IYOM INDIA CONSTRUCTION PRIVATE LIMITED
CIN : U45500BR2018PTC038947
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2024

UDIN :

In ₹

Particulars	Note No.	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Revenue from operations	4.7	-	-
Other income	4.8	-	-
Total Income		**0.00**	**0.00**
Expenses			
Cost of materials consumed	4.9	4909026.00	3326350.00
Purchases of Stock-in-Trade	5.0	-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	5.1	(9509771.00)	(10157502.31)
Employee benefits expense	5.2	3700754.00	1979521.00
Finance costs	5.3	6651.00	6651.00
Depreciation and amortization expense	5.4	151973.00	184846.84
Other expenses	5.5	5734069.00	5026273.00
Total expenses		**4992702.00**	**366139.53**
Profit before exceptional, extraordinary and prior period items and tax		(4992702.00)	(366139.53)
Exceptional items	5.6	-	-
Profit before extraordinary and prior period items and tax		(4992702.00)	(366139.53)
Extraordinary Items	5.7	-	-
Profit before prior period items and tax		(4992702.00)	(366139.53)
Prior Period Items	5.8	-	-
Profit before tax		(4992702.00)	(366139.53)
Tax expense:	5.9		
Current tax		-	-
Deferred tax		(7371.00)	(10552.00)
Profit/(loss) for the period from continuing operations		(4985331.00)	(355587.53)
Profit/(loss) from discontinuing operations	6.0	-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit/(loss) for the period		(4985331.00)	(355587.53)
Earnings per equity share:	6.2		
Basic		-	-
Diluted		-	-

In terms of our attached report of even date

For S A A N & CO
CHARTERED ACCOUNTANTS

Mantesha Khatri

(PARTNER)
M. NO. : 468279
FRN : 0034713C

UDIN:24468279BKFOAW3437

For IYOM INDIA CONSTRUCTION PRIVATE LIMITED

IYOM INDIA CONSTRUCTION PVT. LTD.
DIRECTOR

NEERAJ ROY	ASHA DEVI
(DIRECTOR)	(DIRECTOR)
(DIN : 08193391)	(DIN : 10125007)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2024

Note No. 4.7 Revenue from operations

In ₹

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
	0.00	**0.00**

Note No. 4.8 Other income

In ₹

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
	0.00	**0.00**

Note No. 4.9 Cost of materials consumed

In ₹

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Raw Material		
Purchase	0.00	3326350.00
	0.00	3326350.00
	4909026.00	**3326350.00**

Details of Raw Material

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
BUILDING MATERIAL	0.00	3326350.00
	0.00	**3326350.00**

Note No. 5.0 Purchases of Stock-in-Trade

In ₹

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
	0.00	**0.00**

Note No. 5.1 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

In ₹

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Opening		
Work in Progress	17540484.00	7382981.69
	17540484.00	**7382981.69**
Closing		
Work in Progress	27050255.00	17540484.00
	27050255.00	**17540484.00**
Increase/Decrease		
Work in Progress	(9509771.00)	(10157502.31)
	(9509771.00)	**(10157502.31)**

Details of Changes in Inventory

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Work in Progress		
Work In Progress	(7755284.00)	(10157502.31)
Raw material	(1754487.00)	0.00
	(9509771.00)	**(10157502.31)**

Note No. 5.2 Employee benefits expense

In ₹

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Salary, Wages & Bonus		
LABOUR PAYMENT EXPENSES	1333000.00	1333000.00
STAFF SALARY	2352000.00	622010.00

Staff Welfare Expenses		
STAFF WELFARE EXPENSES	15754.00	24511.00
	3700754.00	**1979521.00**

Note No. 5.3 Finance costs

In ₹

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Interest Expenses		
Bank Charges		
BANK CHARGE	6651.00	6651.00
	6651.00	**6651.00**

Note No. 5.4 Depreciation and amortisation expense

In ₹

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Depreciation & Amortisation		
Depreciation Tangible Assets	151973.00	184846.84
	151973.00	**184846.84**

Note No. 5.5 Other expenses

In ₹

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Administrative and General Expenses		
Telephone Postage		
TELEPHONE & INTERNET EXPENSES	14400.00	14400.00
Printing Stationery		
PRINTING & STATIONARY	25000.00	54989.00
Rent Rates And taxes		
Rent	240000.00	356231.00
Auditors Remuneration		
Audit Fees	25000.00	25000.00
Managerial Remuneration		
Salary To Director	1720300.00	1720300.00
Repairs Maintenance Expenses		
Others	46799.00	30000.00
Electricity Expenses		
ELECTRIC & GENERATOR CHARGE	60000.00	0.00
Travelling Conveyance		
TOUR & TRAVELS EXPENSES	10044.00	17544.00
Legal and Professional Charges		
LEGAL EXPENSES	74667.00	74667.00
Vehicle Running Expenses		
FUEL	180000.00	95625.00
Information Technology Expenses		
Website	15000.00	15000.00
Registration and Filing Fees		
FILLING FEES	15000.00	15000.00
Other Administrative and General Expenses		
OFFICE EXPENSES	375608.00	376669.00
PUJA EXPENSES	75585.00	60006.00
Selling Distribution Expenses		
Advertising Promotional Expenses		
SALES AND PROMOTION EXPENSES	205660.00	156246.00
Commission Paid		
Commission Paid Other Selling Agents	675600.00	520030.00
Write off Assets and Liabilities		
Sundry Expenses Written Off	1266.00	1266.00
Contract Cost		
Other Overheads Apportioned	1575600.00	1493300.00
ELECTRICAL FITTING & FIXTURES	127387.00	0.00
LAND DEVELOPMENT EXP	175688.00	0.00
SITE EXPENSES	95465.00	0.00
	5734069.00	**5026273.00**

Note No. 5.6 Exceptional items

In ₹

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
	0.00	**0.00**

Note No. 5.7 Extraordinary Items

In ₹

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
	0.00	**0.00**

Note No. 5.8 Prior Period items

In ₹

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
	0.00	**0.00**

Note No. 5.9 Tax expense

In ₹

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Deferred tax	(7371.00)	(10552.00)
	(7371.00)	**(10552.00)**

Note No. 6.0 Profit/(loss) from discontinuing operations

In ₹

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
	0.00	**0.00**

Note No. 6.2 Earnings per equity share

In ₹

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023

In terms of our attached report of even date

For S A A N & CO
CHARTERED ACCOUNTANTS

(PARTNER)
M. NO. : 468279
FRN : 0034713C
UDIN:24468279BKFOAW3437

For IYOM INDIA CONSTRUCTION PRIVATE LIMITED

IYOM INDIA CONSTRUCTION PVT. LTD.
DIRECTOR

NEERAJ ROY
(DIRECTOR)
(DIN : 08193391)

ASHA DEVI
(DIRECTOR)
(DIN : 10125007)

1. Significant Accounting Policies:

Basis of preparation:

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP).These financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956/2013. The financial statements have been prepared under the historical cost convention on an accrual basis and going concern basis. The accounting policies have been consistently applied by the company are consistent with those used in the previous year.

The company has not used accounting software for maintaining its Books of Account for the financial year ended 31/03/2024, since, the company maintains Books of Accounts manually.

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

2. Tangible Fixed Assets:

- Fixed assets are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

- Borrowing costs relating to acquisition of tangible assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Assets under installation or under construction as at the Balance Sheet date are shown as Capital Work in Progress.

3. Intangible Fixed Assets:

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.

4. Impairment of Assets:

- The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal.

- After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

5. Depreciation and Amortisation:

Depreciation on the fixed assets is provided under straight-line method as per the rates prescribed in
Schedule XIV to the Companies Act, 1956 or at rates permissible under applicable local laws so as to charge off the cost of assets to the Statement of Profit and Loss over their estimated useful life, except on the following categories of assets:

(i) Assets costing up to ` Rs5, 000/- are fully depreciated in the year of acquisition.
(ii) Leasehold land and leasehold improvements are amortised over the primary period of lease.
(iii) Intangible assets are amortised over their useful life of 5 years.

6. Investments:

- Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

- On initial recognition, all investments are measured at cost. The cost comprises the purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired by the issue of shares or the other securities, the acquisition cost is the fair value of securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

- Current investments are carried at the lower of cost and fair value determined on an individual investment basis. Long- term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the long term investments.

- On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

7. Employee Benefits:

Employee benefits include provident fund, employee state insurance scheme, gratuity fund and Compensated absences.

8. Inventories:

Stock in trade, stores and spares are valued at the lower of the cost or net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Cost of stock in trade procured for specific projects is assigned by specific identification of individual costs of each item. Costs of stock in trade, that are interchangeable and not specific to any project is determined using the weighted average cost formula. Cost of stores and spare parts is determined using weighted average cost.

9. Borrowing Costs:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest, exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other costs that an entity incurs in connection with the borrowing of funds.

10. Revenue Recognition:

Revenue from Operations

- Sale and operating income includes sale of products, services, profit from partnership firms, income from job work services, export incentives, etc.

- Sale of goods are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer. Sales include excise duty but exclude sales tax and value added tax.

- Sale of services are recognised when services are rendered and related costs are incurred.

- Profit from partnership firms which are in the same line of operation is considered as operating Income.

- Revenue from job work services is recognised based on the services rendered in accordance with the
- terms of contracts.

- Export benefit are accounted for in the year of exports based on eligibility and when there is no
- Uncertainty in receiving the same.

Other income

- Interest income is recognised on time proportion basis taking into account the amount outstanding
- and the rate applicable.

- Dividend income is recognised when right to receive is established.

- Rent income is booked as per terms of contracts.

11. Taxation:

Tax expense comprises current and deferred tax. Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961 and tax expense relating to overseas operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

- Deferred tax expense or benefit is recognized on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

- Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by the same governing taxation laws

- Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. In the situations where the Company is entitled to a tax holiday under the Income realized against future taxable profits. In the situations where the Company is entitled to

a tax holiday under the Income tax Act, 1961 enacted in India, no deferred tax (asset or liability) is recognized in respect of timing differences which reverse during the tax holiday period, to the extent the Company's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of timing differences which reverse after the tax holiday period is recognized in the year in which the timing differences originate.

- At each balance sheet date the Company re-assesses recognized and unrecognized deferred tax assets. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which the deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available. The Company recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

- **Minimum Alternative tax (MAT) credit** is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT Credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the MAT Credit Entitlement at each balance sheet date and writes down the carrying amount of the MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

12. Earnings per share:

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

13. Provisions:

A provision is recognized when there exists a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

14. Contingent liabilities:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed only by the occurrence or non occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably, the Company does not recognize a contingent liability but discloses its existence in the financial statements.

15. Cash and cash equivalent:

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term deposits with banks with an original maturity of three months or less.

In terms of our attached report of even date

For S A A N & CO
CHARTERED ACCOUNTANTS

Santosh Khatri

(PARTNER)
M. NO. : 468279
FRN : 0034713C
UDIN:24468279BKFOAW3437

For IYOM INDIA CONSTRUCTION PRIVATE LIMITED

IYOM INDIA CONSTRUCTION PVT. LTD.
DIRECTOR

NEERAJ ROY	ASHA DEVI
(DIRECTOR)	(DIRECTOR)
(DIN : 08193391)	(DIN : 10125007)