

*Deepak Builders &
Engineers India
Private Limited*

Annual Report
2021-22

Deepak Builders & Engineers India Private Limited
CIN - U45309DL2017PTC323467

Corporate Information

Board of Directors

Sh. Deepak Kumar Singal Chairman cum Managing Director
Smt. Sunita Singal Wholetime Director
Sh. Inderdev Singh Independent Director
Sh. Kashish Mittal Independent Director

Registered Office

Y-8, Room No.5, 1st Floor, Loha Mandi, Narayana, New Delhi

Corporate Office

Near Lodhi Club, Shaheed Bhagat Singh Nagar, Ludhiana

Statutory Auditors

Krishan Goel & Associates
Chartered Accountants
Ludhiana

Bankers

Punjab National Bank
HDFC Bank Limited

NOTICE

NOTICE IS HEREBY GIVEN THAT ANNUAL GENERAL MEETING OF THE MEMBERS OF DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED, WILL BE HELD ON FRIDAY, 30TH DAY OF SEPTEMBER, 2022 AT 4:30 P.M. AT REGISTERED OFFICE OF THE COMPANY SITUATED AT Y-8, ROOM NO. 5, 1ST FLOOR, LOHA MANDI, NARAYANA, SOUTH WEST DELHI, NEW DELHI – 110028, TO TRANSACT THE FOLLOWING BUSINESS –

Ordinary Business –

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2022 and the Profit & Loss Account for the year ended on that date and the report of the Director's & Auditor's thereon.

Special Business: -

2. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the company hereby ratified the remuneration of Rs. 40,000/- (Rs. Forty thousand only) excluding out of pocket expenses and applicable Goods and Service Tax, if any, payable to M/s Gurvinder Chopra and Co., Cost Accountants (Registration No. 100260), who was appointed as Cost Auditors to conduct the Cost Audit of the cost records maintained by the company for the financial year 2019-20.

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to do all such acts, deeds, things and take such steps as may be necessary, proper expedient to give effect to this resolution”.

3. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the company hereby ratified the remuneration of Rs. 40,000/- (Rs. Forty thousand only) excluding out of pocket expenses and applicable Goods and Service Tax, if any, payable to M/s Gurvinder Chopra and Co., Cost Accountants (Registration No. 100260), who was appointed as Cost Auditors to conduct the Cost Audit of the cost records maintained by the company for the financial year 2020-21.

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to do all such acts, deeds, things and take such steps as may be necessary, proper expedient to give effect to this resolution”.

4. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the company hereby ratified the remuneration of Rs. 40,000/- (Rs. Forty thousand only) excluding out of pocket

expenses and applicable Goods and Service Tax, if any, payable to M/s Gurvinder Chopra and Co., Cost Accountants (Registration No. 100260), who was appointed as Cost Auditors to conduct the Cost Audit of the cost records maintained by the company for the financial year 2021-22.

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to do all such acts, deeds, things and take such steps as may be necessary, proper expedient to give effect to this resolution”.

5. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the company hereby ratified the remuneration of Rs. 50,000/- (Rs. Fifty thousand only) excluding out of pocket expenses and applicable Goods and Service Tax, if any, payable to M/s Gurvinder Chopra and Co., Cost Accountants (Registration No. 100260), who was appointed as Cost Auditors to conduct the Cost Audit of the cost records maintained by the company for the financial year 2022-23.

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to do all such acts, deeds, things and take such steps as may be necessary, proper expedient to give effect to this resolution”.

For and on Behalf of Board

Place – Ludhiana

Date – 06.09.2022

Deepak Kumar Singal

Managing Director

DIN – 01562688

Sunita Singal

Wholetime Director

DIN – 01534585

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 AT Y-8, ROOM NO. 5, 1ST FLOOR, LOHA MANDI, NARAYANA, NEW DELHI, SOUTH WEST DELHI-110028 DL, 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.
3. The copy of relevant documents can be inspected at the registered office of the company on any working day between 11:00 A.M. To 01:00 P.M.

4. Members are requested to notify change in address, if any, to the company at its registered Office quoting their folio number.
5. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto.
6. Only members carrying the attendance slips or the holders of valid proxies registered with the Company will be permitted to attend the meeting.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 2 - 5

The Board of Directors at its meeting held on 6th September, 2022, had approved the appointment of M/s Gurvinder Chopra and Co., Cost Accountants (Registration No. 100260) for cost audit of the cost records of the company for the period from 1st April, 2019 to 31st March, 2023. Further, M/s Gurvinder Chopra and Co., Cost Accountants will be paid remuneration of Rs. 40,000/- (Rs. Forty thousand only) for the period from 1st April, 2019 to 31st March, 2022, each year and remuneration of Rs. 50,000/- (Rs. Fifty thousand only) for the financial year 2022-23, excluding out of pocket expenses and applicable Goods and Service Tax, if any.

In accordance with the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditor's shall be ratified by the shareholders of the company. Accordingly, consent of the members is sought for passing an ordinary resolution as set out at item no. 2-5 of the notice.

The Board recommend the resolution for approval of the members.

None of the Director or Key Managerial Personnel or their relatives are concerned or interested in the resolution.

For and on Behalf of Board

Place – Ludhiana
Date – 06.09.2022

Deepak Kumar Singal
Managing Director
DIN – 01562688

Sunita Singal
Wholetime Director
DIN – 01534585

DIRECTOR'S REPORT

(pursuant to section 134 read with rule 8 of the Companies (Accounts), Rules, 2014
under the Companies Act, 2013)

To,

The Members,
Deepak Builders & Engineers India Private Limited
Y-8, Room No. 5, 1st Floor, Loha Mandi, Narayana,
South West Delhi, New Delhi – 110028

The Directors of your Company have pleasure in presenting their 05th Annual Report on the business and operations of Deepak Builders & Engineers India Private Limited ("the company") together with financial statements for the Financial Year ended 31st March, 2022.

1) FINANCIAL RESULTS

The Company prepared its financial statements in accordance with the requirements of the Companies Act, 2013. The summarized financial results for the Financial Years 2021-22 are as under:

(Amount in Lakhs)

S. No.	Particulars	Year ended 31 st March, 2022	Year ended 31 st March, 2021
1	Sales and Other Income	41,793.62	35,233.14
2	Total Expenditure	39,391.09	33,429.80
3	Profit before Tax	2,402.53	1,803.34
4	Tax Expenses		
(a)	Current Tax	600.92	446.87
(b)	Deferred Tax	11.68	6.76
5	Profit after Tax	1,789.93	1,349.71
6	<u>Earning Per Equity Share</u>		
(a)	Basic	4.99	3.76
(b)	Diluted	4.99	3.76

2) STATE OF THE COMPANY'S AFFAIRS, ITS OPERATIONS AND FUTURE OUTLOOK

During the financial year under review, the company's total income has been increased to **Rs. 41,793.62 Lakhs** as compared to the previous year's total income of **Rs. 35,233.14 Lakhs**. On the other hand, expenditure incurred by the company has also increased from **Rs. 33,429.80 Lakhs** to **Rs. 39,391.09 Lakhs** during the current financial year.

Due to increase in income, the company has generated a net profit of **Rs. 1,789.93 Lakhs** as compared to the net profit earned in previous year of **Rs. 1,349.71 Lakhs**.

It is also pertinent to highlight that COVID 19 pandemic has resulted in disruption in regular business operation once again after second wave of COVID 19. However, the Company has adopted measures to ensure business continuity with minimal disruption and the business is expected to return to normal.

The management of your Company is expecting that your Company will be able to achieve better results during this upcoming financial year of 2022-23 and has already started taking steps to further improve its overall performance in the coming years.

3) **CHANGE IN NATURE OF BUSINESS, IF ANY**

No change occurred in the nature of the business carried on by the Company during the financial year under review. Currently the Company is engaged in the business of Construction.

4) **SHARE CAPITAL**

The paid-up equity share capital of the Company is **Rs. 3,588.09 Lakhs** as on **31st March, 2022**. No public, preferential, rights or bonus issues were made during financial year **2021-22**.

5) **CHANGE THE STATUS OF COMPANY FROM PRIVATE LIMITED TO PUBLIC LIMITED**

During the year, the Management of the company has decided to change the status of the company from Private Limited to Public Limited, therefore, obtained the permission of the members in the **Extraordinary General Meeting** held on **25th May, 2022** to change the status from Deepak Builders & Engineers India Private Limited to Deepak Builders & Engineers India Limited and filed E-Form INC 27 along with other documents with the Registrar of Companies, New Delhi.

The approval of the same is awaited and will come shortly.

6) **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**, can be accessed on the Company's website at deepakbuilders.co.in.

7) **AMOUNT TRANSFERRED TO ANY RESERVES**

The Company has not transferred any amount to any reserves during the financial year.

8) **NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR**

The Board of Directors of the Company met **15 [Fifteen]** times during the year under review. The intervening gap between the meetings was within the period as prescribed under the Act.

9) **DIRECTORS RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(5) of the Companies Act 2013, the Directors confirm 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 made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit/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.

10) DIRECTORS & KEY MANAGERIAL PERSONNEL

During the year under review no changes occurred in the directorship of the company, however following changes took place in the directorship of the company after the year ending on 31st March, 2022 but before the signing of this report:

S. No.	Name of Directors/ KMP	Changes Occurred
1.	Inderdev Singh (DIN: 00825892)	Appointed as an Independent director of the company on 25/05/2022.
2.	Kashish Mittal (DIN: 06975800)	Appointed as an Independent director of the company on 25/05/2022.
3.	Deepak Kumar Singal (DIN: 01562688)	Change in Designation from Managing Director to Chairman cum Managing Director of the company on 26/05/2022.

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

11) 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.

12) DECLARATION BY INDEPENDENT DIRECTORS

The company has received declaration from the Independent Directors that they meet the criteria of Independence as prescribed under Section 149 (6) of the Companies Act, 2013.

13) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The loans, guarantees given or security provided or investments made by the company under Section 186 of the Companies Act, 2013, during the year have been specifically disclosed in the Notes of Standalone Financial Statement of the Company.

14) 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 A" (AOC-2) and forms part of this report, further the details of these transactions is also provided in Notes of the standalone financial statement of the Company.

15) DIVIDEND

Considering the future business plans of the Company, The Board of Directors does not recommended payment of dividend to members on the equity shares of the Company for the financial year ended 31st March, 2022.

16) MATERIAL CHANGES AND COMMITMENTS, IF ANY

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.

17) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

a) Conservation of Energy/Technology Absorption:

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

b) Foreign Exchange Earnings/ Outgo:

During the financial year under review the company has not entered into any foreign exchange transaction as a result the company has not earned any income or made any expenditure in terms of Foreign exchange.

18) CORPORATE SOCIAL RESPONSIBILITY

The CSR policy has been incorporated based on the Corporate Social Responsibility (CSR) philosophy of your Company and is committed to undertake CSR activities in accordance with the CSR Regulations. Your Company conducts its business in a sustainable and socially responsible manner. Your Company is committed to the safety and health of the employees, protecting the environment and the quality of life in all regions in which your Company operates.

Further, with respect to the Company's CSR philosophy, the Board has constituted the "CSR Committee" and the CSR activities of the Company are as per the provisions of Schedule VII of the Companies Act, 2013.

The following are the members of CSR Committee:-

S. No.	Name of the Member
1.	Mr. Deepak Kumar Singal (Chairman)
2.	Mrs. Sunita Singal (Member)

During the year, the Company has made an expenditure of **Rs. 33.18 Lakhs** on Corporate Social Responsibility activities covered under the provisions of Schedule VII of the Companies Act, 2013, the details of which is as under:

- Amount paid for promotion of Dalits Scheduled caste, Scheduled tribes and other backward classes,
- Amount paid to Dayanand Medical College & Hospital, Ludhiana towards their CSR approved projects,
- Amount paid for providing Ambulance Services to Patients,
- Amount paid to school towards education fees of poor children not able to pay fee.

The disclosures related to CSR activities pursuant to Section 134(3) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 and Companies (Corporate Social Responsibility) Rules, 2014 forms part of the report as "**Annexure B**".

19) AUDITORS

STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with Companies(Audit and Auditors) Rules, 2014, the company at its first Annual General Meeting held on 29th September, 2018, had appointed **M/s. Krishan Goel and Associates, Chartered Accountants,(FRN: 009607N)** as statutory auditors of the Company. The present term of M/s. Krishan Goel and Associates, as

Statutory Auditors would expire till the conclusion of the Annual General Meeting of the Company to be held in the year 2023.

M/s. Krishan Goel and Associates, Chartered Accountants, (FRN: 009607N) have audited the financial statements of the Company for the financial year ended **March 31, 2022** and have issued the Auditor's Report thereon. There are no qualifications or actions or adverse remarks or disclaimers in the said report. Further, the Auditor's Report read with the notes on financial statements are self-explanatory and hence does not call for any further comments under Section 134 of the Companies Act, 2013.

COST AUDITORS

The Board of Directors has appointed **M/s Gurbinder Chopra and Co., Cost Accountants (Registration No. 100260)** as the Cost Auditors of the Company to conduct Audits of the cost records of the company for the financial years **2019-20, 2020-21, 2021-22** and **2022-23**. However, as per provisions of Section 148 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, the remuneration to be paid to the Cost Auditors is subject to ratification by members. Accordingly, the remuneration to be paid to **M/s Gurbinder Chopra and Co., Cost Accountants (Registration No. 100260)** for financial year 2022-23 is placed for ratification before the members at the ensuing Annual General Meeting of the Company.

20) INTERNAL AUDIT

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

21) FRAUD REPORTING:

The Company does not indulge in any type of fraud pursuant to section 143(12) of the Companies Act, 2013 as per the audit report stated by Auditors for the financial year ended **31st March 2022**.

22) RISK MANAGEMENT

The risk management framework defines the risk management approach of the Company and includes periodic review of such risks and also documentation, mitigating controls and reporting mechanism of such risks. The company recognizes that risk is an integral and unavoidable component of business and the management is committed to administering the risk in a proactive and effective manner. The Company believes that the Risk cannot be eliminated but it can be better managed: -

- by adopting good internal controls;
- by not entering into risky businesses;
- either avoiding the cost of trying to reduce risk or in anticipation of higher profits by taking on more risk, and;
- by following a middle path between retaining and transferring risk.

The company adopts a systematic approach to mitigate risks associated with the accomplishment of objectives, operations, revenues and compliance with the regulations. The Company believes that this would ensure mitigating steps proactively and help to achieve risk management effectively.

23) SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The 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.

24) DEPOSITS

During the year, your Company has not accepted deposits from the public and as such, no principal or interest was outstanding as on 31st March, 2022, as per the provisions of the Companies Act, 2013 and rules framed thereunder, however the company has accepted loans from persons who, at the time of the receipt of the amount, were directors of the company and details of the same has been disclosed in Notes of standalone financial statement of the company.

25) MATERIAL ORDERS

There were no significant material orders passed by the regulators and courts which would impact the going concern status of the Company.

26) 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.

27) SEGMENT REPORTING

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

28) THE INSOLVENCY AND BANKRUPTCY CODE, 2016

Your Board confirms that there was no proceeding pending against the company under the Insolvency and Bankruptcy Code, 2016.

During the year under review, there was no instance of one-time settlement with any Bank or Financial Institution.

29) 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 required under the said rules be treated as NIL.

30) DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

Since, disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 is not applicable to the company. Hence, there is no requirement to formulate an Internal Complaints Committee and implement a policy on prevention of sexual harassment at workplace with a mechanism of lodging complaints.

31) ANNUAL PERFORMANCE REVIEW

The provisions of 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 are not applicable to the company.

32) VIGIL MECHANISM

The Company has in place a Vigil Mechanism policy to provide adequate safeguards against victimization of directors and employees who report genuine concerns in line with Section 177(9) of the Companies Act, 2013. The Vigil Mechanism provides direct access to the person nominated to play the role of the Audit Committee. The Vigil Mechanism/ Whistle Blower Policy of the Company can be accessed on the Company's website atdeepakbuilders.co.in.

33) SECRETARIAL AUDIT

The provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014 regarding Secretarial Audit are not applicable to the Company.

34) COMPLIANCE OF SECRETARIAL STANDARDS

The Board confirms that during the period under review, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India ("ICSI").

35) NOMINATION AND REMUNERATION COMMITTEE

The provisions of Section 178 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 regarding Nomination and Remuneration Committee are not applicable to the Company.

36) PERSONNEL

The Board of Directors places on record their appreciation for the significant contribution made by all the employees, who through their competence, hard work, solidarity and cooperation, have enabled the Company to withstand the impact of the slowdown.

37) TRADE RELATIONS

The Board wishes to place on record its appreciation for the support and co-operation that the Company received from its suppliers, distributors, retailers and other associates. The Company has always looked upon them as partners in its progress and has happily shared with them the rewards of growth. It will be the Company's endeavor to build and nurture strong links based on mutuality, respect and co-operation with each other and consistent with customer interest.

38) ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for the assistance and cooperation received from the banks, Government authorities, customers, vendors and members during the period under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services of the Company's executives, staff and workers.

For and on Behalf of Board

Place – Ludhiana

Date – 06.09.2022

Deepak Kumar Singal

Managing Director

DIN – 01562688

Sunita Singal

Wholetime Director

DIN – 01534585

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.

I. Details of Material contracts or arrangements or transactions not at Arm's length basis –

S. No.	Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
NIL						

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

S. No.	Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any (Rs. In Lakhs)	Date of approval by the Board	Amount paid as advances, if any
1.	Akash Singal (Relative)	Remuneration	Ongoing	24.00	19.04.2018	NA
2.	Henna Singal (Relative)	Remuneration	Ongoing	24.00	19.04.2018	NA
3.	Deepak Singal Eng & Builders Pvt. Ltd.	Purchase of Goods	Ongoing	11.08	30.04.2021	NA
4.	Deepak Singal Eng & Builders Pvt. Ltd.	Sales of Goods	Ongoing	708.44	30.04.2021	NA
5.	Deepak Kumar Singal (Mg Director)	Lease agreement of property	One Year	12.00	30.04.2021	NA
6.	Sunita Singal (Whole Time Director)	Lease agreement of property	One Year	6.00	30.04.2021	NA
7.	Akash Singal (Relative)	Lease agreement of property	One Year	6.00	30.04.2021	NA

For and on Behalf of Board

Place – Ludhiana
Date – 06.09.2022

Deepak Kumar Singal
Managing Director
DIN – 01562688

Sunita Singal
Wholetime Director
DIN – 01534585

Annual Report on CSR Activities to be Included in the Board's Report**1. Brief outline on CSR Policy of the Company**

The Company has framed the Corporate Social Responsibility (CSR) Policy in terms of the provisions of Section 135(1) of the Companies Act, 2013.

The CSR activities of the Company mainly aims by serving the community through programmes and projects having focus on Healthcare and upliftment of weaker sections of society, Education, Medical, Environmental sustainability, Rural Development, Relief and rehabilitation for combating with COVID-19 pandemic related activities, empowering women socially & economically.

The CSR activities of the Company are aligned with the activities specified in Schedule VII of the Companies Act, 2013.

2. Composition of CSR Committee

S. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Sh. Deepak Kumar Singal	Chairman	1	1
2	Smt. Sunita Singal	Member	1	1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company

Not Applicable

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report)

Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
Not Applicable			

6. Average net profit of the company as per section 135(5) – Rs. 16,59,17,338/-

7.

S. No.	Particulars	Amounts (In Rs.)
a)	Two percent of average net profit of the company as per section 135(5)	33,18,347/-
b)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years	Nil
c)	Amount required to be set off for the financial year, if any	Nil
d)	Total CSR obligation for the financial year (7a+7b-7c)	33,18,347/-

8.

(a) CSR amount spent or unspent for the financial year –

Total Amount Spent for the Financial Year (In Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
Not applicable					

(b) Details of CSR amount spent against ongoing projects for the financial year –

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Project duration	Amount allocated for the project (in Rs.)	Amount spent in the current financial Year (in Rs.)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (In Rs.)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
Not Applicable												

(c) Details of CSR amount spent against other than ongoing projects for the financial year –

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/ No)	Location of the project		Amount spent for the project (in Rs.)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR registration number
1.	Promotion for Dalits Scheduled caste, Scheduled tribes	Development and relief and welfare of the schedule caste, tribes, other backward classes	No	Uttar Pradesh		22,00,000/-	Indirect	Jan Jagrati Sevarth Sansthan	AAFAJ0559FF2021901
2.	Training and education	Promotion of education	Yes	Local, Ludhiana (Punjab)		1,00,000/-	Direct	NA	NA
3.	Promotion of Medical	Promotion of Healthcare	Yes	Local, Ludhiana (Punjab)		5,00,000/-	Direct	NA	NA
4.	Promotion of Medical	Promotion of Healthcare	Yes	Delhi (NCT)		5,28,520/-	Direct	NA	NA
Total						33,28,520/-			

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: Nil

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. 33,28,520/-

(g) Excess amount for set off, if any

S. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	NIL
(ii)	Total amount spent for the Financial Year	
(iii)	Excess amount spent for the financial year [(ii)-(i)]	
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	

9.

(a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years (in Rs.)
				Name of the Fund	Amount (in Rs)	Date of transfer	
Nil							

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (in Rs)	Cumulative amount spent at the end of reporting Financial Year (in Rs.)	Status of the project - Completed /Ongoing
Nil								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details) – **Not Applicable**

- Date of creation or acquisition of the capital asset(s)
- Amount of CSR spent for creation or acquisition of capital asset
- Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
- Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset)

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5) – **Not Applicable**

For and on Behalf of Board

Place – Ludhiana
Date – 06.09.2022

Deepak Kumar Singal
Managing Director
DIN – 01562688

Sunita Singal
Wholetime Director
DIN – 01534585

INDEPENDENT AUDITOR'S REPORT

The Members

DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED

Report on the Financial Statement Opinion

We have audited the financial statements of **DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2022, the Statement of Profit and Loss and the Statement of Cash Flows, 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 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 31st March 2022, its profit/loss 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.

Other Information

The Company's Board of Directors is responsible for 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 Financial Statements does not cover other information and we do not express any form of assurance conclusion thereon.

Management's Responsibility for the Financial Statement

The Company's Board of Directors is responsible for the matters 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 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design,

implementation and maintenance of internal financial control, 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.

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 exist 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, 2020 ("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 1, 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 including other comprehensive income, 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 Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e) On the basis of written representation 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 with reference to financial statements and the operating effectiveness of such controls, refer to our separate Report in Annexure 2 to this report.
 - g) In our opinion the managerial remuneration for the year ended 31st March, 2022 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to 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 has disclosed the impact of pending litigations on its financial position in its financial statements, if any.
 - ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
 - 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.

- iv)
- a) The Management has represented that, to the best of its knowledge and belief, no funds 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(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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 have been received by the Company from any person(s) or entity(ies), including foreign entities ("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 such audit procedures that we 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 (a) and (b) contain any material misstatement.
- v) There was no dividend declared or paid during the year by the company.

For Krishan Goel & Associates
Chartered Accountants
Firm Reg. No. – 009607N

Manoj Jain
Partner
Membership No. – 091621
UDIN – 22091621AXKECI6074

Ludhiana
06.09.2022

The Annexure 1 of the Independent Auditor's Report

With reference to The Annexure 1 of referred to Independent Auditor's Report to the member of the Company on the financial statements for the year ending 31.03.2022, we report the following –

(i)

(a)

A. The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

B. The Company has maintained proper records showing full particulars of intangible assets.

(b) According to information and explanations given to us and on the basis of our examination of records of the company, the company has a regular programme of physical verification of its Property, Plant and Equipment in phased manner 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 physical verification.

(c) According to the information and explanations given by the management, the conveyance deeds / registered sale deeds of immovable properties are not held in the name of the Company. Details are as under –

Description Of Property	Gross Carrying Value (Rs. In lakhs)	Held in the Name	Whether promoter, director or their relative or employee	Period held – indicate range, where appropriate	Reasons for not being held in name of company
Flat	467.40 (After Revaluation 756.89)	Sunita Singal	Director	More than 5 Years	Company has taken over the business from partnership firm in which Flat held as fixed assets

(d) According to the information and explanations given to us that on the basis of examination of records of the company, the company has not revalued its property, plant and equipment or intangible assets or both during the year.

(e) According to the information and explanations given to us that on the basis of examination of records of the company, there are no proceedings initiated or pending against the company for holding any benami property under the prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii)

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

(b) According to the information and explanations given to us that on the basis of examination of records of the company, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial

institutions on the basis of security of current assets , the quarterly returns or statements filed by the company with such banks or financial institutions are not submitted to us for verification so we are unable to give the comments on quarterly returns and statements filed by the company with such banks

- (iii) According to the information and explanations given to us that on the basis of examination of records of the company, the Company has not provided any security or granted advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly the provisions of clause (iii) (a) to (f) of the Order are not applicable to the Company and hence not commented upon.
- (iv) According to the information and explanations given to us, loans, investments, guarantees and securities given in respect of which provision under Section 185 and 186 of the Companies Act, 2013 are applicable has been complied with by the Company.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the provisions of Clause 3(v) of the order are not applicable to the Company.
- (vi) We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act 2013, related to road and other infrastructure projects, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.
- (vii)
 - (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, customs duty, 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 undisputed amounts outstanding of provident fund, employees state insurance, income-tax, cess, customs duty, Goods and Service Tax.
- (viii) According to the information and explanations provided to us, there were no transactions which were not recorded in the books of account which have been surrendered or disclosed as income, during the year, in the tax assessments under the Income Tax Act, 1961 and no previously unrecorded income has been recorded in the books of account during the year.

(ix)

- (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the records of the company and information and explanations given to us, the Company is not a declared willful defaulter by any bank of financial institution or other lender.
- (c) The company has taken term loan during the year and applied for the purpose for which loans were obtained.
- (d) According to the records of the company and information and explanations given to us, funds raised on short term basis have not been utilized for long term purposes.
- (e) According to the records of the company and information and explanations given to us, the company has not taken any funds from any entity or person on account to or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the records of the company and information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associates companies.

(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, partly or optionally convertible) and hence, reporting under clause 3(x)(b) of the Order is not Applicable.

(xi)

- (a) According to the information and explanations given to us, no fraud by the Company or any fraud on the company by its officers or employees has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act in form ADT-4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules, 2014 has been filed by the auditors with the Central Government.
- (c) According to the information and explanations given to us, no whistle blower companies have been received by the company during the year.

(xii)

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 (xii) (a to c) of the Order are not applicable to the Company.

- (xiii) According to the information and explanation given by the management, the Company's transactions with its related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable and, the details have been disclosed in the Notes to Financial Statements, as required by the applicable accounting standards.
- (xiv)
- (a) According to the information and explanation given to us, in our opinion the company has an internal audit system commensurate with the size and nature of its business.
 - (b) We have considered the reports of Internal Auditors for the period under audit provided to us by the company.
- (xv) In our opinion and according to the information and explanation given to us, the company, during the year, has not entered into any non-cash transactions with directors or persons connected with them.
- (xvi)
- (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
 - (b) During the year, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid certificate of Registration (COR) from Reserve Bank of India as per the Reserve Bank of India Act, 1934.
 - (c) The company is not a Core Investment Company (CIC) and/or an exempted or unregistered CIC as defined in the regulations made by the Reserve Bank of India.
 - (d) According to the records of the company and information and explanations given to us, the group has no CIC.
- (xvii) The company has not incurred cash losses in the financial year under audit and in the immediately preceding financial year.
- (xviii) During the year there has been no resignation of the statutory auditors of the company and hence provisions of clause (xviii) of the Order is not applicable.
- (xix) On the basis of the Financial Ratios, Aging 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 Director and Management Plans 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 upto 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 Balance Sheet date, will get discharged by the Company as and when the fall due.

(xx)

- (a) According to the records of the company and information and explanation given to us, in our opinion, there are no unspent amounts towards Corporate Social Responsibility (CSR) on projects other than ongoing projects requiring 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.
- (b) According to the records of the company and information and explanation given to us, in our opinion, there are no amount remaining unspent under sub section (5) of section 135 of Companies Act pursuant to any ongoing project requiring transfer to special account in compliance with the provision of sub-section (6) of section 135 of the said Act.

For Krishan Goel & Associates
Chartered Accountants
Firm Reg. No. – 009607N

Manoj Jain
Partner
Membership No. – 091621
UDIN – 22091621AXKECI6074

Ludhiana
06.09.2022

Annexure – 2 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 31st March, 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 ("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 31st March, 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.

Explanatory Paragraph

We also have audited, in accordance with the Indian Accounting Standards issued by the Institute of Chartered Accountants of India, as specified under section 143(10) of the Act, the financial statements of Company which comprise in the Balance Sheet as at 31st March 2022, and the related statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information, and our report dated 31st March 2022 expressed an unqualified opinion thereon.

For Krishan Goel & Associates
Chartered Accountants
Firm Reg. No. – 009607N

Manoj Jain
Partner
Membership No. – 091621
UDIN – 22091621AXKECI6074

Ludhiana
06.09.2022

DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED
CIN - U45309DL2017PTC323467

BALANCE SHEET AS AT 31st MARCH, 2022

(Rs. In Lakhs)

S. No.	Particulars	Notes	As at 31.03.2022	As at 31.03.2021
A	<u>EQUITY AND LIABILITIES</u>			
I	<u>Shareholder's Funds</u>			
(a)	Share Capital	3	3,588.09	3,588.09
(b)	Reserves and Surplus	4	6,491.42	4,834.44
	Sub Total (I)		10,079.51	8,422.53
II	<u>Non Current Liabilities</u>			
(a)	Long Term Borrowings	5	3,149.73	2,573.51
(b)	Deferred Tax Liabilities	6	54.57	42.89
(c)	Long Term Provisions	7	47.78	-
(d)	Other Non-Current Liabilities	8	4,093.23	3,409.34
	Sub Total (II)		7,345.31	6,025.74
III	<u>Current Liabilities</u>			
(a)	Short Term Borrowings	9	4,779.80	4,079.51
(b)	Trade Payables	10	8,235.45	6,413.86
(c)	Other Current Liabilities	11	2,988.81	527.50
(d)	Short Term Provisions	12	4.79	-
	Sub Total (III)		16,008.85	11,020.87
	GRAND TOTAL (I + II + III)		33,433.67	25,469.14
B	<u>ASSETS</u>			
IV	<u>Non Current Assets</u>			
(a)	Property, Plant and Equipment and Intangible Assets - Property, Plant and Equipment	13	5,090.32	5,064.67
(b)	Non-Current Investments	14	6.65	6.65
(c)	Other Non Current Assets	15	3,021.68	426.80
	Sub Total (IV)		8,118.65	5,498.12
V	<u>Current Assets</u>			
(a)	Inventories	16	6,911.20	2,462.47
(b)	Trade Receivables	17	9,579.97	10,773.45
(c)	Cash and Cash Equivalents	18	23.87	478.30
(d)	Short Term Loans and Advances	19	3,924.46	2,837.26
(e)	Other Current Assets	20	4,875.52	3,419.54
	Sub Total (V)		25,315.02	19,971.02
	GRAND TOTAL (IV + V)		33,433.67	25,469.14
	<i>Significant Accounting Policies</i>	2		
	<i>Other Notes to Accounts</i>	27-35		

As per our report of even date attached separately

For and on behalf of Board

For Krishan Goel & Associates
Chartered Accountants
Firm Reg. No. - 009607N

Deepak Kumar Singal
Managing Director
DIN - 01562688

Manoj Jain
Partner
Membership No. - 091621

Sunita Singal
Wholetime Director
DIN - 01534585

Ludhiana
06.09.2022

Swati Gupta
Company Secretary

DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED
CIN - U45309DL2017PTC323467

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

(Rs. In Lakhs)

S. No.	Particulars	Notes	For the year ended 31.03.2022	For the year ended 31.03.2021
I	INCOME			
(a)	Revenue from Operations	21	41,600.16	35,104.81
(b)	Other Income	22	193.46	128.33
	TOTAL INCOME		41,793.62	35,233.14
II	EXPENSES			
(a)	Cost of Materials Consumed	23	24,931.77	22,224.46
(b)	Employee Benefit Expenses	24	1,681.57	2,079.97
(c)	Finance Costs	25	1,652.55	1,388.11
(d)	Depreciation and Amortization Expenses	13	359.91	327.94
(e)	Other Expenses	26	10,765.29	7,409.32
	TOTAL EXPENSES		39,391.09	33,429.80
III	Profit Before Tax (I - II)		2,402.53	1,803.34
IV	Tax Expenses -			
(a)	Current Tax		600.92	446.87
(b)	Deferred Tax		11.68	6.76
	Total		612.60	453.63
V	Profit After Tax (III - IV)		1,789.93	1,349.71
VIII	Earning Per Equity Share of Rs. 10/- each	29		
(a)	Basic EPS (<i>In Rs.</i>)		4.99	3.76
(b)	Diluted EPS (<i>In Rs.</i>)		4.99	3.76
	<i>Significant Accounting Policies</i>	2		
	<i>Other Notes to Accounts</i>	27-35		

As per our report of even date attached separately

For and on behalf of Board

For Krishan Goel & Associates
Chartered Accountants
Firm Reg. No. - 009607N

Deepak Kumar Singal
Managing Director
DIN - 01562688

Manoj Jain
Partner
Membership No. - 091621

Sunita Singal
Wholetime Director
DIN - 01534585

Ludhiana
06.09.2022

Swati Gupta
Company Secretary

DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED

CIN - U45309DL2017PTC323467

CASH FLOW STATEMENT FOR THE YEAR ENDING AS ON 31st MARCH, 2022

(Rs. In Lakhs)

S. No.	Particulars	As at 31.03.2022	As at 31.03.2021
I	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	Net Profit Before Tax	2,402.53	1,803.34
(a)	Add -		
1	Depreciation	359.91	327.94
2	Interest Cost	1,277.47	1,001.73
3	Loss on Sale of Fixed Assets	-	6.58
4	Preliminary Expenses Written off	4.32	4.32
(b)	Less -		
1	Interest Income	136.57	127.68
	Operating Profit before Working Capital Changes	3,907.66	3,016.23
	<u>Adjustment for Working Capital Changes</u>		
1	Increase/ (Decrease) in Trade Payables	1,821.59	943.59
2	Increase/ (Decrease) in Other Current Liabilities	2,461.30	(99.52)
3	Increase/ (Decrease) in Provisions	52.57	-
4	(Increase)/ Decrease in Inventories	(4,448.73)	4,421.11
5	(Increase)/ Decrease in Sundry Debtors	1,193.48	(5,209.88)
6	(Increase)/ Decrease in Short Term Loans & Advances	(1,087.20)	(795.27)
7	(Increase)/ Decrease In Other Current Asset	(1,341.60)	238.75
8	(Increase)/ Decrease in Other Non Current Assets	(2,599.20)	-
	Cash Generated from Operations	(40.13)	2,515.01
1	Less - Taxes Paid	715.30	88.77
	NET CASH FROM OPERATING ACTIVITIES	(755.43)	2,426.24
II	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
1	Interest Income	136.57	127.69
2	Proceeds from Sale of Fixed Assets	-	12.00
3	Purchase of Fixed Assets	(518.50)	(351.17)
	NET CASH FROM INVESTING ACTIVITIES	(381.93)	(211.48)
III	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
1	Net Proceeds from Long Term Borrowings	576.22	719.45
2	Net Proceeds of Short Term Borrowings	700.29	404.98
3	Interest & Finance Charges Paid	(1,277.47)	(1,001.73)
4	Increase/ (Decrease) in Other Non Current Liabilities	683.89	(1,935.01)
	NET CASH FROM FINANCING ACTIVITIES	682.93	(1,812.31)
	NET INCREASE IN CASH, & CASH EQUIVALENTS (I + II + III)	(454.43)	402.45
	OPENING CASH AND CASH EQUIVALENTS	478.30	75.85
	CLOSING CASH AND CASH EQUIVALENTS	23.87	478.30

As per our report of even date attached separately

For Krishan Goel & Associates
Chartered Accountants
Firm Reg. No. - 009607N

Manoj Jain
Partner
Membership No. - 091621

Ludhiana
06.09.2022

For and on behalf of Board

Deepak Kumar Singal
Managing Director
DIN - 01562688

Sunita Singal
Wholetime Director
DIN - 01534585

Swati Gupta
Company Secretary

DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED

NOTES FORMING THE PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022

1. General Information

Deepak Builders and Engineers Private Limited ("the Company") is a Private Limited Company domiciled in India and incorporated on September 11, 2017 under the provision of Companies Act, 2013 vide CIN - U45309DL2017PTC323467. The registered office of Company is located at Y-8, Room No.5, 1st Floor, Loha Mandi, Narayana, New Delhi and Corporate Office at Near Lodhi Club, Shaheed Bhagat Singh Nagar, Ludhiana. The board of directors of the company has decided to change the status of the company from Private Limited to Public Limited, therefore, have obtained the permission of the members in the **Extraordinary General Meeting** held on **25th May, 2022** to change the status from Deepak Builders & Engineers India Private Limited to Deepak Builders & Engineers India Limited. The company has already filed the requisite documents with the Registrar of Companies, New Delhi and approval for the same is awaited.

The Company is presently engaged in the business of Government Contract Work and Construction of Infrastructure Facilities including Hospitals, Bridges / ROB / RUB, Roads, Government Buildings etc.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 BASIS FOR PREPARATION OF FIANCIAL STATEMENTS –

- (i) These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under relevant provisions of Companies Act, 2013. These financial statements have been prepared under the historical cost convention on accrual basis.
- (ii) The 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.

2.2 SYSTEM OF ACCOUNTING –

The company follows mercantile system of accounting and recognizes income and expenditure on the accrual basis except those with significant uncertainties. Financial Statements are based on historical cost. These costs are adjusted to reflect the impact of the changing value in the purchasing power of the company.

2.3 USE OF ESTIMATES -

The preparation of financial statements is in conformity with the generally accepted accounting principles; require estimates and assumptions to be made that affect the reported amount of assets and liabilities as of the date of the financial statements and the reported amounts of revenues & expenses during the reported period and disclosure of contingent liabilities & assets. The estimates and assumption used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements. Actual result may differ from the estimates and assumptions used in preparing the accompanying financial statements. Differences between the actual results and estimates are recognized in the period in which the results are known / materialized.

2.4 FIXED ASSETS –

- (i) The Fixed Assets are stated at cost less accumulated depreciation. The cost includes purchase cost and all direct expenditure levied directly attributable to bringing the asset to their working condition for the intended use.

(ii) Depreciation is provided on Written down Value Method at the rates and in accordance with Schedule II to the Companies Act, 2013 and pro-rata depreciation is charge in respect of additions to fixed assets during the year. The company has assessed the useful life of all assets of the company in accordance with the Schedule II of the Companies Act, 2013 and simultaneously the depreciation has been calculated keeping in view the relevant applicable provisions of the Companies Act, 2013 along with Schedule II of Companies Act, 2013.

(iii) **Impairment of Assets** –

The Company tests for impairments at the close of the accounting period if and only if there are indications that suggest a possible reduction in the recoverable value of an asset. If the recoverable value of an asset i.e. the net realizable value or the economic value in use of a cash generating unit is lower than the carrying amount of the assets the difference is provided for as impairment. However, if subsequently the position reverses and the recoverable amount become higher than the carrying value the provision to the extent of then differences is reversed, but not higher than the amount provided for.

2.5 BORROWING COST –

Specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of the asset. Other borrowing costs are recognized as expenses in the period in which they are incurred.

2.6 EXPENDITURE INCURRED DURING CONSTRUCTION PERIOD -

In respect of new/major expansion units, the indirect expenditure incurred during the construction period up to the date of the commencement of commercial production, which is attributable to the construction of the project, is capitalized on respective capital assets.

2.7 INVENTORY VALUATION -

Inventories are stated at cost or net realizable value whichever is less. Inventories include 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

2.8 FOREIGN CURRENCY TRANSACTIONS –

(i) **Functional and Presentation Currency**

The functional currency of the company is Indian rupee. These financial statements are presented in Indian rupee.

(ii) **Transaction and Balances**

The foreign currency transactions are recorded, on initial recognition in the functional currency, by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

The foreign currency monetary items are translated using the closing rate at the end of each reporting period. Non-Monetary items that are measured in terms of historical cost in a foreign currency shall be translated using the exchange rate at the end of the transaction. Exchange differences arises on the statement of monetary items or on the translating monetary items at rate different from those at which they were translated on initial recognition during the period or in previous financial statements shall be recognised in profit and loss in the period in which they arise.

Foreign exchange differences recorded as an adjustment to borrowing costs are presented in the statement of profit and loss, as a part of finance cost. All other foreign exchange gains and losses are presented in the statement of profit and loss on net basis.

2.9 GST CREDIT –

Input credit of GST on inputs, capital assets and input services is recognized in accordance with the Goods & Service Tax Act.

2.10 PROVISIONS AND CONTINGENT LIABILITIES –

Provision is recognized (for liabilities that can be measured by using a substantial degree of estimation) when –

- a) The company has a present obligation as a result of a past event;
- b) A probable outflow of resources embodying economic benefits is expected to settle the obligation; and
- c) The amount of the obligation can be reliably estimated.

Contingent liability is disclosed in case there is –

- (i) Possible obligation that arises from past events and 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
- (ii) A present obligation arising from past events but is not recognized –
 - When it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 - A reliable estimate of the amount of the obligation cannot be made.

2.11 REVENUE RECOGNITION –

(i) Sales

Revenue from works 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. However, GST on Sales are shown as expenses in Other Expenses.

(ii) Interest

Interest is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

(iii) Insurance & Other Claims

Revenue in respect of claims is recognized when no significant uncertainty exists with regard to the amount to be realized and the ultimate collection thereof.

2.12 CONSTRUCTION CONTRACT –

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

2.13 EMPLOYEE BENEFITS -

Expenses and Liabilities in respect of employee benefits are recorded in accordance with Accounting Standard 15 – Employee Benefits (Revised 2005) "Revised AS 15".

(i) Short Term Employee Benefits

Short Term Employee Benefits are recognized as an expense on an undiscounted basis in the Profit & Loss Account of the year in which the amount for the related service is actually paid.

(ii) Post Employment

- **Defined Contribution Plans**
Provident Fund

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund scheme. The company

recognises contribution payable to the scheme as an expense when an employee renders the related service.

- **Defined Benefit Plans**

- Gratuity**

- The company provides for gratuity, a defined benefit plan ("the Gratuity Plan") covering eligible employees of the company. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company.

- Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each balance sheet date using the projected unit credit method.

2.14 ACCOUNTING FOR TAXES ON INCOME –

- (i) Income tax expense comprises Current Tax and Deferred Tax. Income tax expenses is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in equity or other comprehensive income, in which case it is also recognized in equity or other Comprehensive income respectively.
- (ii) Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction. Deferred tax assets and liabilities are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.
- (iii) Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. The Company offers current tax assets and current tax liabilities, where it has a legally enforceable and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

2.15 EARNING PER SHARE –

Basic earnings per share are computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by taking into account weighted average number of Equity Share outstanding during the period and weighted average number of Equity Share could have been issued upon conversion of all the dilutive potential Equity Shares into Equity Shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at later date. Dilutive potential equity shares are determined independently for each period presented.

DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED

NOTES FORMING THE PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022

3 SHARE CAPITAL

(Rs. In Lakhs)

S. No.	Particulars	As at 31.03.2022		As at 31.03.2021	
		No. of shares	Amount	No. of shares	Amount
1	Authorised Share Capital				
(i)	Equity Shares of Rs. 10/- each	360.00	3,600.00	360.00	3,600.00
2	Issued, Subscribed, Called and Paid up Capital				
(i)	Equity Shares of Rs. 10/- each	358.80	3,588.09	358.80	3,588.09

3.1 The reconciliation of the number of shares outstanding is set out below -

(Rs. In Lakhs)

S. No.	Particulars	As at 31.03.2022		As at 31.03.2021	
		No. of shares	Amount	No. of shares	Amount
1	Equity Shares at the beginning of the year	358.80	3,588.09	358.80	3,588.09
2	Add - Shares issued during the year	-	-	-	-
3	Less - Shares cancelled on buy back of Equity Shares	-	-	-	-
4	Equity Shares at the end of the year	358.80	3,588.09	358.80	3,588.09

3.2 Details of Shareholders holding more than 5% shares -

(Rs. In Lakhs)

S. No.	Name of the Shareholder	As at 31.03.2022		As at 31.03.2021	
		No. of Shares	% held	No. of shares	% held
1	Deepak Kumar Singal	319.06	88.92	319.12	88.94
2	Sunita Singal	39.65	11.05	39.69	11.06
		358.71	99.97	358.81	100.00

3.3 Details of Shares held by promoters -

3.3.1 As at 31.03.2022

S. No.	Promoter's Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
1	Deepak Kumar Singal	319.12	(0.06)	319.06	88.92	(0.02)
2	Sunita Singal	39.69	(0.04)	39.65	11.05	(0.10)

3.3.2 As at 31.03.2021

S. No.	Promoter's Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
1	Deepak Kumar Singal	319.12	-	319.12	88.94	-
2	Sunita Singal	39.69	-	39.69	11.06	-

3.4 Terms / Rights attached to equity shares

- The Company presently has one class of equity shares having a par value of Rs. 10 each. Each holder of equity shares is entitled to one vote per share.
- The company has not declared dividend during the year ended March 31, 2022.

DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED

NOTES FORMING THE PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022

4 RESERVES & SURPLUS

(Rs. In Lakhs)

S. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1	Revaluation Reserve		
(a)	Opening Balance	1,807.96	-
(b)	Add - Addition during the Year	-	1,807.96
(c)	Less - Depletion during the Year	132.95	-
(d)	Closing Balance	1,675.01	1,807.96
2	Surplus		
(a)	Balance as per last Balance Sheet	3,026.48	1,676.77
(b)	Add - Transferred from Profit & Loss Account	1,789.93	1,349.71
(c)	Closing Balance	4,816.41	3,026.48
	Grand Total	6,491.42	4,834.44

5 LONG TERM BORROWINGS

(Rs. In Lakhs)

S. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1	Secured Loans		
(a)	Term Loans		
(i)	From Banks	4,778.26	3,183.72
(ii)	From Others	537.15	614.62
	Total	5,315.41	3,798.34
(iii)	Less - Current Maturities of Long Term Debt	2,165.68	1,224.83
	Grand Total	3,149.73	2,573.51

5.1 Loan from Banks

- (a) HDFC Bank Limited have sanctioned various Machinery Equipment Loans, Motor Vehicle Loans and Commercial Vehicle Loans to the company and has exclusive charge over Fixed Assets financed by the bank. The repayment schedule of loans varies from loan to loan and are between the range of 12 to 120 equated monthly installments. The loans carries interest rate as mentioned in the respective sanction letter of the bank subject to revision from time to time.
- (b) Punjab National Bank has sanctioned two Covid Limits of Rs. 300 Lakhs and Rs. 590 Lakhs to the company and has charge over current assets to secure the finance. The Covid Limit of Rs. 300 Lakhs is payable over 18 monthly installments and of Rs. 590 Lakhs is payable over 48 monthly installments. The loans carries interest rate as mentioned in the respective sanction letter of the bank subject to revision from time to time.
- (c) The limits of HDFC Bank and Punjab National Bank are further secured against the collateral securities mortgaged with the respective banks as mentioned in their respective sanction letters.

5.2 Loan from Financial Institutions

- (a) Kotak Mahindra Prime Limited has sanctioned a Vehicle Loan to the company under Hypothecation of such vehicle and is repayable over 59 equated monthly installments. The loans carries interest rate as mentioned in the sanction letter of the bank subject to revision from time to time.
- (b) India Infoline Housing Finance Limited has sanctioned Business Loan to the company by mortgaging personal immovable property of directors and is repayable over 120 equated monthly installments. The loans carries interest rate as mentioned in the sanction letter of the bank subject to revision from time to time.

5.3 All the loans are secured against the personal guarantee of the directors.

DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED

NOTES FORMING THE PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022

6 DEFERRED TAX LIABILITY

(Rs. In Lakhs)

S. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1	Deferred Tax Liability		
(a)	Opening Balance	42.89	36.13
(b)	Add - Provision for the year	11.68	6.76
(c)	Closing Balance	54.57	42.89
	Grand Total	54.57	42.89

7 LONG TERM PROVISIONS

(Rs. In Lakhs)

S. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1	Provision for Gratuity	47.78	-
	Grand Total	47.78	-

8 OTHER NON-CURRENT LIABILITIES

(Rs. In Lakhs)

S. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1	Mob Advance from Department	3,959.05	3,286.02
2	Loans from Directors (Unsecured)	35.27	30.29
3	Sub-Contractor Security	98.91	93.03
	Grand Total	4,093.23	3,409.34

9 SHORT TERM BORROWINGS

(Rs. In Lakhs)

S. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1	Working Capital Limit	2,614.12	2,854.68
2	Current Maturities of Long Term Borrowings	2,165.68	1,224.83
	Grand Total	4,779.80	4,079.51

- 9.1 Working Capital Limits are availed from Punjab National Bank & HDFC Bank by way of Cash Credit Limit. The said limits are secured against inventories, book debts and other current assets of the company. The limits are further secured against the collateral securities mortgaged with the respective banks and personal guarantee of the directors. The working capital limit is repayable on demand and carries interest rate as mentioned in the respective sanction letter of the bank subject to revision from time to time.

DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED

NOTES FORMING THE PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022

10 TRADE PAYABLES

(Rs. In Lakhs)

S. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1	Dues to MSME	375.24	283.31
2	Dues to Other than MSME	7,860.21	6,130.55
	Grand Total	8,235.45	6,413.86

10.1 The company has issued Letter of Credit (Inland) amounting Rs. 2,145 Lakhs (P.Y. 1062 Lakhs) to the above creditors.

10.2 Trade Payables Ageing Schedule

10.2.1 As at 31.03.2022

(Rs. In Lakhs)

S. No.	Particulars	Outstanding for following periods from due date				
		Less than 1 year	1-2 years	2-3 Years	More than 3 years	Total
1	MSME	375.24	-	-	-	375.24
2	Others	7,724.71	32.67	85.70	17.13	7,860.21
3	Disputed Dues - MSME	-	-	-	-	-
4	Disputed Dues - Others	-	-	-	-	-
	Grand Total	8,099.95	32.67	85.70	17.13	8,235.45

10.2.2 As at 31.03.2021

(Rs. In Lakhs)

S. No.	Particulars	Outstanding for following periods from due date				
		Less than 1 year	1-2 years	2-3 Years	More than 3 years	Total
1	MSME	283.31	-	-	-	283.31
2	Others	5,962.20	137.11	9.08	22.15	6,130.54
3	Disputed Dues - MSME	-	-	-	-	-
4	Disputed Dues - Others	-	-	-	-	-
	Grand Total	6,245.51	137.11	9.08	22.15	6,413.86

11 OTHER CURRENT LIABILITIES

(Rs. In Lakhs)

S. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1	Statutory Dues Payable	141.48	49.51
2	Other Payables	464.34	477.99
3	Advance from Customers	2,382.99	-
	Grand Total	2,988.81	527.50

12 SHORT TERM PROVISIONS

(Rs. In Lakhs)

S. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1	Provision for Gratuity	4.79	-
	Grand Total	4.79	-

DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED

NOTES FORMING THE PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022

13 PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

S. No.	Name of the Asset	GROSS BLOCK					DEPRECIATION / AMORTISATION					NET BLOCK		
		As at 01.04.2021*	Additions	Revaluation	Sale / Deductions	As at 31.03.2022	As at 01.04.2021	Dep. to be charged to P&L	Depr. Adj. in Rev. Reserve	Total Dep. for the Year	Deductions	As at 31.03.2022	As at 31.03.2022	As at 31.03.2021
A	Property, Plant and Equipment													
1	Building	2.42	-	-	-	2.42	-	-	-	-	-	-	2.42	2.42
2	Flats	756.89	-	-	-	756.89	-	-	-	-	-	-	756.89	756.89
3	Furniture & Fixture	43.88	6.16	-	-	50.04	8.92	-	-	4.69	-	13.62	36.43	34.96
4	Vehicles	1,238.42	339.77	-	-	1,578.19	320.50	38.07	-	158.86	-	479.36	1,098.83	917.92
5	Plant & Machinery	3,754.98	146.63	-	-	3,901.60	488.15	94.88	-	299.87	-	788.02	3,113.59	3,266.83
6	Office Equipment	82.58	21.22	-	-	103.80	20.29	-	-	17.79	-	38.08	65.72	62.29
7	Computers	35.22	4.73	-	-	39.95	11.86	-	-	11.65	-	23.50	16.45	23.36
	Grand Total (Current Year)	5,914.39	518.50	-	-	6,432.90	849.72	132.95	492.86	-	1,342.58	5,090.32	5,064.67	
	<i>Previous Year</i>	3,782.69	351.17	1,807.96	27.43	5,914.39	530.62	-	327.94	8.84	849.72	5,064.67	3,252.07	

* Opening Gross Block as at 01.04.2021 comprises of the revalued figures.

DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED

NOTES FORMING THE PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022

14 NON-CURRENT INVESTMENTS

(Rs. In Lakhs)

S. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1	Investment in Mutual Fund	1.90	1.90
2	Deepak Builders & Engineers Limited (UK)	4.75	4.75
	Grand Total	6.65	6.65

15 OTHER NON-CURRENT ASSETS

(Rs. In Lakhs)

S. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1	<u>Preliminary Expenses</u>		
(a)	Opening Balance	8.64	12.96
(b)	Less - Written off	4.32	4.32
(c)	Closing Balance	4.32	8.64
2	Security Deposits	3,017.36	418.16
	Grand Total	3,021.68	426.80

16 INVENTORIES

(Rs. In Lakhs)

S. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1	Materials & Work-in-Progress	6,911.20	2,462.47
	Grand Total	6,911.20	2,462.47

17 TRADE RECEIVABLES

(Rs. In Lakhs)

S. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1	Trade Receivables	9,579.97	10,773.45
	Grand Total	9,579.97	10,773.45

17.1 Trade Receivables Ageing Schedule

17.1.1 As at 31.03.2022

(Rs. In Lakhs)

S. No.	Particulars	Outstanding for following periods from due date					Total
		Less than 6 Months	6 Months - 1 Year	1-2 years	2-3 Years	More than 3 years	
1	Undisputed Trade Receivables						
(a)	Considered Good	6,877.23	515.41	-	-	2,187.33	9,579.97
(b)	Considered Doubtful	-	-	-	-	-	-
2	Disputed Trade Receivables						
(a)	Considered Good	-	-	-	-	-	-
(b)	Considered Doubtful	-	-	-	-	-	-
	Grand Total	6,877.23	515.41	-	-	2,187.33	9,579.97

DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED

NOTES FORMING THE PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022

17.1.2 As at 31.03.2021

(Rs. In Lakhs)

S. No.	Particulars	Outstanding for following periods from due date					Total
		Less than 6 Months	6 Months - 1 Year	1-2 years	2-3 Years	More than 3 years	
1	<u>Undisputed Trade Receivables</u>						
(a)	Considered Good	8,751.36	-	36.42	32.30	1,953.37	10,773.45
(b)	Considered Doubtful	-	-	-	-	-	-
2	<u>Disputed Trade Receivables</u>						
(a)	Considered Good	-	-	-	-	-	-
(b)	Considered Doubtful	-	-	-	-	-	-
	Grand Total	8,751.36	-	36.42	32.30	1,953.37	10,773.45

18 CASH AND CASH EQUIVALENTS

(Rs. In Lakhs)

S. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1	Cash in Hand	9.60	21.01
2	Balances with Banks	14.27	457.29
	Grand Total	23.87	478.30

19 SHORT TERM LOANS & ADVANCES

(Rs. In Lakhs)

S. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1	Advances recoverable in cash or kind or value to be received	3,924.46	2,837.26
	Grand Total	3,924.46	2,837.26

20 OTHER CURRENT ASSETS

(Rs. In Lakhs)

S. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1	GST Receivable	721.31	289.75
2	Earnest Money with Govt. Department	807.07	904.02
3	<u>Other Assets</u>		
(a)	Income Tax	784.05	515.62
(b)	<u>Less</u> - Provision for Income Tax	600.92	446.87
(c)	Sub-Total	183.13	68.75
4	Fixed Deposits	3,164.01	2,157.02
	Grand Total	4,875.52	3,419.54

DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED

NOTES FORMING THE PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022

21 REVENUE FROM OPERATIONS

(Rs. In Lakhs)

S. No.	Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
1	Revenue From Construction	34,153.54	32,862.73
2	Other Sales	7,446.62	2,242.08
	Grand Total*	41,600.16	35,104.81

* The revenue includes GST on sales

22 OTHER INCOME

(Rs. In Lakhs)

S. No.	Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
1	Insurance Claims Received	0.03	-
2	Interest Income	136.57	127.68
3	Rebate & Discount	56.86	0.65
	Grand Total	193.46	128.33

23 COST OF MATERIALS CONSUMED

(Rs. In Lakhs)

S. No.	Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
1	Opening Stock	2,462.47	6,883.58
2	Add - Purchases during the year	29,380.50	17,803.35
		31,842.97	24,686.93
3	Less - Closing Stock	6,911.20	2,462.47
	Grand Total	24,931.77	22,224.46

24 EMPLOYEE BENEFIT EXPENSE

(Rs. In Lakhs)

S. No.	Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
1	Salaries, Wages and Bonus	1,515.45	2,008.15
2	Director Remuneration	85.50	44.00
3	Contributions to Employee Statutory Funds	13.97	20.38
4	Gratuity Expense (refer note 31(2)(a))	52.57	-
5	Staff Welfare Expense	14.08	7.44
	Grand Total	1,681.57	2,079.97

DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED

NOTES FORMING THE PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022

25 FINANCE COSTS

(Rs. In Lakhs)

S. No.	Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
1	Interest	1,277.47	1,001.73
2	Bank Charges	375.08	386.38
	Grand Total	1,652.55	1,388.11

26 OTHER EXPENSES

(Rs. In Lakhs)

S. No.	Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
(a)	<u>GST</u>		
1	GST on Sales	5,294.86	4,029.28
	Sub-Total (I)	5,294.86	4,029.28
(b)	<u>Construction Expenses</u>		
1	Freight & Cartage	193.01	133.14
2	Diesel Expenses	525.72	412.27
3	Electricity Expenses	211.12	205.49
4	Labour Job Work	3,083.06	1,714.84
5	Consultancy Expenses	98.22	91.63
6	Machinery Repair & Maintenance	63.28	46.31
7	Aminities Expenses Deducted by Department	79.06	31.46
8	Machinery Rent	148.50	60.80
9	Testing Expenses	23.12	22.77
10	Labour Cess	374.34	280.37
11	Quality Cess Deducted by Department	57.50	-
12	Cancer Cess	-	2.51
13	Culture Cess	90.18	30.49
14	Consumables	0.93	-
	Sub-Total (II)	4,948.04	3,032.08
(c)	<u>Office & Administrative Expenses</u>		
1	Accident & Medical Expenses	0.26	0.07
2	Advertisement	2.95	6.61
3	AMC Charges	3.55	1.78
4	Audit Fee (refer note 27.1)	2.50	2.50
5	Business Promotion Exp	1.87	-
6	Calibration Charges	-	0.40
7	Car Repair & Maintenance	37.26	19.34
8	Conveyance Expenses	4.59	5.31
9	Courier Expenses	0.45	0.32
10	CSR Expenses (refer note 27.2)	33.29	21.21
11	Entertainment Expenses	0.53	2.21
12	Fees & Taxes	42.80	22.87
13	Festival Expenses	19.06	3.43
14	GST Expensed Off	47.01	-
15	Insurance	124.45	89.55
16	Late Fees Paid	2.74	5.01
17	Legal & Professional Charges	37.97	29.41
18	Loss on Sale of Fixed Assets	-	6.58
19	Misc. Expenses	0.68	1.02

DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED

NOTES FORMING THE PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022

S. No.	Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
20	Newspaper & Magazines	0.07	0.02
21	Preliminary Expenses	4.32	4.32
22	Printing & Stationery	2.44	1.35
23	Property & Water Expenses	1.24	1.81
24	Rent	98.94	67.04
25	Repair & Maint. Computer	0.87	1.11
26	Repair & Maintenance Others	14.62	32.47
27	Security Expenses	9.29	1.02
28	Telephone & Mobile Expenses	0.68	0.89
29	Tour & Travelling Expenses	27.96	20.31
	Sub-Total (III)	522.39	347.96
	Grand Total (I+II+III)	10,765.29	7,409.32

26.1 Payment made to auditors is as follows

(Rs. In Lakhs)

S. No.	Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
1	As auditor:		
(a)	- Audit Fee	2.50	2.50
(b)	- Tax Audit Fee	-	-
2	In other capacity		
(a)	- Other Services (including certification)	-	-
(b)	- Reimbursement of Expenses	-	-
	Grand Total	2.50	2.50

26.2 Details of CSR Expenditure

(Rs. In Lakhs)

S. No.	Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
1	Gross Amount required to be spent by the Company during the year	33.18	21.21
2	Amount approved by the Board to be spent during the year	33.18	21.21
3	Amount Spent during the Year		
(a)	Construction / Acquisition of any asset		
(b)	On purposes other than (i) above	33.29	21.21
4	Details related to Spent / Unspent Obligations		
(a)	Contribution to Public Trust		
(b)	Contribution to Charitable Trust	33.29	21.21
(c)	Unspent amount in relation to -		
	- Ongoing Project		
	- Other than Ongoing Project		

DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED

NOTES FORMING THE PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022

27 RELATED PARTY DISCLOSURES

As per AS - 18, the disclosure of the transactions with the related parties are given below -

27.1 List of Related Parties where control exist and related parties with whom transactions have taken place

S. No.	Name of the Related Party	Relation
1	Deepak Kumar Singal	Key Managerial Personnel
2	Sunita Singal	
3	Akash Singal	Relatives of KMP
4	Henna Singal	
5	Deepak Singal Engineers & Builders Private Limited	Enterprise over which KMP or their relatives can exercise Significant Influence
6	Deepak Buildcon Infrastructure	
7	Deepak Buildcon, Mohali	

27.2 Related Party Transactions -

(Rs. In Lakhs)

S. No.	Particulars of Transactions	Current Year	Previous Year
1	Key Managerial Personnel		
(a)	Remuneration	85.50	44.00
(b)	Rent Payments	18.00	-
(c)	Unsecured Loan Accepted	258.82	427.32
(d)	Unsecured Loan repaid	253.85	397.03
2	Relatives of KMP		
(a)	Remuneration	48.00	44.00
(b)	Rent Payments	6.00	-
3	Associate Concerns		
(a)	Sales	708.44	632.36
(b)	Purchases	11.08	198.42
3	Closing Balances		
(a)	Key Managerial Personnel (Cr.)	35.27	30.29
(b)	Associate Concerns (Dr.)	2,497.82	1,816.07

28 IMPAIRMENT OF ASSETS

In accordance with AS-28 on "Impairment of Assets" the Company has assessed as on the balance sheet date, whether there are any indications with regard to the impairment of any of the assets. Based on such assessment, it has been ascertained that no potential loss is present and therefore, formal estimate of recoverable amount has not been made. Accordingly, no impairment loss has been provided in the books of accounts.

29 EARNING PER SHARE

29.1 The calculation of Earning Per Share (EPS) as disclosed in the statement of profit and loss has been made in accordance with Accounting Standard (AS) - 20 "Earning Per Share"

29.2 A Statement on calculation of Basic & Diluted EPS is as under -

(Rs. In Lakhs)

S. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1	Calculation of Weighted Average No. of Shares		
(a)	Equity Shares at the beginning of the year	358.80	358.80
(b)	Equity Shares at the end of the year	358.80	358.80
(c)	Weighted Average No. of Shares	358.80	358.80
2	Net Profit after Tax available for the equity shareholders	1,789.93	1,349.71
3	Basic Earning per Share	4.99	3.76
4	Diluted Earning per Share*	4.99	3.76
5	Face Value Of Equity Share	10.00	10.00

* There are no Potential Equity Shares

DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED

NOTES FORMING THE PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022

30 COMMITMENTS AND CONTINGENT LIABILITIES

(Rs. In Lakhs)

S. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1	Bank Guarantees Issued	13,758.00	12,657.00

31 DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MSMED ACT, 2006

(Rs. In Lakhs)

S. No.	Particulars	As at 31.03.2022	As at 31.03.2021
(a)	The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
(i)	Principal amount due to micro and small enterprises*	375.24	283.31
(ii)	Interest due on above	-	-
		375.24	283.31
(b)	The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
(c)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.	-	-
(d)	The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
(e)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest due as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006.	-	-

32 Gratuity and Other Post Employment Benefit Plans

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the act, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement age.

a) During the year, the Company has recognized the following amounts in the statement of profit and loss -

1 Defined Contribution Plans

(Rs. In Lakhs)

S.No.	Particulars	As at March 31, 2022	As at March 31, 2021
1	Employer's contribution to provident fund	13.97	20.38

2 Defined Benefit Obligation

(a) **Net Employee Benefit Expense recognized in the Employee Cost -**

(Rs. In Lakhs)

S. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Gratuity	Gratuity
1	Current Service Cost	17.47	-
2	Interest Cost on Benefit Obligation	-	-
3	Expected Return on Plan Assets	-	-
4	Net Actuarial Gain / Loss	35.10	-
5	Net Benefit expense	52.57	-

DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED

NOTES FORMING THE PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022

(b) Benefit (Asset) / Liability -

S. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Gratuity	Gratuity
1	Present Value of Defined Benefit Obligation	(52.57)	-
2	Fair Value of Plan Assets	-	-
3	Net Asset / (Liability)	(52.57)	-

(c) Changes in the Present Value of the Defined Benefit Obligation are as follows -

S. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Gratuity	Gratuity
1	Opening Defined Benefit Obligation	-	-
2	Current Service Cost	17.47	-
3	Interest Cost	-	-
4	Benefits Paid	-	-
5	Actuarial (Gains) / Losses on Obligation	35.10	-
6	Closing Defined Benefit Obligation	52.57	-

(d) Changes in the Present Value of the Plan Assets are as follows -

There are no plan assets in the company.

(e) The Principal Assumptions used in determining Gratuity and Post Employment Medical Benefit Obligations for the Company's Plans are shown below -

S. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Gratuity	Gratuity
1	Economic Assumptions		
(a)	Attrition Rate	8.00%	0.00%
(b)	Discount Rate	7.25%	0.00%
(c)	Rate of Increase in Compensation Levels	5.00%	0.00%
2	Demographic Assumptions		
(a)	Expected Average Remaining Working Lives of Employees (years)	28.55 Years	-
(b)	Retirement Age (years)	65 years	-
(c)	Mortality Rate	IAL 2012-14 Ultimate	-

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

(f) A quantitative sensitivity analysis for significant assumption as at March 31, 2022 and March 31, 2021 is as shown below -

S. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Gratuity	Gratuity
1	Discount Rate		
(a)	Effect on DBO due to 1% increase in Discount Rate	(3.48)	-
(b)	Effect on DBO due to 1% decrease in Discount	3.98	-
2	Salary Escalation Rate		
(a)	Effect on DBO due to 1% increase in Salary	4.03	-
(b)	Effect on DBO due to 1% decrease in Salary	(3.58)	-
3	Attrition Rate		
(a)	Effect on DBO due to 1% increase in Attrition rate	0.27	-
(b)	Effect on DBO due to 1% decrease in Attrition rate	(0.41)	-

DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED

NOTES FORMING THE PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022

33 RATIOS

(Rs. In Lakhs)

S. No.	Particulars	As at 31.03.2022	As at 31.03.2021	Variance
1	<u>Current Ratio (times)</u>			
(a)	Current Assets	25,315.02	19,971.02	
(b)	Current Liabilities	16,008.85	11,020.87	
(c)	<i>(Current Assets / Current Liabilities)</i>	1.58	1.81	-13%
2	<u>Debt - Equity Ratio (times)</u>			
(a)	Total Debt	7,929.53	6,653.02	
(b)	Total Equity	10,079.51	8,422.53	
(c)	<i>(Debt / Equity)</i>	0.79	0.79	0%
3	<u>Debt Service Coverage Ratio (times)</u>			
(a)	EBITDA - Taxes	4,039.91	3,133.01	
(b)	Debt Service during Year	1,224.83	595.46	
(c)	<i>((EBITDA - Taxes) / Debt Service during Year)</i>	3.30	5.26	-37%
4	<u>Return on Equity Ratio (%)</u>			
(a)	Profit After Tax	1,789.93	1,349.71	
(b)	Average Shareholder's Equity	9,251.02	6,843.69	
(c)	<i>(Profit After Tax / Shareholder's Equity)</i>	19.00%	20.00%	-5%
5	<u>Inventory Turnover Ratio (times)</u>			
(a)	Revenue from Operations	36,305.30	31,075.53	
(b)	Average Inventories	4,686.84	4,673.02	
(c)	<i>(Revenue from Operations / Average Inventories)</i>	7.75	6.65	17%
6	<u>Trade Receivables Turnover Ratio (times)</u>			
(a)	Revenue from Operations	36,305.30	31,075.53	
(b)	Average Trade Receivables	10,176.71	8,168.51	
(c)	<i>(Revenue from Operations / Average Trade Receivables)</i>	3.57	3.80	-6%
7	<u>Trade Payables Turnover Ratio (times)</u>			
(a)	Net Purchases	29,380.50	17,803.35	
(b)	Average Trade Payables	7,324.66	5,942.06	
(c)	<i>(Net Purchases / Average Trade Payables)</i>	4.01	3.00	34%
8	<u>Net Capital Turnover Ratio (times)</u>			
(a)	Revenue from Operations	36,305.30	31,075.53	
(b)	Average Working Capital	9,128.16	9,088.94	
(c)	<i>(Revenue from Operations / Average Working Capital)</i>	3.98	3.42	16%
9	<u>Return on Capital Employed (%)</u>			
(a)	EBIT	3,680.00	2,805.07	
(b)	Capital Employed	22,204.62	18,527.78	
(c)	<i>(EBIT / Capital Employed)</i>	17.00%	15.00%	13.33%
10	<u>Net Profit Ratio (%)</u>			
(a)	Profit After Tax	1,789.93	1,349.71	
(b)	Revenue from Operations	36,305.30	31,075.53	
(c)	<i>(Profit After Tax / Revenue from Operations)</i>	5.00%	4.00%	25%
11	<u>Return on Investment (%)**</u> <i>(Return / Amount of Investment)</i>	N.A.	N.A.	--

* Ratios variances have been explained for any change by more than 25% as compared to the previous year.

** Return on Investment has not been computed because the FD's have been pledged against the margin held for Bank Guarantees.

DEEPAK BUILDERS & ENGINEERS INDIA PRIVATE LIMITED

NOTES FORMING THE PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022

33.1 Explanation Notes

- 1 The variance in Debt Service Coverage Ratio is on account of substantial increase in amount of installments as compared to previous year.
- 2 The variance in Trade Payables Turnover Ratio is on account of increase in amount of trade payables as compared to previous year.

34 OTHER STATUTORY INFORMATION

- 34.1 The company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- 34.2 The Company do not have any transaction with companies struck off.
- 34.3 The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory
- 34.4 The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 34.5 The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (i) 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
 - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- 34.6 The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (i) 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
 - (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- 34.7 The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- 34.8 The Company has not been declared wilful defaulter by any bank and financial institution or government or any government authority.
- 34.9 The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- 34.10 The Company has revalued its property, plant and equipment during Previous Year 2020-21.
- 34.11 The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are not held in the name of the Company. The details of such immovable properties are given below -

S. No.	Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title Deeds held in the Name of	Whether title deed holder is a promoter, director or relative of promoter/ director or employee of promoter/ director	Property held since which date	Reason for not being held in the name of the company
1	Property, Plant & Equipment	Flats	Rs 756.89 Lakhs	Smt. Sunita Singal	Promoter	Since Inception	Company has taken over the business from partnership firm in which Flats were held as Fixed Assets

35 OTHER INFORMATION

- 35.1 In the opinion of the Directors, Trade Receivables, Short Term Loans & Advances and Other Current Assets have been valued at which they are shown in the Balance Sheet if realised in the ordinary course of business.
- 35.2 Balances of parties under Trade Payables, Other Current Liabilities, Long Term Loans & Advances, Trade Receivables, Short Term Loans & Advances and Other Current Assets are subject to confirmation.
- 35.3 Previous Year Figures have been regrouped and recasted wherever necessary.

ATTENDANCE SLIP

I/We.....R/o.....hereby
record my/our presence at the Annual General Meeting of the Company on Friday, the 30th day of
September, 2022 at 11.00 A.M. at the registered office of the Company

DPID *		Folio No.	
Client Id *		No. of Shares	

* Applicable for investors holding shares in electronic form.

Signature of shareholder(s)/proxy

Note

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
3. Physical copy of the Annual Report for 2022 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members.

PROXY FORM

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

* Applicable for investors holding shares in electronic form.
I/We being the member(s) of the above named Company 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 Friday, the 30th day of September, 2022 at 11.00 A.M. at the registered office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

S. No.	Resolution	For	Against
1			
2			
3			
4			

** 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 Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Signed this day of..... 2022

Signature of shareholder.....

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

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

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

Affix Revenue Stamp not less than Re.0.15

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 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 names of all the joint holders should be stated.
5. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Annual General Meeting.
6. Please complete all details including details of member(s) in above box before submission.