R.M. ASSOCIATES

CHARTERED ACCOUNTANTS

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Independent Auditor's Report

To the Members of

SWASTIK QUARRYING INFRA PRIVATE LIMITED
CIN No. : U45500BR2018PTC038796
AT - A/3,Vivekanand Park (Lane-A)
S.E Patliputra Colony Patna , Bihar - 800013

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of SWASTIK QUARRYING INFRA PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of profit and loss, (statement of changes in equity) and 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 [hereinafter referred to as "the Financial Statements"].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 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 March 31, 2024, and its profit/loss, (changes in equity) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements 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.

R M ASSOCIATES PATNA Chartered Accountants

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

In preparing the Financial Statements, the Board of Directors 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 the Board of Directors 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 skepticism throughout the audit. We also Identify and assess the risks of material misstatement, Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



Report on Other Legal and Regulatory Requirements

1. The provisions of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since

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 account 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, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

   (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.

   (f) Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;

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

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

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

      iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

v. The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, 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;

vi. Based on such audit procedures which we have considered appropriateness of such representation given by the management in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

vii. Based on our Examination which includes test checks, the Company has used accounting software (Tally prime Edit log) for maintaining books of accounts of the Company, which have feature of recording audit trail (edit log) facility, However the same has not been operated throughout the year for all relevant transactions recorded in the respective software.

(h) The company has not declared or paid any dividend during the year is in accordance with section 123 of the Companies Act 2013", Hence clause not applicable.

For R M ASSOCIATES
Chartered Accountants
FRN: 307011C

(SUSHIM SAURAV)
Partner
M. No. 426052
UDIN: 24426052BKAQSE9615

Place: -Patna
Date: -03/09/2024

R M ASSOCIATES ★ Chartered Accountants ★ PATNA

SWASTIK QUARRYING INFRA PRIVATE LIMITED

CIN: U45500BR2018PTC038796
Regd.Off: **AT A/3, VIVEKANAND PARK (LANE-A)**
S.E PATLIPUTRA COLONY PATNA BIHAR – 800 013 INDIA
Emai:- swastikquarrying@gmail.com
Mbl No. -7250429339

DIRECTORS REPORT

To

The Members,

Swastik Quarrying Infra Private Limited
Regd.Off: A/3, Vivekanand Park (Lane-A) S.E
Patliputra Colony Patna
Bihar 800013 India

Your Directors have pleasure in presenting this 6th Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2024.

1. Financial Summary or performance of the company: (Amount in₹1000)

Particulars	**2023-24**	**2022-23**
Gross Income	14772.33	18539.28
Profit Before Interest and Depreciation	4825.89	4644.79
Finance Charges	1633.68	776.27
Provision for Depreciation	1844.72	2682.45
Net Profit Before Tax	1347.49	1186.07
Provision for Tax: Current tax Deferred tax Assets	 287.45 -62.90	 367.55 59.17
Net Profit After Tax	997.14	877.69

2. Operations

The Company has reported total Gross Revenue of ₹ 14772.33 (figures in thousand) for the current financial year 2023-24.

3. Change in the nature of business:

There is no change in the nature of the business of the company

4. **Transfer to reserves**

   Your Directors propose to carry ₹ 997.14 (figures in thousand) being the profit for the current year to the Balance Sheet during the financial year ended March 31, 2024.

5. **Dividend**

   No recommend any dividend for financial period 2023-24.

6. **Material Changes between the date of the Board report and end of financial year.**

   There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

7. **Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:**

   During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

8. **Subsidiary Company:**

   As on March 31, 2024, the Company does not have any subsidiary.

9. **Statutory Auditor & Audit Report:**

   M/S R M Associates, (FRN NO. 307011C) Chartered Accountants is Statutory Auditor of the Company.

10. **Auditors Report**

    There is no qualification, reservation or adverse remarks or disclaimer made by the auditors in their report.

11. **Disclosure About Cost Audit**

    As per the Cost Audit Orders, Cost Audit is not applicable to the Company.

12. **Secretarial Audit Report**

    The requirement of obtaining a Secretarial Audit Report from the practicing company secretary is not applicable to the Company. So Annexure VII is not required.

13. **Details of directors or key managerial personnel;**

    There is change during the financial year in the composition of the Board of Directors of the company. Composition of BOD is as under: -

NAME	DIN	Designation	Date of Appointment	Date of Resignation
MANISHA KUMARI	02935501	Director	26/07/2018	-
RAJEEV KUMAR	08296786	Director	28/12/2018	-
JYOTI SRIVASTAVA	02935450	Director	02/11/2021	-

14. Deposits:

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2024. There were no unclaimed or unpaid deposits as on March 31, 2024.

15. Conservation of energy, technology absorption, foreign exchange earnings and outgo:

Information in accordance with the provisions of Section 134 read with the Companies (Accounts) Rules, 2014 regarding conservation of energy, and technology absorption does not apply to your Company.

(i)	the steps taken or impact on conservation of energy	
(ii)	the steps taken by the company for utilizing alternate sources of energy	
(iii)	the capital investment on energy conservation equipment's	

Technology Absorption Not Applicable

(i)	the efforts made towards technology absorption	
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	
	(a) the details of technology imported	
	(b) the year of import;	

	(c) whether the technology been fully absorbed	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv)	the expenditure incurred on Research and Development	

Foreign Exchange Earnings & Outgo

Value of Imports	: -NIL
Expenditure in Foreign Currency	: - Nil
Value of Imported Raw Material	: -NIL
Foreign Exchange Earning during the year	: -NIL

16. **Corporate Social Responsibility:**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

17. **Number of meetings of the Board:**

The Board of Directors of the Company has convened and held 5 (five) meeting during the year ending as on 31st March 2024 on 10/05/2023, 07/07/2023, 02/09/2023, 27/11/2023 & 15/03/2024 in respect of which proper notice was given and the proceedings were properly recorded, signed and maintained in the Minutes book kept by the Company for the purpose. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013

18. **Board Evaluation**

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report. Not required for unlisted companies.

19. **Directors' Responsibility Statement:**

Pursuant to the requirement under section 134(3) (C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) in the preparation of the annual accounts for the financial year ended 31st March, 2024, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) 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 as at March 31, 2024 and of the profit and loss of the company for that period;

(iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(iv) the directors had prepared the annual accounts on a going concern basis; and

(vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

20. Declaration by Independent Directors

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

21. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (*3*) of section 178;

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

22. Particulars of loans, guarantees or investments under section 186:

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

23. Compliance with Secretarial Standard

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

SWASTIK QUARRYING INFRA PRIVATE LIMITED

CIN: U45500BR2018PTC038796

Regd.Off: **AT A/3, VIVEKANAND PARK (LANE-A)**

S.E PATLIPUTRA COLONY PATNA BIHAR – 800 013 INDIA

Emai:- swastikquarrying@gmail.com

Mbl No. -7250429339

24. **Particulars of Employee:**

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

25. **Acknowledgments:**

Your Directors take this opportunity to place on record their appreciation and sincere gratitude to the Government of India, Government of Bihar, and the Bankers to the Company for their valuable support and look forward to their continued co-operation in the years to come. Your Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day-to-day management.

For and on behalf of Board of Directors
Swastik Quarrying Infra Private Limited

SWASTIK QUARRYING INFRA PVT. LTD.
मनीषा कुमारी
Director

Manisha Kumari
Director, (DIN: 02935501)

SWASTIK QUARRYING INFRA PVT. LTD.
Jyoti Srivastava
Director

Jyoti Srivastva
Director, (DIN: 02935450)

Place: Patna
Date: 03/09/2024