.49**

(iii) Market Risk

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.The Company's exposure to, and management of, these risks is explained below.

1 Interest rate risk

Interest rate risk is the risk that the fair value or future cashflows of a financial instrument will fluctuate because of changes in market interest rates.

The exposure of the Company's borrowing to interest rate changes at the end of the reporting period are as follows:

Particulars	31-03-2022	31-03-2021	31-03-2020
Variable rate borrowings	2,630.22	3,047.85	3,279.81
Fixed rate borrowings	18.06	12.37	115.54

Sensitivity:

A change of 100 basis points in interest rates would have following impact on profit before tax and equity -

Particulars			
Interest rates – increase by 100 basis points	(19.68)	(22.81)	(24.54)
Interest rates – decrease by 100 basis points	19.68	22.81	24.54

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33 Statement of unhedged foreign currency exposure:
There is no unheadged foreign Currency Exposure

34 Transactions in Foreign Currency

A) Expense in Foreign Currency

Particulars	For the Year Ended March 31,	For the Year Ended March 31,	For the Year Ended March 31,
	-	-	-
Total	-	-	-

B) Income in Foreign Currency

Particulars	For the Year Ended March 31,	For the Year Ended March 31,	For the Year Ended March 31,
	-	-	-
Total	-	-	-

C) Income in Foreign Currency

Particulars	For the Year Ended March 31,	For the Year Ended March 31,	For the Year Ended March 31,
	-	-	-
	-	-	-
Total	-	-	-

35 COVID 19 Note

The Group has Considered the possible effect that may result from the pandemic relating to COVID – 19 on carrying amount of receivables, unbilled revenue. In additional to the historical pattern of credit loss, we have considered the likelihood of increased credit risk and consequential default considering emerging situation due to COVID -19. This assessment is not based on any mathematical model but an assessment considering the financial strength of the customers in respect of whom amounts are receivable. The company has specifically evaluated the potential impact with respect to repayment capacity of the customer. The group closely monitor its customer who are going through financial stress and assesses action such as change in payment terms, depending on severity of each case. The group, basis their assessment believes that the probability of the occurrence of their forecasted transection is not impacted by COVID – 19 pandemic. The group has also considered the effect of changes, if any, in both counterparty credit risk and while assessing the effectiveness and measuring ineffectiveness. The group has considered such impact to the extent known and available currently. However, the impact assessment of COVID – 19 pandemic is a continuing process given the uncertainties associated with its nature and duration.

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36 Event Occurring After Reporting Date

There is no reportable event occurred after Balance Sheet Date

37 Ratio Analysis

Particulars	Numerator	Denominator	31st March 2022	31st March 2021	% change from March 31, 2021 to March 31, 2022	Reason for Major Deviation
a) Current Ratio	Current Assets	Current Liabilities	0.98	1.44	-31.94%	Note - 1
(b) Debt-Equity Ratio	Total Debt	Total Equity	0.56	0.61	-8.02%	NA
(c) Debt Service Coverage Ratio	EBIDTA	Interest + Current Debt	1.00	0.80	24.78%	Note - 2
(d) Return on Equity Ratio	PAT	Shareholder's Equity	0.26	0.21	25.85%	Note - 3
(e) Inventory turnover ratio	Cost of goods sold	Average Inventory	52.09	66.37	-21.52%	NA
(f) Trade Receivables turnover ratio	Net credit sales	Average Trade receivables	2.52	2.37	6.44%	NA
(g) Trade payables turnover ratio	Credit purchases	Average Trade payable	3.56	3.65	-2.43%	NA
(h) Net capital turnover ratio	Income from Operations	Average Working Capital	1.20	0.51	133.47%	Note - 4
(i) Net profit ratio	PAT	Net Sales	0.07	0.05	34.20%	Note - 5
(j) Return on Capital employed	EBIT	Total Debt + Long Term Debts	0.21	0.14	46.01%	Note - 6
(k) Return on investment	Net Income	Cost of Investment	0.00	0.00	-	NA

Particulars	Numerator	Denominator	31st March 2021	31st March 2020	% change from March 31, 2020 to March 31, 2021	Reason for Major Deviation
a) Current Ratio	Current Assets	Current Liabilities	1.44	1.18	22.20%	NA
(b) Debt-Equity Ratio	Total Debt	Total Equity	0.61	0.86	-28.75%	Note - 7
(c) Debt Service Coverage Ratio	EBIDTA	Interest + Current Debt	0.80	0.67	19.66%	NA
(d) Return on Equity Ratio	PAT	Shareholder's Equity	0.21	0.07	180.52%	Note - 8
(e) Inventory turnover ratio	Cost of goods sold	Average Inventory	66.37	33.39	98.80%	Note - 9
(f) Trade Receivables turnover ratio	Net credit sales	Average Trade receivables	2.37	0.99	138.85%	Note - 10
(g) Trade payables turnover ratio	Credit purchases	Average Trade payable	3.65	1.39	162.78%	Note - 11
(h) Net capital turnover ratio	Income from Operations	Average Working Capital	0.51	0.33	56.41%	Note - 12
(i) Net profit ratio	PAT	Net Sales	0.05	0.03	55.51%	Note - 13
(j) Return on Capital employed	EBIT	Total Equity + Long Term Debts	0.14	0.05	177.03%	Note - 14
(k) Return on investment	Net Income	Cost of Investment	0.00	0.00	-	NA

Notes

1. Reduction in Current Asset with Simultenous Increase in Current Liabilities caused the ratio to decline.
2. Increase in level of EBIT with simultenous fall in level of current debt caused the ratio to have a jump.

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3. A Significant Increase in PAT in comparision to level of Equity caused the ratio to increase.
4. Shrinkage in Working Capital in comparision to Increase in Earning caused the raio to have drastic increase.
5. The Company's Net Profit is increased in spite of fall in sales and the same has caused the ratio to have increase.
6. The Company's EBIT is increased with simultenous fall in level of overall debt casued the ratio to increase.
7. Increase in Equity with simultenous fall in level of overall debt caused the ratio to fall.
8. Increase in Profit caused the flight in ratio.
9. Increase in COGS due to overall increase in level of bussiness activity caused the ratio to increase.
10. Increase in Sales due to overall increase in level of bussiness activity caused the ratio to increase.
11. Increase in Purchase due to overall increase in level of bussiness activity caused the ratio to increase.
12. Increase in Income from Operations due to overall increase in level of bussiness activity caused the ratio to increase.
13. Increase in Profit percentage casued the ratio to increase.
14. Increase in EBIT due to overall increase in level of bussiness activity caused the ratio to increase.

38 Previous year figures have been regrouped/ reclassified, where necessary, to conform to this year's classification.

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39 Other Relevant Disclosures

(i) In the opinion of the Board of Directors of the Group, the current assets are approximately of the value stated if realized in the ordinary course of business. The provision for all known liability are adequate and are not in excess of the amount considered reasonably necessary. Sundry debtor and creditors balances which are not receivable or payment due to operational reasons, has been written off or written back during the year and accounted accordingly.

(ii) Additional liability if any, arising pursuant to respective assessment under various fiscal statues, shall be accounted for in the year of assessment. Also interest liability for the delay payment of the statutory dues, if any has been accounted for in the year in which in the same are being paid.

(iii) Balance of Debtors & Creditors & Loans & advances Taken & giving are subject to confirmation and subject to consequential adjustments, if any. Debtors & creditors Balance has been shown separately and the advances received and paid from/to the parties is shown as advance from customer and advance to suppliers.

(iv) The company has no transections, which are not recorded in the books of accounts and which are surrendered or disclosed as income during the year in the Tax assessment or in search or survey or under any other relevant provision of the income tax Act 1961.

(v) **Corporate Social Responsibility:**
As per section 135 of the companies Act, 2013, a company, meeting the applicability threshold, needs to spends at least 2% of its average net profit for the immediately preceding three financial year on corporate social responsibility (CSR) activities. The Areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief, COVID – 19 relief and rural development projects. The following disclosure has been given with respect to the CSR activities of the company held during the previous year -

	Particulars	For the period ended 31.03.2022	For the year ended 31.03.2021	For the year ended 31.03.2020
(a)	Gross Amount required to be spend by the company during the year	19.35	-	-
(b)	CSR expenditure incurred during the year on;			
	- Construction / acquisition of any asset	-	-	-
	- On purpose other than the above	52.55	-	-
	Shortfall	-	-	-
	Related Party Transactions	-	-	-

Note -
1. There is no Shortfall in the CSR spending required to be done during the year 2021-22.
2. Related Party Transection: No related party sending has been done by the company for CSR spending.

(vi) The group has not Traded or invested in crypto currency or virtual currency during the year 2019-20, 2020-21 and 2021-22.

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(vii) The company has outstanding loan of availed from bank. The company movable and immovable properties is current and non current assets are charged as securities to the bank to avail the loan. The periodic statements related to the current assets as required by the bank, were submitted and same are grossly in agreement with the books of accounts of the company subject to the administrative variances due to the submission of the unaudited statements. Details of the veriations are as follows :

Particulars	**For the period ended 31.03.2022**	**For the year ended 31.03.2021**	**For the year ended 31.03.2020**
Stock as per Stock Statement (Submitted to the Bank)	278.51	311.10	236.56
Stock as per Financial Statement	278.51	311.10	236.56
Difference/Variation	-	-	-0.00
Reason	NA	NA	NA
Receivables as per Book Debt Statement (Submitted to the Bank)	6,658.66	5,493.66	4,351.09
Receivables as per Financial Statement	6,264.73	8,476.16	9,308.19
Difference/Variation	393.93	- 2,982.50	- 4,957.10
Reason	List is submitted on the Basis of Unaudited Statements	Only Considerable Debtors List has been submitted to Bank	

(viii) The Company do not had any transection during the year 2019-20, 2020-21 and 2021-22 with the companies which are struck off under section 248of the companies Act 2013 or section 560 of the companies Act 1956.

(ix) The company has not been declared as willful defaulter by any bank or financial year from any other lender during the year 2019-20, 2020-21 and 2021-22.

(x) The company has registered all the charges which are required to be registered under the terms of the loan and liabilities and submitted Documents with ROC within the period as required by companies Act 2013.

(xi) As per the information & detail available on records and the disclosure given by the management, the company has complied with the number of layers prescribed under clause (87) of section 2 of the companies Act read with the Companies (Restriction on number of layers) Rules 2017.

(xii) As per the Information & details available on records and the disclosure given by the management, the company has not advanced, loaned or invested to any other person or entity or foreign entitles with the understanding that the intermediary shall directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the company or provided any guarantee, security or like to or on behalf of the company. Further the company has not received any funds from any person, entity including the foreign entity with the understanding that the company shall directly or indirectly lend, invest or guarantee, security or like manner on behalf of the funding party.

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40 Disclosure as required by IND AS 101 First time adoption of Indian Accounting Standrad

I EQUITY RECONCILIATION : 31ST MARCH, 2021

Particulars	As at 31-03-2021 IGAAP	Adjustment	As at 31-03-2021 INDAS
I. ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	2,555.41	(0.00)	2,555.41
(b) Financial assets		-	
(i)Trade receivables	1,048.12	-	1,048.12
(ii)Other financial assets	991.46	9.55	1,001.01
(e) Deferred tax assets (net)	51.15	-	51.15
Current Assets		-	
Inventories	311.10	-	311.10
(a) Financial assets		-	
(i) Trade receivables	7,428.04	-	7,428.04
(ii) Cash and cash equivalents	525.02	-	525.02
(iii)Other financial assets	-	-	-
(b) Other current assets	1,135.36	(9.55)	1,125.81
TOTAL ASSETS	**14,045.66**	**(0.00)**	**14,045.66**
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	3,650.00	-	3,650.00
(b) Other equity	1,339.48	-	1,339.48
	4,989.48	-	**4,989.48**
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	1,640.95	(902.03)	738.92
(ii) Trade Payables	1,796.14	(1,184.37)	611.77
(iii) Other Financial Liabilities		1,172.00	1,172.00
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	1,406.90	914.40	2,321.31
(ii) Trade Payables	3,797.77	(134.85)	3,662.93
(iii) Other financial liabilities	-	42.56	42.56
(b) Other current liabilities	43.31	92.29	135.60
(c) Current Tax Liabilities	371.11	-	371.11
TOTAL EQUITY AND LIABILITIES	14,045.66	**(0.00)**	14,045.66

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I EQUITY RECONCILIATION : 31ST MARCH, 2020

Particulars	As at 31-03-2020 IGAAP	Adjustment	As at 31-03-2021 INDAS
I. ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	3,121.12	(0.00)	3,121.12
(b) Financial assets		-	-
(i)Trade receivables	-	1,027.86	1,027.86
(ii)Other financial assets	-	1,352.07	1,352.07
		-	-
(c) Long Term Loans and Advances	1,342.82	(1,342.82)	-
(d) Other Non Current Assets	639.24	(639.24)	-
Current Assets		-	-
Inventories	236.56	-	236.56
(a) Financial assets		-	-
(i) Trade receivables	8,677.04	(396.71)	8,280.33
(ii) Cash and cash equivalents	26.42	(1.91)	24.51
(iii)Other financial assets		-	-
(b) Other current assets	1,036.22	0.75	1,036.97
TOTAL ASSETS	**15,079.42**	**(0.00)**	**15,079.42**
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	3,650.00	-	3,650.00
(b) Other equity	294.50	-	294.50
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	2,243.14	(654.22)	1,588.92
(iii) Trade Payables	-	611.77	611.77
(iii) Other Financial Liabilities		1,715.38	1,715.38
(b) Other Long Term Liabilities	2,369.48	(2,369.48)	-
(c) Deferred Tax Liabilities		20.22	20.22
Current liabilities			
(a) Financial liabilities		-	-
(i) Borrowings	1,036.67	769.75	1,806.42
(ii) Trade Payables	5,173.94	(97.21)	5,076.74
(iii) Other financial liabilities	-	33.89	33.89
(b) Other current liabilities	141.89	(9.89)	132.00
(c) Current Tax Liabilities	149.59	-	149.59
(d) Deferred tax liabilities(net)	20.22	(20.22)	-
TOTAL EQUITY AND LIABILITIES	15,079.42	(0.00)	15,079.42

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iii Effect of Ind AS adoption on statements of Profit and Loss for the year ended 31.03.2021

Particulars	Previous GAAP	Effect of Transition to Ind AS	IND AS
I. Revenue from operations	21,039.67	-	21,039.67
II. Other income	71.15	-	71.15
		-	
III.Total revenue	21,110.82	-	21,110.82
		-	
IV. Expenses		-	
Cost of materials consumed	6,715.84	3,103.99	3,611.85
Changes in inventory	-	-	-
Sub-contracting expense	9,136.90	9,136.90	-
Construction expense	2,447.99	(12,114.96)	14,562.95
Employee benefits expense	345.99	-	345.99
Finance costs	510.75	(7.05)	517.80
Depreciation and amortisation expenses	487.63	-	487.63
Other expenses	121.00	(118.87)	239.87
Total expenses	19,766.10	(0.00)	19,766.10
		-	
V. Profit before tax (III - IV)	1,344.72	-	1,344.72
VI. Tax expense:		-	
(1) Current tax	371.11	-	371.11
(2) Deferred tax Asset/Liability	(71.37)	-	(71.37)
(3) Earlier years tax		-	
VII. Profit for the year (V-VI)	1,044.98	-	1,044.98
IV OTHER COMPREHENSIVE INCOME			
(i) Items that will not be reclassified to Profit or Loss	-	-	-
(a) Gains and Losses on Investments in Equity Instrumen is classified as FVOCI	-	-	-
OTHER COMPREHENSIVE INCOME TOTAL	-	-	-
TOTAL COMPREHENSIVE INCOME	1,044.98	-	1,044.98

P. ONKARAPPA & ASSOCIATES * DAVANGERE * Chartered Accountants