IYOM INDIA CONSTRUCTION PRIVATE LIMITED
CIN : U45500BR2018PTC038947
BALANCE SHEET AS AT 31/03/2022

UDIN :23536810BGUMAY3453

In ₹

Particulars	Note No.	as at 31/03/2022	as at 31/03/2021
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	150000.00	150000.00
Reserves and surplus	2.2	(181302.85)	7870.00
Money received against share warrants	2.3	-	-
		(31302.85)	157870.00
Share application money pending allotment	2.4	-	-
Non-current liabilities			-
Long-term borrowings	2.5	1572500.00	-
Deferred tax liabilities (Net)	2.6	13732.00	-
Other Long term liabilities	2.7	-	-
Long-term provisions	2.8	-	-
		1586232.00	0.00
Current liabilities			-
Short-term borrowings	2.9	7921001.00	-
Trade payables	3.0	-	
Total outstanding dues of micro enterprises and small enterprises		42500.00	12500.00
Total outstanding dues of creditors other than micro enterprises and small enterprises		10000.00	-
Other current liabilities	3.1	-	-
Short-term provisions	3.2	7973501.00	12500.00
		9528430.15	**170370.00**
TOTAL			
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets		984104.30	45276.00
Property, Plant and Equipment	3.3	-	-
Intangible assets	3.4	-	-
Capital work-in-progress	3.5	-	-
Intangible assets under development	3.6	984104.30	45276.00
		-	-
Non-current investments	3.7	-	-
Deferred tax assets (net)	3.8	-	-
Long-term loans and advances	3.9	-	-
Other non-current assets	4.0	984104.30	45276.00
Current assets		-	-
Current investments	4.1	7382981.69	-
Inventories	4.2	7560.00	7560.00
Trade receivables	4.3	832518.50	117534.00
Cash and cash equivalents	4.4	320000.00	-
Short-term loans and advances	4.5	1265.66	-
Other current assets	4.6	8544325.85	125094.00
Accounting Policies and Notes on Accounts	1.0		
TOTAL		**9528430.15**	**170370.00**

In terms of our attached report of even date
For R A K S & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0023120C

ANKIT KUMAR
(PARTNER)
M. NO. : 536810

IYOM INDIA CONSTRUCTION PVT. LTD.
MANAGING DIRECTOR

For IYOM INDIA CONSTRUCTION PRIVATE LIMITED

NEERAJ ROY
(DIRECTOR)
(DIN : 08193391)

NEELU KUMARI
(DIRECTOR)
(DIN : 08429771)

IYOM INDIA CONSTRUCTION PVT. LTD.
DIRECTOR

ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2022

No. 2.1 Share Capital

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
Authorised		
100000 () Equity Shares Equity of ₹ 10/- Par Value	1000000.00	0.00
100000 Equity Shares equity share of ₹ 10/- Par Value	0.00	1000000.00
	1000000.00	**1000000.00**
Issued		
15000 () Equity Shares Equity of ₹ 10/- Par Value	150000.00	0.00
15000 Equity Shares equity share of ₹ 10/- Par Value	0.00	150000.00
	150000.00	**150000.00**
Subscribed		
15000 () Equity Shares Equity of ₹ 10/- Par Value	150000.00	0.00
15000 Equity Shares equity share of ₹ 10/- Par Value	0.00	150000.00
	150000.00	**150000.00**
Paidup		
15000 (15000) Equity Shares Equity of ₹ 10/- Par Value Fully Paidup	150000.00	150000.00
	150000.00	**150000.00**

Holding More Than 5%

Particulars	as at 31/03/2022		as at 31/03/2021	
	Number of Share	% Held	Number of Share	% Held
NEELU KUMARI	7500	50.00	7500	50.00
NEERAJ ROY	7500	50.00	7500	50.00

Shareholding of Promoters

Shares held by promoters as at 31/03/2022

IYOM INDIA CONSTRUCTION PVT. LTD.
31/2/22 DIRECTOR

EquityShares Equity of ₹ 10

	Shares held by promoter at the end of year			% change during the year
SN	Promoters Name	No. of Shares	% of total shares	
1	NEERAJ ROY	7500	50	0
2	NEELU KUMARI	7500	50	0

Breakup of Equity Capital

EquityShares Equity of ₹ 10

Particular	as at 31/03/2022	as at 31/03/2021
Government	0	0
Government Companies	0	0
Public Financial Companies	0	0
Nationalised Or Other Banks	0	0
Mutual Funds	0	0
Venture Capital	0	0
Foreign Holdings	0	0
Body Corporates	0	0
Directors And Related Parties	15000	15000
Major Share holders	0	0
Others	0	0

IYOM INDIA CONSTRUCTION PVT. LTD.
MANAGING DIRECTOR

Note No. 2.2 Reserve and Surplus

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
Profit and Loss Opening	7870.65	5999.00
Amount Transferred From Statement of P&L	(189173.50)	1871.00
	(181302.85)	**7870.00**
	(181302.85)	**7870.00**

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2.3 Money Received Against Share Warrants

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
	0.00	0.00

Note No. 2.4 Share Application Money Pending Allotment

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
	0.00	0.00

Note No. 2.5 Long Term Borrowings

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
Loan and Advances From Related Parties		
Unsecured		
Director		
NEERAJ ROY/ MD / LOAN	1572500.00	0.00
	1572500.00	**0.00**

Note No. 2.6 Deferred Taxes

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
Deferred Tax Liabilities		
Depreciation	13732.00	0.00
	13732.00	**0.00**

Note No. 2.7 Other Long Term Liabilities

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
	0.00	0.00

Note No. 2.8 Long Term Provisions

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
	0.00	0.00

Note No. 2.9 Short Term Borrowings

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
Other loans and advances		
Secured		
ANJANEE KUMAR/KEDAR ENCLAVE/BLOCK-A/301	101000.00	0.00
ANNU KUMARI SINGH/UMA RESIDENCY 404	300000.00	0.00
JITENDRA SINGH	20001.00	0.00
JULIE OSTA / UMA RESIDENCY / UMA-103	1980000.00	0.00
KUMAR GAURAV/KEDAR ENCLAVE/BLOCK-A/205	25000.00	0.00
NIDHI/UMA RESIDENCY/103	2486000.00	0.00
NIVEDITA	11000.00	0.00
RUBY KUMARY/UMA RESIDENCY/302	350000.00	0.00
SANTOSH KUMAR/401/UMA RESIDENCY	101000.00	0.00
SEEMA MISHRA/UMA RESIDENCY/203	251000.00	0.00
SEEMA SINGH/UMA RESIDENCY/304	630000.00	0.00
SHUBHAM SAHAY/ KEDAR	260000.00	0.00
SUMIT SAHAY/404/KEDAR	260000.00	0.00
UNKNOWN CUSTOMER	150000.00	0.00
LEENA WILFRED HENRY/UMA RESIDENCY/203	805000.00	0.00
MANISH KUMAR VERMA/203/UMA RESIDENCY	201000.00	0.00
MAA AMBE TRADERS	(10000.00)	0.00
	7921001.00	**0.00**

Neeraj Roy

For KEDAR ENCLAVE

For NOM INDIA CONSTRUCTION PVT. LTD.

Neeraj Roy

MANAGING DIRECTOR

o. 3.0 Trade Payables

In ₹

t 31/03/2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) MSME	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others						
SUNDRY CREDITOR	2500.00	0.00	0.00	0.00	0.00	2500.00
SIMENDRA RAY SUPPLIER	40000.00	0.00	0.00	0.00	0.00	40000.00
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00

In ₹

as at 31/03/2021

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) MSME	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others						
SUNDARY CREDITORS	12500.00	0.00	0.00	0.00	0.00	12500.00
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00

Note No. 3.1 Other Current Liabilities

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
Other payables		
Other Current Liabilities		
AUDIT FEE PAYABLE	10000.00	0.00
	10000.00	**0.00**

Note No. 3.2 Short Term Provisions

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
	0.00	**0.00**

R.K. & ASSOCIATES * PATNA *

M/S. INDIA CONSTRUCTION PVT. LTD.

MANAGING DIRECTOR

Note No. 3.3 Property, Plant and Equipment

Particulars	Gross					Depreciation					Impairment				Net	
	Opening as at 01/04/2021	Addition	Deduction	Revaluation	Closing as at 31/03/2022	Opening as at 01/04/2021	During Period	Deduction	Other Adj.	Closing as at 31/03/2022	Opening as at 01/04/2021	During Period	Reversal	Closing as at 31/03/2022	Closing as at 31/03/2022	Closing as at 31/03/2021
Plant and Machinery																
PLANT AND MACHINERY		1051000.00			1051000.00		94333.73			94333.73					956666.27	
Total		**1051000.00**			**1051000.00**		**94333.73**			**94333.73**					**956666.27**	
Equipments																
Computer Equipments															6045.44	16410.00
COMPUTER	16410.00				16410.00		10364.56			10364.56					**6045.44**	**16410.00**
Total	**16410.00**				**16410.00**		**10364.56**			**10364.56**						
Furniture and Fixtures															21392.59	28866.00
FURNITURE & FIITTINGS	28866.00				28866.00		7473.41			7473.41					**21392.59**	**28866.00**
Total	**28866.00**				**28866.00**		**7473.41**			**7473.41**					**984104.30**	**45276.00**
Grand Total	45276.00	1051000.00	0.00	0.00	1096276.00	0.00	112171.70	0.00	0.00	112171.70	0.00	0.00	0.00	0.00	45276.00	10710.00
Previous	10710.00	50600.00	0.00	0.00	61310.00	0.00	16034.00	0.00	0.00	16034.00	0.00	0.00	0.00	0.00		

IYOM INDIA CONSTRUCTION PVT. LTD.
MANAGING DIRECTOR

IYOM INDIA CONSTRUCTION PVT. LTD.
DIRECTOR

Note No. 3.4 Inatangible assets

Particulars	Gross				Amortisation					Impairment				Net	
	Opening as at 01/04/2021	Addition	Deduction	Closing as at 31/03/2022	Opening as at 01/04/2021	During Period	Deduction	Other Adj.	Closing as at 31/03/2022	Opening as at 01/04/2021	During Period	Reversal	Closing as at 31/03/2022	Closing as at 31/03/2022	Closing as at 31/03/2021
Grand Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

RAKS & ASSOCIATES * PATNA *

IYOM INDIA CONSTRUCTION PVT. LTD.
MANAGING DIRECTOR

IYOM INDIA CONSTRUCTION PVT. LTD.
DIRECTOR

Note No. 3.5 Capital work-in-progress

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
	0.00	0.00

Note No. 3.6 Intangible assets under development

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
Development Cost Gross Opening	0.00	0.00
Addition	0.00	0.00
Deduction	0.00	0.00
Development Cost Gross Closing	0.00	0.00
Accumulated Amortisation Opening	0.00	0.00
Amortisation During Period	0.00	0.00
Deductions	0.00	0.00
Other Adjustments	0.00	0.00
Accumulated Amortisation During Period Closing	0.00	0.00
Accumulated Impairment Opening	0.00	0.00
Impairment During Period	0.00	0.00
Reversal Of Impairment	0.00	0.00
Accumulated Impairment During Period Closing	0.00	0.00
Development Cost Net Opening	0.00	0.00

Note No. 3.7 Non-current investments

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
	0.00	0.00

Note No. 3.9 Long-term loans and advances

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
Loans and advances to related parties	0.00	0.00

Note No. 4.0 Other non-current assets

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
Trade Receivable		
Secured, Considered Good	0.00	0.00

...N INDIA CONSTRUCTION PVT. LTD.
MANAGING DIRECTOR

Note No. 4.1 Current investments

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
	0.00	0.00

Note No. 4.2 Inventories

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
Work in Progress		
WIP	7382981.69	0.00
	7382981.69	0.00

Note No. 4.3 Trade receivables

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
Trade Receivable		
Secured, considered good		
Within Six Months		
SUNDRY DEBTORS	7560.00	7560.00

RAKS & ASSOC... PATNA

	7560.00	7560.00

Ageing Schedule as at 31/03/2022

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not due	

Ageing Schedule as at 31/03/2021

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not due	

Note No. 4.4 Cash and cash equivalents

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
Cash in Hand	249783.00	0.00
Balances With Banks		
Balance With Scheduled Banks		
Current Account		0.00
AXIS BANK RERA ACCOUNT 0286	581592.90	0.00
BANK OF BARODA - 0204	1142.60	
	832518.50	**117534.00**

Note No. 4.5 Short-term loans and advances

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
Loans and advances to related parties		
Unsecured, considered good		0.00
NEELU DIRECTOR LOAN	320000.00	
	320000.00	**0.00**

Note No. 4.6 Other current assets

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
MISCELLANEOUS EXPENSES	1265.66	0.00
	1265.66	**0.00**

In terms of our attached report of even date
For R A K S & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0023120C

R A K S & ASSOCIATES * PATNA *

ANKIT KUMAR
(PARTNER)
M. NO. : 536810

For IYOM INDIA CONSTRUCTION PRIVATE LIMITED

IYOM INDIA CONSTRUCTION PVT. LTD.

NEERAJ ROY
(DIRECTOR)
(DIN : 08193391)

DIRECTOR

NEELU KUMARI
(DIRECTOR)
(DIN : 08429771)

IYOM INDIA CONSTRUCTION PVT. LTD.
MANAGING DIRECTOR

[PART IV]
BALANCE-SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE
(or in the case the first return at any time since the incorporation of the company)

I. Registration Details

Registration No.	U45500BR2018PTC038947	State Code	
Balance Sheet date	31/03/2022		

II. Capital raised during the year (amount Rs. thousands)

Public Issue	Nil	Rights Issue	Nil
Bonus Issue	Nil	Private Placement	Nil

III. Position of mobilisation and deployment of funds (amount in Rs. Thousands)

Total liabilities	9,528.43	Total assets	9,528.43
Equity and Liabilities			
Paid-up-capital	150.00	Reserves and surplus	(181.30)
Money against share warrant	Nil	Share application money pending allotment	Nil
Non - Current Liabilities	1,572.50	Current Liabilities	7,973.50
Defer Tax Liability	13.73		
Assets			
Net fixed assets	984.10	Investments	Nil
Net current assets	8,224.33	Loans and advances	320.00
Other non current assets	Nil		

IV. Performance of company (amount in Rs. Thousands)

Turnover	Nil	Other Income	Nil
Total expenditure	175.44	Profit/loss before tax	(175.44)
Profit/loss after tax	(189.17)	Earning per share in Rs.	Nil
Dividend rate %	Nil		

V. Generic names of three principal products/services of company (as per monetary terms)

Item Code No. (ITC Code)
Product description

Item Code No. (ITC Code)
Product description

Item Code No. (ITC Code)
Product description

IYOM INDIA CONSTRUCTION PVT. LTD.
DIRECTOR

IYOM INDIA CONSTRUCTION PVT. LTD.
MANAGING DIRECTOR

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.

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.

RAKS & ASSOCIATES * PATNA

IYOM INDIA CONSTRUCTION PVT. LTD.
MANAGING DIRECTOR

IYOM INDIA CONSTRUCTION PVT. LTD.
DIRECTOR

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.

IYOM INDIA CONSTRUCTION PVT. LTD.
MANAGING DIRECTOR

IYOM INDIA CONSTRUCTION PVT. LTD.
DIRECTOR

- 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.

IYOM INDIA CONSTRUCTION PVT. LTD.
MANAGING DIRECTOR

ASSOCIATES
PATNA

IYOM INDIA CONSTRUCTION PVT. LTD.
DIRECTOR

- 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

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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.

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