

KRISHAN GOEL & ASSOCIATES
CHARTERED ACCOUNTANTS



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INDEPENDENT AUDITORS' REPORT

To the Members of

M/S DEEPAK SINGAL ENGINEERS & BUILDERS PRIVATE LIMITED

Report on the Audit of the Financial Statements

OPINION

We have audited the accompanying Financial Statements of **M/S DEEPAK SINGAL ENGINEERS & BUILDERS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31st, 2021, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013 ("the ACT") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2021 and its Profit and its Cash Flows for the year ended on that date.

BASIS FOR OPINION

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



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

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

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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



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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

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



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

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

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

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

(d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

(e) on the basis of written representation received from the directors as on March 31st 2020, taken on record by the Board of Directors, none of the directors is disqualified as on March 31st 2020, from being appointed as a director in terms of Section 164(2) of the Act;

(f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, as the company being a private company has turnover less than Rs. 50 crores as per latest audited financial statement as well as borrowing from banks or financial institutions or any body corporate at any point of time during the financial year as less than Rs. 25 crores, the company is exempted from the same wide MCA notification dated 13 June 2017 (G.S.R 583(E)) amending notification (G.S.R. 464(E)) dated 5 June 2015.

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

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

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

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



The Annexure A referred to in paragraph 1 of Our Report of even date to the members of **M/S DEEPAK SINGAL ENGINEERS & BUILDERS PRIVATE LIMITED** on the accounts of the Company for the year ended March 31st, 2021

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

1. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a regular programme of physical verification of the fixed assets at reasonable intervals. In accordance with this programme, certain fixed assets were verified during the year, and, no material discrepancies were noticed on such verification.
2. The Inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable, and, the discrepancies noticed on physical verification of inventory were not material.
3. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
4. According to the information and explanations given to us, the Company has not given any loans, purchased investments, given guarantees and securities to the parties covered under Section 185 and 186 of the Companies Act, 2013. Therefore, the provision of clause 3(iv) is not applicable to the Company.
5. The Company has not accepted any deposits from the public. Therefore, the provisions of Clause 3(v) of the order is not applicable to the Company.
6. The Company has engaged in trading of building materials and construction work so the maintenance of cost record U/S 148 of the Companies Act, 2013 is not required.
7. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, excise duty, customs duty, value added tax, cess, Goods and Service Tax and other statutory dues with the appropriate authorities.
(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, cess, sales tax, service tax, value added tax, customs duty, Goods and Service Tax and excise duty which have not been deposited on account of a dispute except the following:

Statement of disputed Statutory Dues					
Particulars of Statutory Dues	Amount (Rs. in Lacs)	Period	Forum where Dispute is Pending		Whether paid Or unpaid
Service Tax Department Company Appeal	49.00	2006-2010	Central Tribunal	Excise	Not Paid



8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to a financial institution, government, Bank or dues to debenture holders.
9. In our opinion, and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (Including Debt instruments). There were no term loans outstanding at the beginning of the year, and, no new term loans were raised during the year.
10. During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have, neither, come across any instance of fraud by the Company, or, any fraud on the company by its officers or employees, noticed or reported during the year, nor, have we been informed of such case by the management.
11. The provisions of Clause 3(xi) of the order is not applicable to the Company.
12. In our opinion, and according to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, the provision of clause 3(xii) is not applicable to the Company.
13. The Company's transactions with its related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, and, the detail of related party transaction has been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
14. The Company has not made any preferential allotment during the year.
15. In our opinion, and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors, or, persons connected with them.
16. In our opinion, and, according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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For KRISHAN GOEL & ASSOCIATES
CHARTERED ACCOUNTANTS



UDIN : 22091621AAAABM3970

PLACE : LUDHIANA
DATE : 15.11.2021

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M/S DEEPAK SINGAL ENGINEERS & BUILDERS PVT. LTD.
AGGAR NAGAR, LUDHIANA.

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31.03.2021

PARTICULARS	NOTE NO.	AS AT 31.03.21		AS AT 31.03.20	
		Rs.	P.	Rs.	P.
INCOME					
Net Sales/Work Done		235533022.61		167786170.41	
Misc. Income	16	1274960.80		589073.02	
	TOTAL (A)	236807983.41		168375243.43	
EXPENDITURE					
Net Purchases		226054111.05		196063293.44	
Increase/(Decrease) in Stock		3375500.00		-32880500.00	
Contract Expenses	17	192483.00		241536.00	
Personnel Expenses	18	2248832.00		1223966.00	
Adm. Selling & Other Overheads	19	2374188.80		1526261.46	
Financial Expenses	20	865252.00		642882.46	
Depreciation	9	27509.00		35855.00	
	TOTAL (B)	235137875.85		166853294.36	
Profit before Tax [(A)-(B)]		1670107.56		1521949.07	
Tax Expense					
Current Tax Expense		307000.00		348500.00	
Less : MAT Credit		0.00		0.00	
Current Tax Expense relating to prior years		-48324.00		2290.00	
Net Current Tax Expense		258676.00		350790.00	
Deferred Tax		0.00	258676.00	0.00	350790.00
Net Profit/(Loss) from Continuing Operations		1411431.56		1171159.07	
Earning per Equity Share :					
Basic		28.23		23.42	
Diluted		28.23		23.42	

AUDITOR'S REPORT

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

For KRISHAN GOEL & ASSOCIATES
CHARTERED ACCOUNTANTS



(MANOJ JAIN)
PARTNER

For DEEPAK SINGAL ENGINEERS & BUILDERS PVT. LTD.

[Signature]
DIRECTOR

DIRECTOR

[Signature]

PLACE : LUDHIANA
DATE : 05.11.2021

M/S DEEPAK SINGAL ENGINEERS & BUILDERS PVT. LTD.
AGGAR NAGAR, LUDHIANA

NOTE FORMING PART OF THE BALANCE SHEET AS ON 31.03.2021

PARTICULARS	AS AT 31.03.21 AMOUNT		AS AT 31.03.20 AMOUNT	
	Rs.	P.	Rs.	P.
2. SHARE CAPITAL				
AUTHORISED CAPITAL				
100000 Equity shares of Rs. 100/- each		10000000.00		10000000.00
ISSUED, SUBSCRIBED & PAID UP CAPITAL				
50000 (50000) Equity shares of Rs. 100/- each fully paid up		5000000.00		5000000.00
TOTAL		5000000.00		5000000.00

a) Terms/Voting Rights attached to the Equity Shares

The paid up capital of the Company consists of only equity shares of Rs.100/- each. Every equity shareholder is entitled to one vote per share.

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

Name of Shareholder	As at 31.03.2021		As at 31.03.2020	
	Number of Shares held	% of Holding	Number of Shares held	% of Holding
Deepak Kumar Singal	46825	93.65%	46825	93.65%

3. RESERVES & SURPLUS

<u>General Reserves</u>					
Opening Balance	1020000.00		1020000.00		
Add : Current Year Transfer	0.00	1020000.00	0.00	1020000.00	
<u>Profit & Loss Account</u>					
Opening Balance	42715046.45		41543887.38		
Add : Net Profit for the year	1411431.56	44126478.01	1171159.07	42715046.45	
TOTAL		45146478.01		43735046.45	

4. LONG TERM BORROWINGS

Term Loan from Banks	0.00	0.00
From Directors & Shareholders	11272709.80	11272709.80
TOTAL	11272709.80	11272709.80

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

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

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

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M/S DEEPAK SINGAL ENGINEERS & BUILDERS PVT. LTD.
AGGAR NAGAR, LUDHIANA

NOTE FORMING PART OF THE BALANCE SHEET AS ON 31.03.2021

PARTICULARS	AS AT 31.03.21 AMOUNT		AS AT 31.03.20 AMOUNT	
	Rs.	P.	Rs.	P.
5. DEFERRED TAX LIABILITIES				
On account of timing difference in Depreciation		0.00		0.00
TOTAL		<u>0.00</u>		<u>0.00</u>
6. SHORT TERM BORROWINGS				
Punjab National Bank		0.00		0.00
Term Loan Payable in One Year		0.00		55313.00
TOTAL		<u>0.00</u>		<u>55313.00</u>

Working capital Borrowings are secured by way of hypothecation of inventories and book debts and further secured by way of mortgage of properties of the directors and personal guarantee of the directors.

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

7. TRADE PAYABLES		33380338.42		48111775.08
TOTAL		<u>33380338.42</u>		<u>48111775.08</u>
8. OTHER CURRENT LIABILITIES				
T.C.S. Payable		16710.00		1687.00
E.P.F. Payable		31400.00		107446.00
Krishan Goel & Associates		147000.00		117000.00
Labour Welfare Fund		120.00		120.00
TOTAL		<u>195230.00</u>		<u>226253.00</u>
9. SHORT TERM PROVISIONS				
Provision for Income Tax		307000.00		348500.00
TOTAL		<u>307000.00</u>		<u>348500.00</u>

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M/S DEEPAK SINGAL ENGINEERS & BUILDERS PVT. LTD.
AGGAR NAGAR, LUDHIANA

NOTE FORMING PART OF THE BALANCE SHEET AS ON 31.03.2021

PARTICULARS	AS AT 31.03.21 AMOUNT		AS AT 31.03.20 AMOUNT	
	Rs.	P.	Rs.	P.
11. OTHER NON CURRENT ASSETS				
		0.00		0.00
TOTAL		<u>0.00</u>		<u>0.00</u>
12. INVENTORIES				
<u>Closing Stock</u>				
At cost		38650500.00		42026000.00
TOTAL		<u>38650500.00</u>		<u>42026000.00</u>
13. SUNDRY DEBTORS				
a) Trade receivables outstanding for a period less than six months from the date they are due for payment				
Unsecured, considered good		13334284.41		15350532.00
b) Trade receivables outstanding for a period more than six months from the date they are due for payment				
Unsecured, considered good		4346728.00		4423333.00
TOTAL		<u>17681012.41</u>		<u>19773865.00</u>
14. CASH & BANK BALANCES				
Cash in Hand		3631023.02		6576813.02
Balance in Bank Accounts		114762.44		40640.20
TOTAL		<u>3745785.46</u>		<u>6617453.22</u>
15. OTHER CURRENT ASSETS				
Advances Recoverable		16226643.74		20679857.74
PNB - FDR & Interest		5562915.00		5290515.00
T.D.S.		29645.00		136526.00
T.C.S.		119931.59		0.00
VAT Receivable		2085558.69		2085558.69
GST Receivable		8084659.82		8949070.68
GST not Claimed		7175.52		0.00
Income Tax Refund		1758210.00		1758210.00
TOTAL		<u>33874739.36</u>		<u>38899738.11</u>

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M/S DEEPAK SINGAL ENGINEERS & BUILDERS PVT. LTD.
AGGAR NAGAR, LUDHIANA

NOTE FORMING PART OF THE PROFIT & LOSS A/C AS ON 31.03.2021

PARTICULARS	AS AT 31.03.21		AS AT 31.03.20	
	AMOUNT		AMOUNT	
	Rs.	P.	Rs.	P.
16. MISC. INCOME				
Rebate & Discount	898293.80		233408.02	
Interest Income	376667.00		355665.00	
TOTAL	<u>1274960.80</u>		<u>589073.02</u>	
17. CONTRACT EXPENSES				
Freight, Octroi & Cartage	19255.00		203038.00	
Diesel	147960.00		0.00	
Labour Cess	16443.00		0.00	
Machinery Repair	8825.00		38498.00	
TOTAL	<u>192483.00</u>		<u>241536.00</u>	
18. PERSONNEL EXPENSES				
Salary & Directors Remuneration	600000.00		600000.00	
Labour & Wages	1555868.00		570967.00	
E.P.F.	57214.00		42479.00	
Staff & Labour Welfare	35750.00		10520.00	
TOTAL	<u>2248832.00</u>		<u>1223966.00</u>	
19. ADMN. SELLING & OTHER OVERHEADS				
Printing & Stationery	2550.00		8500.00	
Bank Charges	1949012.76		1264442.64	
Fees & Taxes	20000.00		191608.82	
Audit Fee	30000.00		30000.00	
Insurance	28774.00		0.00	
GST Fee	17960.00		0.00	
Coneyance Exp	18550.00		4050.00	
Car Repair & Maintenance	26870.00		13950.00	
LC Charges	273887.04		0.00	
Telephone & Mobile Expenses	6585.00		13710.00	
TOTAL	<u>2374188.80</u>		<u>1526261.46</u>	
20. INTEREST				
Interest	865252.00		642882.46	
TOTAL	<u>865252.00</u>		<u>642882.46</u>	

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M/S DEEPAK SINGAL ENGINEERS & BUILDERS PVT. LTD.
AGGAR NAGAR, LUDHIANA.

NOTE FORMING PART OF THE BALANCE SHEET AS ON 31.03.2021

10. FIXED ASSETS

PARTICULARS	COST AS ON 01.04.20		ADDITIONS BEFORE 30.09.20		ADDITIONS AFTER 30.09.20		SALES DURING THE YEAR		TOTAL		DEPRECIATION UPTO 31.03.21		DEPRECIATION DURING THE YEAR		TOTAL DEPRECIATION		W.D.V. AS ON 31.03.21		W.D.V. AS ON 31.03.20	
	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.
Air Conditioner	780,247.50	-	-	-	-	-	-	-	780,247.50	-	-	-	-	-	741,235.50	-	39,012.00	-	39,012.00	-
Car	12,336,784.60	-	-	-	-	-	-	-	12,336,784.60	-	-	-	-	-	11,912,584.60	-	424,200.00	-	424,200.00	-
Computer	168,606.00	-	-	-	-	-	-	-	168,606.00	-	-	-	-	-	160,176.00	-	8,430.00	-	8,430.00	-
Concrete Mixer	482,992.00	-	-	-	-	-	-	-	482,992.00	-	-	-	9,768.00	-	458,257.00	-	24,735.00	-	34,503.00	-
Earth Compactor	180,960.00	-	-	-	-	-	-	-	180,960.00	-	-	-	3,748.00	-	171,471.00	-	9,489.00	-	13,237.00	-
Earth Grader	640,000.00	-	-	-	-	-	-	-	640,000.00	-	-	-	-	-	623,554.00	-	16,446.00	-	16,446.00	-
Excavator Loader	4,933,554.00	-	-	-	-	-	-	-	4,933,554.00	-	-	-	-	-	4,514,567.00	-	418,987.00	-	418,987.00	-
Generator Set	528,000.00	-	-	-	-	-	-	-	528,000.00	-	-	-	-	-	509,074.00	-	18,926.00	-	18,926.00	-
Inventor	18,400.00	-	-	-	-	-	-	-	18,400.00	-	-	-	-	-	17,740.00	-	660.00	-	660.00	-
Mobile	46,400.00	-	-	-	-	-	-	-	46,400.00	-	-	-	-	-	44,736.00	-	1,664.00	-	1,664.00	-
Plant & Machinery	1,363,865.20	-	-	-	-	-	-	-	1,363,865.20	-	-	-	11,903.00	-	1,284,904.20	-	78,961.00	-	90,864.00	-
Scooter	101,069.00	-	-	-	-	-	-	-	101,069.00	-	-	-	2,052.00	-	95,196.00	-	5,873.00	-	7,925.00	-
Tool & Plant	15,118.00	-	-	-	-	-	-	-	15,118.00	-	-	-	-	-	14,363.00	-	755.00	-	755.00	-
Tower Crane	1,160,000.00	-	-	-	-	-	-	-	1,160,000.00	-	-	-	-	-	1,107,177.00	-	52,823.00	-	52,823.00	-
Truck	2,467,285.00	-	-	-	-	-	-	-	2,467,285.00	-	-	-	-	-	2,343,922.00	-	123,363.00	-	123,363.00	-
Wireless Set	49,500.00	-	-	-	-	-	-	-	49,500.00	-	-	-	-	-	47,025.00	-	2,475.00	-	2,475.00	-
RO system	12,292.00	-	-	-	-	-	-	-	12,292.00	-	-	-	38.00	-	11,639.00	-	615.00	-	615.00	-
TOTAL	25,285,073.30	-	-	-	-	-	-	-	25,285,073.30	-	-	-	27,509.00	-	24,030,150.30	-	1,227,414.00	-	1,254,923.00	-
PREVIOUS YEAR	25,285,073.30	-	-	-	-	-	-	-	25,285,073.30	-	-	-	35,855.00	-	24,030,150.30	-	1,731,693.00	-	2,169,652.00	-

Heel

Harshdeep



DEEPAK SINGAL ENGINEERS & BUILDERS PVT. LTD., LUDHIANA

NOTE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON
31.03.2021 AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE

NOTES ON ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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

1.2 FIXED ASSETS

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

1.3 DEPRECIATION

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

1.4 INVENTORIES

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

1.5 ACCOUNTING FOR TAXES ON INCOME

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

1.6 IMPAIRMENT OF ASSETS

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

1.7 PROVISIONS AND CONTINGENT LIABILITIES

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



21. OTHER NOTES

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

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

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

21.4 Payment of additional demand of Sales Tax, Income Tax and other taxes are accounted for on "As & When" received basis.

21.5 Contingent liabilities against the company not acknowledged as debts -

Bank Guarantee / ILC Rs.370.00 Lacs (P.Y. Rs 433.00 Lacs)

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

Key Management Personnel and their Relatives :

Akash Singal
Henna Singal
Deepak Builders & Engineers India Pvt. Ltd.

Transaction with Related Parties in the ordinary course of business :-

Deepak Builders & Engineers India Pvt. Ltd. Sales Rs 236.90lacs Rs 522.00 lacs

Remuneration to Directors

31.03.2021

31.03.2020

Salary

Nil

Nil

21.7 Employees drawing more than Rs. 50000/- p.m.

Nil (P.Y. Nil)

21.8 Expenditure in Foreign Currency

Nil (P.Y. Nil)

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

AMOUNT REMITTED IN FOREIGN CURRENCY

	Current Year	Previous Year
Dividend	0.00	0.00
Capital Goods	0.00	0.00



EARNING IN FOREIGN EXCHANGE

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

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

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

Based on the data available with the Company, there were no overdues to Micro, Small and Medium Enterprises as on 31st March, 2021 due for a period of more than 45 days, accordingly, no interest was paid/ is payable in terms of the said Act during the year under review.

21.11 Earning per Share

	Year Ended 31.03.2021	Year Ended 31.03.2020
Basic Earnings per Share		
Net Profit / (Loss) after Tax (Rs.)	1411432	1171159
Number of Equity Shares (Outstanding at the end of the year)	50000	50000
Basic Earnings per Share (Rs.)	28.23	23.42

For KRISHAN GOEL & ASSOCIATES
CHARTERED ACCOUNTANTS



PLACE : LUDHIANA
DATE : 15.11.2021