

**DEEPAK BUILDERS &  
ENGINEERS INDIA PRIVATE  
LIMITED**

**ANNUAL REPORT 2019-20**

**DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED**

Regd. Office: Y-8, ROOM NO. 5, 1ST FLOOR, LOHA MANDI, NARAYANA,  
NEW DELHI, SOUTH WEST DELHI-110028

Phone No.98763-61111      CIN NO. U45309DL2017PTC323467      EmailID: deepakbuilders1987@gmail.com

**NOTICE**

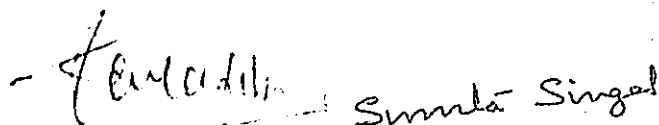
**NOTICE IS HEREBY GIVEN THAT ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED, WILL BE HELD AT THE REGISTERED OFFICE OF THE COMPANY ON THURSDAY , 31<sup>ST</sup> DECEMBER, 2020 AT 4:30 P.M TO TRANSACT THE FOLLOWING BUSINESS: -**

**Ordinary Business: -**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2020 and the Profit & Loss Account for the year ended on that date and the report of the Directors & Auditor's thereon.
2. Re-Appointment of Statutory Auditors and in this regard, to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution: -

“RESOLVED THAT pursuant to the provisions of section- 139 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and auditor) Rules, 2014 (the rules) (including any statutory modification(s) or enactment(s) thereof for the time being in force), the company be and is hereby appoint M/s. Krishan Goel & Associates., Chartered Accountants, (Firm Regn. 009607N) as Auditor of the company to hold office for the period of Five years from the conclusion of this Annual General Meeting (AGM) till the conclusion of the AGM of the Company to be held in the year 2023 at such remuneration as may be mutually agreed the Board of Directors of the Company and the Auditors.”

For DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED

 Sunita Singal

Date: 14.09.2020  
Place: Ludhiana

Deepak Kumar Singal  
(DIN: 01562688)  
Director

Sunita Singal  
(DIN: 01534585)  
Director

**NOTES**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. A Person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

## DIRECTOR'S REPORT

To,  
The Members,  
**DEEPAK BUILDERS&ENGINEERS INDIA PRIVATE LIMITED**

### INTRODUCTION

Your Directors have pleasure in presenting their Annual report on the business and operations of the Company and the accounts for the Financial Year ended March 31<sup>st</sup>, 2020.

### FINANCIAL RESULTS

The Company's financial performance, for the year ended 31<sup>st</sup> March, 2020 is summarized below:

*(Amount in Rs.)*

S. NO.	PARTICULARS	2019 - 2020	2018 -19
1	Sales and other Income	3110816045.35	2395440633.82
2	Total Expenditure	2931586583.58	2259373386.91
3	Profit before Tax	179229461.77	136067246.91
4	Tax Expenses		
	(i) Current Tax	41079040.00	35250000.00
	(ii) Deferred Tax	1278000.00	70780669.00
5	Profit after Tax	136872421.77	30036577.91
6	Earning Per Equity Share:		
	(1) Basic	3.85	2.81
	(2) Diluted	3.85	2.81

### STATE OF AFFAIRS:

The total income during the financial year is Rs. 3110816045.35 as against the total income of Rs. 2395440633.82 in the previous year. The Net profit during the financial year is Rs. 136872421.77 as against Net profit of Rs. 30036577.91 in the previous year.

### CHANGE IN NATURE OF BUSINESS, IF ANY

There is no change in the nature of business of the company during the year.

### EXTRACTS OF ANNUAL RETURN

The extracts of the Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 in Form No. MGT - 9 is enclosed herewith in "Annexure A".

### ANNEXURE TO THE BOARD'S REPORT

### NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR

The Board of Directors of the Company met 12 [Twelve] times during the year under review.

### DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134 of the Companies Act, 2013, the Directors of your Company declare that: -

- (a) in the preparation of the annual accounts for the year under report, the applicable accounting standards have been followed to the extent of their applicability along with proper explanation relating to material departures;
- (b) the Directors had selected such accounting policies and applied them consistently and

- and full view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;
- (c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
  - (d) the Directors had prepared the annual accounts on a going concern basis;
  - (e) the Company is not a listed company; hence contents of this clause are not applicable.
  - (f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **DIRECTORS & KEY MANAGERIAL PERSONNEL**

There were no changes in the Directorship of the Company during the financial year under review.

None of the Directors are disqualified under Section 164 or liable to vacate office under Section 167 of the Companies Act, 2013.

It is for the information of Shareholders that one of your director namely Mr. Deepak Kumar Singal has drawn salary Rs. 48 lacs for the financial year 2019-2020 instead of Rs. 60 lacs (due to situation arisen on account of pandemic covid-19.)

Your directors wish to inform that that the company has complied with the provisions of Section 203 of Companies Act, 2013 and has appointed Ms. Swati Gupta as Company Secretary in whole time appointment w.e.f 17.08.2020. Further, the Company has also filed 22-A ACTIVE FORM (Active Company Tagging Identities and Verification) and the status of the Company on MCA Portal has been updated as " ACTIVE COMPLIANT ."

#### **DIRECTORS IDENTIFICATION NUMBER (DIN)**

All present Directors on the Board have valid Director Identification Number (DIN) and Directors and company have complied with the Companies (Appointment and Qualification of Directors), Rules, 2014.

#### **DECLARATION BY INDEPENDENT DIRECTORS**

The provisions of Section 149 (6) of the Companies Act, 2013 relating to declaration by independent directors are not applicable to your Company.

#### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANY ACT, 2013**

The loans given, guarantees given or investments made by the company under Section 186 of the Companies Act, 2013 during the year have been specifically disclosed in balance sheet of the company.

#### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

All the related party transactions entered by the Company during the financial year were in the ordinary course of business and on arm's length basis. Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 are furnished in "Annexure B" (AOC-2) and forms part of this report.

#### **DIVIDEND**

Board of Directors has not recommended payment of dividend to members on the equity shares of the Company for the year ended 31<sup>st</sup> March 2020.

#### **MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATES AND THE DATE OF THE REPORT**

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

#### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The Company has not transacted any business involving foreign exchange during the year. The Company has conserved energy wherever practicable. The Company has not carried out any research or development activities.



## **CORPORATE SOCIAL RESPONSIBILITY**

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibilities are not applicable to the Company

## **AUDITORS**

### **STATUTORY AUDITORS**

The Companies (Amendment) Act, 2017, has amended Section 139(1) of the Companies Act, 2013 effective from 7th May, 2018 whereby first proviso to Section 139(1) is omitted which provided for ratification of re-appointment as Auditors by members at every Annual General Meeting.

In view of the same, the Board of Directors have proposed the approval of the Members for re-appointment of M/s Krishan Goel & Associates, Chartered Accountants as Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of the Annual General AGM of the Company to be held in year 2023.

### **INTERNAL AUDIT**

The Internal Audit of the Company is being conducted by M/s Jagmohan Singh & Co., Chartered Accountants.

### **FRAUD REPORTING:**

The Auditors have not reported any fraud to the Board under Section 143 (12) of the Companies Act, 2013.

### **RISK MANAGEMENT**

Company has formulated a Risk Management Plan stating therein development and implementation and identification of element of risks which may threaten the existence of Company and its management for mitigation of possible risks.

### **SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

Company neither has Subsidiary nor Joint Venture nor any Associate Company. Hence, Company is not required to give information under Section 129(3) read with Rule 8(5) of Companies (Accounts) Rules, 2014 in respect of consolidation of financial statements. No company became or ceased to be Subsidiary or Joint Venture or Associate of the Company during the year under review.

### **DEPOSITS**

During the year Company has not accepted any deposits under Chapter V of the Companies Act, 2013 from the public and as such no amount of principal or interest was outstanding on the date of Balance Sheet. Information under Rule 8(5) (v) & (vi) of Companies (Accounts), Rules 2014 be treated as NIL.

### **MATERIAL ORDERS**

During the year under Report, no significant and/or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

### **INTERNAL FINANCIAL CONTROLS**

During the year under report, Company has in place adequacy of internal financial controls with reference to financial statements having regard to size and nature of business activities of the Company to safeguard its assets, prevention and detection of frauds, compliance of policies and procedures, law and regulations.

### **SEGMENT REPORTING**

The Company is engaged in only one main activity; therefore the segment reporting as per the requirement of AS-17 is not required.

### **PARTICULARS OF BUY BACK OF SHARES**

During the year Company has not purchased its own shares nor given any loan for purchase of shares. Hence no particulars are required to be furnished under Section 67 of the Companies Act 2013.

**PARTICULARS OF EMPLOYEES UNDER RULE 5(2) AND 5(3) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

There is no employee who has been paid salary more than prescribed limit under Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Hence information under the said Rules be treated as NIL.

**GENERAL**


During the financial year under report: -

- (a) No Complaint was filed with the Company pursuant to the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
- (b) The following are not applicable to the Company, hence not reported in the Board Report:-
  - (i) Section 134(p) of the Companies Act, 2013 read with Rule 8(4) of the Companies (Accounts) Rules, 2014 in respect of Annual Performance Review of the Board of Directors.
  - (ii) Section 135 of Companies Act 2013 in respect of constitution of Corporate Social Responsibility Committee.
  - (iii) Section 148 of Companies Act, 2013 and Companies (Cost Records and Audit) Rules, 2014 and the provisions in respect of maintenance of cost record or cost audit.
  - (iv) Section 149 of Companies Act, 2013 in respect of appointment of a Woman Director and an Independent Director.
  - (v) Section 177(1) and (9) of Companies Act, 2013 in respect of constitution of Audit Committee and Vigil Mechanism.
  - (vi) Section 178 of Companies Act 2013 in respect of constitution of Nomination & Remuneration Committee.

**ACKNOWLEDGEMENT**

Your Directors acknowledge with gratitude the support received at all times from various departments of the Government, Bankers and others associated with the Company.

**For DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED**



Date: 14.09.2020  
Place: Ludhiana

Deepak Kumar Singal  
(DIN: 01562688)  
Director

Sunita Singal  
(DIN: 01534585)  
Director

FORM AOC.1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies  
(Accounts) Rules, 2014)

Statement containing salient features of the financial statement of  
Subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs) NIL

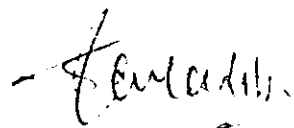
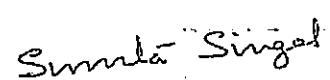
Sl. No.	Particulars	Details
	Name of the subsidiary	
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	
	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	
	Share capital	
	Reserves & surplus	
	Total assets	
	Total Liabilities	
	Profit before taxation	
	Provision for taxation	
	Proposed Dividend	
	% of shareholding	

**Part "B": Associates and Joint Ventures Statement**

pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint ventures      NIL

Name of Associates/Joint Ventures			
Latest audited Balance Sheet Date			
Shares of Associate/Joint Ventures held by the company on the year end			
No.			
Amount of Investment in Associates/Joint Venture			
Extend of Holding % Name of Associates/Joint Ventures			
Description of how there is significant influence			
Reason why the associate/joint venture is not consolidated			
Networth attributable to Shareholding as per latest audited Balance Sheet			
Profit / Loss for the year			
Considered in Consolidation			
Not Considered in Consolidation			

The company does not have a subsidiary company as defined under sub-section (87) of section 2

Date: 14.09.2020  
Place: Ludhiana

Deepak Kumar Singal  
(DIN: 01562688)  
Director

Sunita Singal  
(DIN: 01534585)  
Director

**Annexure-B**

**FORM NO. AOC -2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

Details of Material contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	1. Henna Singal (Relative) 2. Akash Singal (Relative) 3. Deepak Singal Eng. & Builders Pvt. Ltd.
b)	Nature of contracts/arrangements/transaction	1. Salary 2. Salary 3. Purchase
c)	Duration of the contracts/arrangements/transaction	April,2019-March,2020
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Normal Employment terms Normal terms
e)	Date of approval by the Board	30.04.2019
f)	Amount paid as advances, if any	--



## **INDEPENDENT AUDITORS' REPORT**

**To the Members of**

**M/S DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED**

**Report on the Audit of the Financial Statements**

### **OPINION**

We have audited the accompanying Financial Statements of **M/S DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED** "the Company"), which comprise the Balance Sheet as at March 31<sup>st</sup>, 2020, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2020 and its Profit and its Cash Flows for the year ended on that date.

### **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 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 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.





## **INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and our auditor's 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 during the course of our 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.

## **MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, 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 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 scepticism 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.
- 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness 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 auditor's 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 auditor's 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.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 'A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.





2. As required by section 143(3) of the Act, we report that:

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

(b) in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) the Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts;

(d) in our opinion, the aforesaid standalone 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 written representation received from the directors as on March 31<sup>st</sup> 2020, taken on record by the Board of Directors, none of the directors is disqualified as on March 31<sup>st</sup> 2020, 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, as the company being a private company has turnover less than Rs. 50 crores as per latest audited financial statement as well as borrowing from banks or financial institutions or any body corporate at any point of time during the financial year as less than Rs. 25 crores, the company is exempted from the same wide MCA notification dated 13 June 2017 (G.S.R 583(E)) amending notification (G.S.R. 464(E)) dated 5 June 2015.

(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:

The provisions of section 197 of the Act are not applicable to the Company, as the Company is not a Public Company.

(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 has disclosed the impact of pending litigations on its financial position in its financial statements, if any.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any.
- iii. There has been no delay in transferring amounts, required to be transferred, if any, to the Investor Education and Protection Fund by the Company.



**The Annexure A referred to in paragraph 1 of Our Report of even date to the members of M/S DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED on the accounts of the Company for the year ended March 31<sup>st</sup>, 2020**

On the basis of such checks, as, we considered appropriate, and, according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.  
  
(b) The Company has a regular programme of physical verification of the fixed assets at reasonable intervals. In accordance with this programme, certain fixed assets were verified during the year, and, no material discrepancies were noticed on such verification.
2. The Inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable, and, the discrepancies noticed on physical verification of inventory were not material.
3. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
4. According to the information and explanations given to us, the Company has not given any loans, purchased investments, given guarantees and securities to the parties covered under Section 185 and 186 of the Companies Act, 2013. Therefore, the provision of clause 3(iv) is not applicable to the Company.
5. The Company has not accepted any deposits from the public. Therefore, the provisions of Clause 3(v) of the order is not applicable to the Company.
6. The Company has engaged in trading of building materials so the maintenance of cost record U/S 148 of the Companies Act, 2013 is not required.
7. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, excise duty, customs duty, value added tax, cess, Goods and Service Tax and other statutory dues with the appropriate authorities.  
  
(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, cess, sales tax, service tax, value added tax, customs duty, Goods and Service Tax and excise duty which have not been deposited on account of a dispute.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to a financial institution, government, Bank or dues to debenture holders.
9. In our opinion, and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (Including Debt instruments). There were no term loans outstanding at the beginning of the year, and, no new term loans were raised during the year.



10. During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have, neither, come across any instance of fraud by the Company, or, any fraud on the company by its officers or employees, noticed or reported during the year, nor, have we been informed of such case by the management.
11. The provisions of Clause 3(xi) of the order is not applicable to the Company.
12. In our opinion, and according to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, the provision of clause 3(xii) is not applicable to the Company.
13. The Company's transactions with its related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, and, the detail of related party transaction has been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
14. The Company has not made any preferential allotment during the year.
15. In our opinion, and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors, or, persons connected with them.
16. In our opinion, and, according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For KRISHAN GOEL & ASSOCIATES  
CHARTERED ACCOUNTANTS**



**(MANOJ JAIN)  
PARTNER**

**M.NO.091621**

**UDIN : 20091621AAAADP2720**

PLACE : LUDHIANA  
DATE : 14.09.2020



## **Annexure – “B” to the Auditor’s Report**

### **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 **DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED** (“the Company”) as of 31<sup>st</sup> March, 2020 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 (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor’s Responsibility**

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

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

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



## Meaning of Internal Financial Control 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 31<sup>st</sup> March, 2020 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For KRISHAN GOEL & ASSOCIATES  
CHARTERED ACCOUNTANTS



PLACE : LUDHIANA  
DATE : 14.09.2020

UDIN : 20091621AAAADP2720



M/S DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED, LUDHIANA

BALANCE SHEET AS ON 31.03.2020

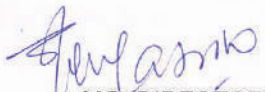
PARTICULARS	NOTE NO.	AS AT 31.03.20		AS AT 31.03.19	
		AMOUNT	AMOUNT	AMOUNT	AMOUNT
		Rs.	P.	Rs.	P.
<b>A. EQUITY AND LIABILITIES</b>					
<b>1. Shareholder's Funds</b>					
a) Share Capital	2	358808600.00		358808600.00	
b) Reserves & Surplus	3	167677395.12		30804973.35	
2. Share Application Money pending allotment			0.00		0.00
<b>3. Non Current Liabilities</b>					
a) Long Term Borrowings	4	185405640.25		166534056.35	
b) Deferred Tax Liabilities	5	3612740.00		2334740.00	
c) Other Long Term Liabilities	6	534435963.17		555726651.96	
d) Long Term Provisions			0.00		0.00
<b>4. Current Liabilities</b>					
a) Short Term Borrowings	7	367452867.32		418580590.12	
b) Trade Payables	8	547026566.04		426436185.24	
c) Other Current Liabilities	9	62701637.21		34641165.12	
d) Short Term Provisions	10		0.00		0.00
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2227121409.11</b>		<b>1993866962.14</b>	
<b>B. ASSETS</b>					
<b>1. Non Current Assets</b>					
<b>a) Fixed Assets</b>					
Tangible Assets	11	325207052.14		303238381.11	
b) Non-current Investments	12	665035.48		190000.00	
c) Deferred Tax Assets			0.00		0
d) Long Term Loans & Advances			0.00		0
e) Other Non Current Assets	13	1296000.00		1728000.00	
<b>2. Current Assets</b>					
a) Current Investments			0.00		0
b) Inventories	14	688357900.00		676711600.00	
c) Sundry Debtors	15	556356860.95		487265254.41	
d) Cash & Bank Balances	16	7584807.31		22482813.96	
e) Loans & Advances	17	204199257.58		173009535.12	
f) Other Current Assets	18	443454495.65		329241377.54	
Corporate Information & Significant accounting policies and Notes forming part of Financial Statements	1				
<b>TOTAL ASSETS</b>		<b>2227121409.11</b>		<b>1993866962.14</b>	

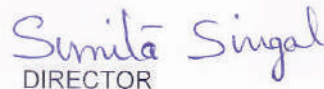
**AUDITOR'S REPORT**

Signed in terms of our separate report of even date annexed.

For DEEPAK BUILDERS & ENGINEERS INDIA PVT. LTD

For KRISHAN GOEL & ASSOCIATES  
CHARTERED ACCOUNTANTS

  
MG. DIRECTOR

  
DIRECTOR

PLACE : LUDHIANA  
DATE : 14.09.2020

  
MANOJ JAIN  
PARTNER

UDIN: 20091621AAAADP2720

M/S DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED, LUDHIANA

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING FROM 01.04.2019 TO 31.03.2020

PARTICULARS	NOTE NO.	AS AT 31.03.20		AS AT 31.03.19	
		AMOUNT	AMOUNT	AMOUNT	AMOUNT
		Rs.	P.	Rs.	P.
<u>INCOME</u>					
Work Done		3097707233.05		2386895344.20	
Interest Income		11787566.00		7092790.00	
Misc Income		1321246.30		1452499.62	
	TOTAL (A)	3110816045.35		2395440633.82	
<u>EXPENDITURE</u>					
Net Purchases		1836459607.37		1439857162.28	
Increase in Stock		-11646300.00		-181948950.00	
GST		364296449.54		283211307.20	
Construction Expenses	19	511607843.12		537054564.09	
Adm. Selling & Other Overheads	20	109680069.58		71681231.96	
Financial Expenses	21	92723259.51		84885858.38	
Depreciation		28465654.46		24632213.00	
	TOTAL (B)	2931586583.58		2259373386.91	
Profit before Tax [(A)-(B)]		179229461.77		136067246.91	
<u>Tax Expense</u>					
Current Tax Expense	41079040.00				
Less : MAT Credit	0.00				
Current Tax Expense relating to prior years	0.00				
Net Current Tax Expense	41079040.00	41079040.00		35250000.00	
Net Profit After Tax		138150421.77		100817246.91	
Tax Expense relating to prior years written off	0.00				
Deferred Tax Liabilities	1278000.00	1278000.00		70780669.00	
Net Profit/(Loss) from Continuing Operations		136872421.77		30036577.91	
<u>Earning per Equity Share :</u>					
Basic		3.85		2.81	
Diluted		3.85		2.81	

AUDITOR'S REPORT

Signed in terms of our separate report of even date annexed.

For DEEPAK BUILDERS & ENGINEERS INDIA PVT. LTD

For KRISHAN GOEL & ASSOCIATES  
CHARTERED ACCOUNTANTS

*Amashk*  
MG. DIRECTOR

*Smilā Singal*  
DIRECTOR



(MANOJ JAIN)  
PARTNER

PLACE : LUDHIANA  
DATE : 14.09.2020

UDIN: 20091621A AAADP 2720



M/S DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED, LUDHIANA

NOTE FORMING PART OF THE BALANCE SHEET AS ON 31.03.2020

PARTICULARS	AS AT 31.03.20		AS AT 31.03.19	
	AMOUNT		AMOUNT	
	Rs.	P.	Rs.	P.
<b>2. SHARE CAPITAL</b>				
<u>AUTHORISED CAPITAL</u>				
36000000 Equity shares of Rs.10/- each			360000000.00	360000000.00
<u>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</u>				
<b>35880860 Equity shares of Rs.10/- each fully paid up</b>			358808600.00	358808600.00
(35880860 Equity share of Rs.10/- each fully paid up has been issued other than cash consideration)				
TOTAL			358808600.00	358808600.00

a) Terms/Voting Rights attached to the Equity Shares

The paid up capital of the Company consists of only equity shares of Rs.10/- each. Every equity shareholder is entitled to one vote per share.

b) Details of Shareholders holding more than 5% shares in the Company

Name of Shareholder	Number of Shares held	% of Holding	
DEEPAK KUMAR SINGAL	31912170	88.94%	88.94%
SUNITA SINGAL	3968690	11.06%	11.94%

**3. RESERVES & SURPLUS**

Opening Balance	30804973.35		0
Add : Net Profit for the year	136872421.77	167677395.12	30804973.35
TOTAL		167677395.12	30804973.35

**4. LONG TERM BORROWINGS**

Term Loan	244951873.21		
Less repayable in 12 months	59546232.96	185405640.25	166534056.35
TOTAL		185405640.25	166534056.35

Term Loans from Banks are secured by first mortgage of fixed assets of the Company and personal guarantee of the directors.

The Company has not defaulted in either repayment of principal or interest during the year.

The unsecured loans taken from directors & shareholders, there is no stipulation as to the repayment and there is no default in the repayment during the period.

**5. DEFERRED TAX LIABILITIES**

On account of timing difference in Depreciation

Opening Balance	2334740.00		
Add during year	1278000.00	3612740.00	2334740.00

TOTAL		3612740.00	2334740.00
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*Am Singh*

*Smrita Singal*





**NOTE FORMING PART OF THE BALANCE SHEET AS ON 31.03.2020**

PARTICULARS	AS AT 31.03.20		AS AT 31.03.19	
	AMOUNT		AMOUNT	
	Rs.	P.	Rs.	P.
<b>6. OTHER LONG TERM LIABILITIES</b>				
Unsecured Loans		0.00	6171693.40	
Loan from Departments		524506803.28	544748762.56	
Security Sub Contractors		9929159.89	4806196.00	
<b>TOTAL</b>		<b>534435963.17</b>	<b>555726651.96</b>	
<b>7. SHORT TERM BORROWINGS</b>				
PNB OD Limit		307906634.36	299042486.12	
Loan against FDR from PNB		0.00	33064715.00	
Term loan instalment due within 12 months		59546232.96	86473389.00	
<b>TOTAL</b>		<b>367452867.32</b>	<b>418580590.12</b>	
OD Limit from Bank is secured by equitable mortgage of immovable properties of the Company and personal asset of the Directors. The Company has not defaulted in either repayment of principal or interest during the year.				
<b>8. TRADE PAYABLES</b>				
		547026566.04	426436185.24	
<b>TOTAL</b>		<b>547026566.04</b>	<b>426436185.24</b>	
<b>9. OTHER CURRENT LIABILITIES</b>				
		62701637.21	34641165.12	
<b>TOTAL</b>		<b>62701637.21</b>	<b>34641165.12</b>	
<b>10. SHORT TERM PROVISIONS</b>				
Provisions for Income Tax	41079040.00			
Less adjusted against advance taxes	41079040.00	0.00	0.00	
<b>TOTAL</b>		<b>0.00</b>	<b>0.00</b>	
<b>12. NON CURRENT INVESTMENT</b>				
Investment in Mutual Fund		190000.00	190000.00	
Deepak Builders & Engineers LTD UK		475035.48	0.00	
<b>TOTAL</b>		<b>665035.48</b>	<b>190000.00</b>	
<b>13. OTHER NON CURRENT ASSETS</b>				
<u>Miscellaneous Expenditure</u>				
To the extent not written off or adjusted)				
Preliminary Expenses	1728000.00			
Less: Written off	432000.00	1296000.00	1728000.00	
<b>TOTAL</b>		<b>1296000.00</b>	<b>1728000.00</b>	
<b>14. INVENTORIES</b>				
Closing Stock		688357900.00	676711600.00	
<b>TOTAL</b>		<b>688357900.00</b>	<b>676711600.00</b>	

*Amrita*

*Smriti Singal*



M/S DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED, LUDHIANA

NOTE FORMING PART OF THE BALANCE SHEET AS ON 31.03.2020

**11. FIXED ASSETS**

PARTICULARS BLOCK	GROSS		ADDITIONS		SALES		TOTAL		DEPRECIATION DEPRECIATION DEPRECIATI UPTO 1.4.2019 DURING THE ADJUSTMENT		TOTAL		W.D.V. AS	
	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.
Building	242101		0.00	0.00	0.00	0.00	242101.00	0.00	0.00	0.00	0.00	0.00	242101.00	242101.00
Flats	46740000		0.00	0.00	0.00	0.00	46740000.00	0.00	0.00	0.00	0.00	0.00	46740000.00	46740000.00
Furniture & Fixture	2852337		88740.00	0.00	0.00	0.00	2941077.00	266049.00	275925.65	0.00	541974.65	2399102.35	2586288.00	
Vehicles	90647106.00		2841642.32	454720.00	0.00	0.00	93034028.32	10917260.00	10984095.45	43200.00	21858155.45	71175672.87	79729846.00	
Plant & Machinery	183580740.00		43983150.00	0.00	0.00	0.00	227563890.00	13037475.00	16610992.49	0.00	29648467.49	197915422.51	170543265.00	
Office Equipment	2678596.00		2798234.90	0.00	0.00	0.00	5476830.90	242547.00	478799.85	0.00	721346.85	4755484.05	2436049.00	
Computers	1137390.11		1134078.27	0.00	0.00	0.00	2271468.38	176558.00	115841.03	0.00	292399.03	1979069.35	960832.11	
<b>TOTAL</b>	<b>327878270.11</b>		<b>50845845.49</b>	<b>454720.00</b>	<b>0.00</b>	<b>0.00</b>	<b>378269395.60</b>	<b>24639889.00</b>	<b>28465654.46</b>	<b>43200.00</b>	<b>53062343.46</b>	<b>325207052.14</b>	<b>303238381.11</b>	
<b>PREVIOUS YEAR</b>	<b>276283885.00</b>		<b>52694385.11</b>	<b>1100000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>327878270.11</b>	<b>7676.00</b>	<b>24632213.00</b>	<b>0.00</b>	<b>24639889.00</b>	<b>303238381.11</b>	<b>276276209.00</b>	

*Ajwal Singh*

*Swinder Singh*

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M/S DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED, LUDHIANA

NOTE FORMING PART OF THE BALANCE SHEET AS ON 31.03.2020

PARTICULARS	AS AT 31.03.20		AS AT 31.03.19	
	AMOUNT		AMOUNT	
	Rs.	P.	Rs.	P.
<b>15. SUNDRY DEBTORS</b>				
a) Trade receivables outstanding for a period less than six months from the date they are due for payment				
Unsecured, considered good		326781852.06		248191778.28
b) Trade receivables outstanding for a period more than six months from the date they are due for payment				
Unsecured, considered good		229575008.89		239073476.13
TOTAL		<u>556356860.95</u>		<u>487265254.41</u>
<b>16. CASH &amp; BANK BALANCES</b>				
Cash in Hand		5776687.04		7444353.56
Bank Balances		1808120.27		15038460.4
TOTAL		<u>7584807.31</u>		<u>22482813.96</u>
<b>17. LOANS &amp; ADVANCES</b>				
Amount Recoverable		204199257.58		173009535.12
TOTAL		<u>204199257.58</u>		<u>173009535.12</u>
<b>18. OTHER CURRENT ASSETS</b>				
GST RECEIVABLE		54183096.34		21370987.54
EARNEST MONEY & SECURITY DEPOSITED		92317842.50		80668707.00
Income Tax 2019-20	83763953.81			
Less : Income Tax	<u>41079040.00</u>	42684913.81		20147317.00
PNB FDR & Interest		246815900.00		202250130.00
SECURITY		7452743.00		4804236.00
TOTAL		<u>443454495.65</u>		<u>329241377.54</u>
<b>19. CONSTRUCTION EXPENSES</b>				
Freight & Cartage		5529552.80		7807559.62
Diesel Expenses		45067959.12		49177589.63
Electricity Exp		17691355.31		12036619.84
Wages		197019730.00		161024802.00
Labour Job Work		196832186.73		271245670.17
Unloading Expenses		51060.00		72709.00
Consultancy Expenses		16511651.62		4174593.00
Repair & Maintenance Machinery		2790057.58		3248190.83
Labour Cess		24849035.96		22997411.50
Cancer Cess		1634627.00		904463.00
Culture Cess		3630627.00		4364955.50
TOTAL		<u>511607843.12</u>		<u>537054564.09</u>

*Amalash*

*Smिता सुगल*





**20. ADMN. SELLING & OTHER OVERHEADS**

Accident & Medical Exp	20726.00	222439.00
Advertisement	258800.00	594151.00
Audit Fee	250000.00	200000.00
Bank Charges	44799803.67	19095402.31
Business Promotion Exp	30965.00	15845.00
Conveyance Exp	797207.39	299910.00
Courier exp	24691.00	9886.60
Covid -19 Exp	80070.00	0.00
DONATION	15000.00	196500.00
EPF	741374.00	2376876.00
FEE & TAXES	3222866.72	4521425.60
Festival Expenses	78250.00	329848.00
Food & Beverage	575049.00	629501.00
General Exp	72498.90	44854.00
Gst Fees	377320.74	45052.00
GST not avlb	84524.06	16787.38
Insurance	11838208.00	11385808.00
Internet Exp	10799.00	0.00
Loss on Sale of fixed assets	66410.03	0.00
Misc Expenses	154376.48	0.00
Machinery Rent	1258277.00	1329739.00
Newspaper & Magazines	37780.00	8087.00
Preliminary Expenses	432000.00	432000.00
Printing & Stationery	603239.57	500066.62
Professional Charges	9423736.42	7483600.00
Quality Charges	201107.00	567520.00
Rent	6139713.00	4739070.00
Repair & Maint. Computer	41564.96	132088.15
Repair & Maintenance	1068972.19	1923936.50
SALARY	17669462.00	11811200.00
Security Exp	553869.00	0.00
STAFF & LABOUR WELFARE	1119216.79	704519.00
TDS LATE FEE PAID	157703.00	44480.00
TELEPHONE EXPENSES	116974.49	202368.00
Testing Charges	2163303.00	123000.00
Tour & Travelling Exp Foreign	1395372.00	0.00
Tour & Travelling Exp.	3770979.17	1684123.80
Water and Sewerage Exp	27860.00	11148.00

TOTAL

109680069.58      71681231.96**21. Financial expenses**

Finance/Processing Charges	12913187.09	9008260.38
Bank Interest	79810072.42	75877598.00

92723259.51      84885858.38*Amal**Smilal Singh*

DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED, LUDHIANA.

NOTE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON  
31.03.2020 AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE.

NOTES ON ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

- (a) The financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013.
- (b) Accounting policies not specifically referred to are consistent and in consonance with generally accepted accounting principles.
- (c) The company generally follows mercantile system of accounting and recognises significant items of income and expenditure on accrual basis.

1.2 FIXED ASSETS

Fixed assets are valued at cost of acquisition less depreciation at the rates prescribed in the Companies Act, 2013

1.3 DEPRECIATION

Depreciation on tangible assets has been provided on straight line method over the useful life of asset prescribed in Part-C of Schedule II of the Companies Act, 2013.

1.4 INVENTORIES

Inventories are stated at cost or net realizable value whichever is less. Inventories includes taxes, freights except those taxes which are recoverable under any law. Net realizable value is estimated at selling price in the ordinary course of business less estimated cost of completion and estimated costs necessary to make the sales.

1.5 ACCOUNTING FOR TAXES ON INCOME

Provision for current Income Tax is made in accordance with the provisions of Income Tax Act, 1961.

1.6 CONSTRUCTION CONTRACT

Contract revenue and contract costs associated with the construction contract is recognized as revenue and expenses respectively by reference to the stage of completion of the contract activity at the reporting date.

1.7 REVENUE RECOGNITION

Revenue from work contract are recognized on the basis of percentage completion of work and including of GST. Revenue from sale of goods is recognized on dispatches to customers which generally coincides with transfer of title, significant risk and rewards of ownership to customer.

Interest and other income are recognized on accrual basis.



#### 1.8 IMPAIRMENT OF ASSETS

Specified assets are reviewed for impairment wherever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount for which the assets carrying amount exceeds its recoverable amount being higher of assets net selling price and its value in use. Value in use is based on the present value of the estimated future cash flows relating to the assets. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (i.e. cash generating units) previously recognised impairment losses, relating to assets other than goodwill, are reversed where recoverable amount increases because of favourable changes in the estimates used to determine the recoverable amount since the last impairment was recognised. A reversal of an assets impairment loss is limited to its carrying amount that would have been determined (net of depreciation or amortization) had no impairment loss been recognised in prior years.

#### 1.9 PROVISIONS AND CONTINGENT LIABILITIES

Provisions are recognised for present obligations of uncertain timing or amount arising as a result of a past event where a reliable estimate can be made and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. Where it is not probable that an outflow of resources embodying economic benefits will be required or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of resources embodying economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain events are also disclosed as contingent liabilities unless the probability of outflow of resources embodying economic benefits is remote.





22. OTHER NOTES

22.1 Figures of previous year have been regrouped / recasted wherever necessary to make them comparable with that of the current year.

22.2 In opinion of the Board of Directors the value of realisation of loans, advances and current assets in the ordinary course of business will not be less than the amount at which they are stated in the balance sheet and provision for all known liabilities has been made.

22.3 Debit or Credit balances on whatever account are subject to confirmation from the respective parties.

22.4 Contingent liabilities against the company not acknowledged as debts –

Bank Guarantee / ILC Rs.172.04 Crore (Pr. Yr. Rs.130.10 Crore)

22.5 Related Parties and transaction with them as identified by the management are given below :-

Key Management Personnel and their Relatives :

Deepak Kumar Singal  
Sunita Singal  
Akash Singal  
Henna Singal

Remuneration to Directors

	<u>31.03.2020</u>	<u>31.03.2019</u>
Salary – Deepak Kumar Singal	36.00 Lacs	30.00 Lacs
Salary - Sunita Singal	12.00 Lacs	6.00 Lacs
Salary – Akash Singal	12.00 Lacs	12.00 Lacs
Salary – Henna Singal	24.00 Lacs	24.00 Lacs
Purchases – Deepak Singal Engs. & Builders Pvt. Ltd.	522.00 Lacs	

22.6 Expenditure in Foreign Currency Nil Nil

IMPORTED				
a) Raw Material	0.00	0.00	0.00	0.00
b) Spare Parts	0.00	0.00	0.00	0.00
c) Component Consumed	0.00	0.00	0.00	0.00
INDIGENEOUS				
a) Raw Material	0.00	0.00	0.00	0.00
b) Spare Parts	0.00	0.00	0.00	0.00
c) Component Consumed	0.00	0.00	0.00	0.00

AMOUNT REMITTED IN FOREIGN CURRENCY

	Current Year	Previous Year
Dividend	0.00	0.00
Capital Goods	0.00	0.00
Expenses	13.95 Lacs	0.00



EARNING IN FOREIGN EXCHANGE

	Current Year	Previous Year
Export of Goods (FOB)	0.00	0.00
Royalty, Know-How, Professional and Consultation Fees	0.00	0.00
Interest, Dividend	0.00	0.00
Other Income	0.00	0.00

22.7 Since the company is not a manufacturing company but a construction company. Therefore the provisions of Part II of Schedule VI of Companies Act, 1956 relating to furnishing of quantitative details of production, sale, consumption of raw material, closing stock, licenced and installed capacity etc. are not applicable.

22.8 Disclosures required under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Based on the data available with the Company, the Company has made the mail to suppliers regarding asking for MSME status but Suppliers has not submitted their replies. So we are unable to comment whether there is any overdue to Micro, Small and Medium Enterprises as on 31<sup>st</sup> March, 2019 due for a period of more than 45 days.

22.9 Earning per Share

	Year Ended 31.03.2020	Year Ended 31.03.2019
Basic Earnings per Share		
Net Profit / (Loss) after Tax (Rs.)	138150422	100817247
Number of Equity Shares (Outstanding at the end of the year)	35880860	35880860
Basic Earnings per Share (Rs.)	3.85	2.81

PLACE : LUDHIANA  
DATE : 14.09.2020

For KRISHAN GOEL & ASSOCIATES  
CHARTERED ACCOUNTANTS



(MANOJ JAIN)  
PARTNER



**DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED**

**ATTENDANCE SLIP**

I/We..... R/o..... hereby record my/our presence at the Annual General Meeting of the company held on Thursday, the 31<sup>st</sup> day of December, 2020 at 4:30 P.M. at the Registered Office of the company situated at Y-8, Room No. 5, 1<sup>st</sup> floor, Loha Mandi, Narayana, New Delhi - 110028

DP ID*		Folio No.	
Client ID*		No. of shares	

\*Applicable for members holding shares in Demat/electronic form.

**Signature of Shareholder(s)/Proxy**

**Note:**

1. Please fill this attendance slip and submit/ hand over it at the entrance of the hall.
2. Please complete the Folio/ DP ID Client ID No. and name sign this attendance slip and submit it at the attendance verification counter at the entrance of the meeting Hall.
3. The Physical copy of the Annual Report for the financial year 2019-20 alongwith Notice of the Annual General Meeting has been sent to all the members according the provisions of the Act.

**PROXY FORM**

Name of the member(s)	E-mail Id:
	No. of shares held :
Registered address	Folio No.
	DP ID*
	Client ID*

\*Applicable for members holding shares in Demat/electronic form.

I/We being member(s) of the company i.e. Deepak Builders & Engineers India Private Limited, hereby appoint

S. No.	Name	Address	Email Address	
1				or failing him
2				or failing him
3				

as my/our proxy to attend and vote (on a poll) for me /us and on my /our behalf at the Annual General Meeting of the company to be held on Thursday, the 31<sup>st</sup> day of December, 2020 at 4:30 P. M. at the registered office of the company and at any adjournment thereof in respect of such resolution(s) as mentioned below:-

\*\* I wish my above said proxy to vote in the manner as indicated in the box below:

S. No.	Particulars	For	Against
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

\*\* It is optional to put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolution(s), your proxy will be entitled to vote in the manner as he/she think appropriate.

Signed this .....day of.....,2020

Signature of Shareholder.....

Signature of Proxy holder (1).....

Signature of Proxy holder (2).....

Signature of Proxy holder (3).....

Affix Revenue stamp
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**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the company not less than 48 hours before the commencement of the meeting.
2. A proxy need not be a member of the company.
3. A person can act as a proxy on behalf of the members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. In case of joint holders, the signature of any one holder will be sufficient but name of all the joint holders should be mentioned.
5. Please complete all the details including details of the members(s) in the above box before submission.