INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]

(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year 2020-21

PAN	AAECG4273A		
Name	GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED		
Address	SINGH NIWAS,01,, SOUTH CHURCH ROAD, SOUTH CHURCH ROAD, GAYA, BIHAR, 823001		
Status	Pvt Company	**Form Number**	ITR-6
Filed u/s	139(1)-On or before due date	**e-Filing Acknowledgement Number**	817129681141220

Taxable Income and Tax details	Current Year business loss, if any	1	0
	Total Income		9963210
	Book Profit under MAT, where applicable	2	7517639
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	2590435
	Interest and Fee Payable	5	14247
	Total tax, interest and Fee payable	6	2604682
	Taxes Paid	7	2609503
	(+)Tax Payable /(-)Refundable (6-7)	8	-4820
Dividend Distribution Tax details	Dividend Tax Payable	9	0
	Interest Payable	10	0
	Total Dividend tax and interest payable	11	0
	Taxes Paid	12	0
	(+)Tax Payable /(-)Refundable (11-12)	13	0
Accreted Income & Tax Detail	Accreted Income as per section 115TD	14	0
	Additional Tax payable u/s 115TD	15	0
	Interest payable u/s 115TE	16	0
	Additional Tax and interest payable	17	0
	Tax and interest paid	18	0
	(+)Tax Payable /(-)Refundable (17-18)	19	0

Income Tax Return submitted electronically on 14-12-2020 16:10:18 from IP address 103.93.201.2 and verified by

MANISH KUMAR

having PAN CDHPK7604N on 14-12-2020 16:10:18 from IP address 103.93.201.2 using

Digital Signature Certificate (DSC).

DSC details: 262550298109717368 5CN=SafeScrypt sub-CA for RCAI Class 2 2014,OU=Sub-CA,O=Sify Technologies Limited,C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

WDK & ASSOCIATES
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Members of GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED
Report on the Standalone Financial Statements

Opinion

We have audited the financial statements of GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (herein after referred to as "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 ("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 31st March, 2020, and its profits (including Other Comprehensive income), changes in equity 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 Act. 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 Act 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 other information. The other information comprises the information included in the Annual report, but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this Auditors' Report. 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

WDK & ASSOCIATES * GAYA * CHARTERED ACCOUNTANTS

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H.O.: D-50, G. Floor, Sarita Vihar, New Delhi - 110 076
Mob.No .: +91 9955992303, 7260892470
E-Mail .: casanjeevsinha@rediffmail.com

the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Responsibility of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 implementation and maintenance of 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, 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 skepticism 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 Act, 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 of 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 ability of the Company 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.

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.

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.

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" 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 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 including other comprehensive income, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Indian 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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 statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.

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:

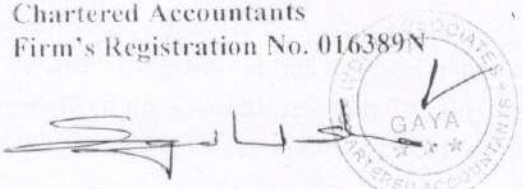
i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note No. 16 to the financial statements;

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.

h) The Company has not paid any managerial remuneration, accordingly, the provisions of section 197 of the Act are not applicable on the Company.

For WDK & Associates
Chartered Accountants
Firm's Registration No. 016389N



CA Sanjeev Kumar Sinha
Partner
Membership No. 515408
Place-Gaya
Date-03rd November 2020.

"Annexure A" referred to in the Independent Auditors' report to the members of **GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED** on the financial statements for the year ended 31st March, 2020, we report that:

i In respect of the Company's fixed assets:

(a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.

ii The Company has not granted any loans during the year, secured or unsecured, to companies firms, limited liability partnerships or other parties required to be covered in the register maintained under section 189 of the Act. Therefore, the provisions of clause 3(iii)(a), (b) and (c) of the Order are not applicable.

iii In our opinion and according to the information and explanations given to us, the Company has not granted any loans or provided any guarantees or security to the parties covered under Section 185 of the Act. The Company has not given any loan, given any guarantee or provided any security and acquired security within the meaning of Section 186 of the Act.

iv In our opinion and according to the information and explanations given to us, the Company has not accepted deposits during the year from the public within the provisions of section 73 to 76 or any other provisions of the Companies Act, 2013 and the Rules framed there under (to the extent applicable). We have been informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or other Tribunal in this regard.

v The Central Government has not prescribed maintenance of cost records under sub-section (1) of section148 of the Companies Act, 2013 in respect of Company's activities. Thus, reporting under Clause 3(vi) of the Order in not applicable to the Company.

vi a) According to the information and explanation and based on records, the Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Custom Duty, Cess and other material statutory dues with the appropriate authorities to the extent applicable and there are no undisputed statutory dues payable for a period of more than six months from the date they become payable as at 31st March, 2020.

b) There are no dues in respect of income tax, duty of customs, cess and other material statutory dues which have not been deposited with the appropriate authorities, to the extent applicable, on account of any dispute.

GAYA

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of the even date)

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of So many Excel Vitrified Private Limited ("the Company") as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal



ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of the even date)

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of So many Excel Vitrified Private Limited ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal



financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

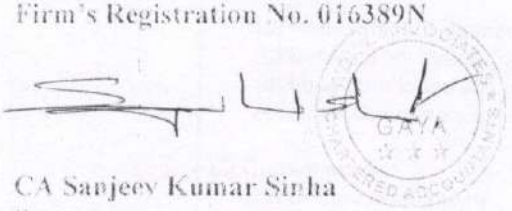
Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion ,to the best of our information and according to the explanations given to us, we report that the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For WDK & Associates
Chartered Accountants
Firm's Registration No. 016389N



CA Sanjeev Kumar Sinha
Partner
Membership No. 515408

Place-Gaya
Date-3rd November 2020.

GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED
CIN NO-U70101BR2011PTC017415
SINGH NIWAS, SOUTH CHURCH ROAD, GAYA-823001(BIHAR)
BALANCE SHEET AS AT 31ST MARCH, 2020

Particulars	Note No.	As on 31.03.2020	As on 31.03.2019
A. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	2	1,00,00,000	37,00,000
(b) Reserves and surplus	3	1,40,70,109	1,61,27,080
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	
(3) Non-current liabilities			
(a) Long-term borrowings	4	60,02,784	1,82,88,230
(b) Deferred tax liabilities (net)		-	-
(c) Other long-term liabilities		-	-
(d) Long-term provisions		-	-
(4) Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
(c) Other current liabilities	5	8,04,75,836	8,04,43,730
(d) Short-term provisions		-	-
Total		11,05,48,729	11,85,59,040
B. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	6	61,46,721	54,04,419
(ii) Intangible assets		-	
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(v) Fixed assets held for sale		-	-
(b) Non-current investments	7	16,35,164	15,10,426
(c) Deferred tax assets (net)		2,85,324	5,52,522
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	8	7,70,49,441	9,11,84,922
(c) Trade receivables		-	-
(d) Cash and Cash equivalents	9	79,25,572	51,34,588
(e) Short-term loans and advances	10	76,99,732	32,15,950
(f) Other current assets	11	98,06,775	1,15,56,214
Total		11,05,48,729	11,85,59,040
Significant Accounting Policies	1		
Notes forming part of Financial Statement	2-18	-	-

As per our audit report of even date attached

For WDK & ASSOCIATES
Chartered Accountants
Firm Reg. No-016389N

CA Sanjeev Kumar Sinha
Partner
M.No:515408

For and behalf of Board of Directors
For GHARANA ASSOCIATE
INFRAPROMOTERS PRIVATE LIMITED

Sanjay Kumar
Director
DIN-03611588

Manish Kumar
Director
DIN-03611573

Date: 03/11/2020
Place: Gaya

GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED
CIN NO-U70101BR2011PTC017415
SINGH NIWAS, SOUTH CHURCH ROAD, GAYA-823001(BIHAR)
PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

Amt(Rs.)

Particulars	Note No.	For the year ended 31.03.2020	For the year ended 31.03.2019
Revenue			
Revenue from operations	12	10,87,29,752	3,84,97,653
Indirect Incomes	13	2,80,701	5,01,658
Total Revenue		10,90,10,454	3,89,99,311
Expenses:			
Construction Expenses	14	9,08,75,909	2,29,01,681
Employee Benefit Expense	15	46,52,360	43,33,133
Finance Costs	16	4,13,307	7,89,235
Depreciation and Amortization Expense	17	26,02,269	12,47,855
Administrative and other Expense	18	15,69,285	22,60,240
Total Expenses		10,01,13,130	3,15,32,145
Profit before exceptional and extraordinary items and		88,97,324	74,67,166
Prior Period Adjustments & Extraordinary Items		13,79,684	-
Profit before tax		75,17,640	74,67,166
Tax expense:			
Current tax		30,07,412	20,70,979
Deferred tax		2,67,198	(54,996)
		32,74,610	20,15,983
Profit/(Loss) for the period		42,43,029	54,51,184
Earning per equity share:			
(1) Basic		11.47	14.73
(2) Diluted		11.47	14.73
Significant Accounting Policies	1		
Notes forming part of Financial Statements	2-18		

As per our audit report of even date attached

For WDK & ASSOCIATES
Chartered Accountants
Firm Reg. No-016389N

CA Sanjeev Kumar Sinha
Partner
M.No:515408

For and behalf of Board of Directors
For GHARANA ASSOCIATE
INFRAPROMOTERS PRIVATE LIMITED

Sanjay Kumar
Director
DIN-03611588

Manish Kumar
Director
DIN-03611573

Date: 03/11/2020
Place: Gaya

GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED

CIN NO-U70101BR2011PTC017415

SINGH NIWAS, SOUTH CHURCH ROAD, GAYA-823001(BIHAR)

Notes Forming Integral Part of the Balance Sheet and Statement of Profit & Loss Account.

Note: 2 Share Capital

Particulars	As on 31.03.2020	As on 31.03.2019
AUTHORIZED CAPITAL	1,00,00,000	50,00,000
1000000 Equity Shares of Rs.10/- each.	1,00,00,000	50,00,000
(Previous Year 5,00,000 Equity Shares of Rs. 10/- each)		
ISSUED , SUBSCRIBED & PAID UP CAPITAL		
(to the subscriber of the memorandum)	1,00,00,000	37,00,000
10,00,000 Equity Shares of Rs. 10/- each, fully paid-up		
(Previous Year 3,70,000 Equity Shares of Rs. 10/- each)		
Total	1,00,00,000	37,00,000
	No. of shares held	Percentage
Shareholders (holding more than 10 percent shares):		
1) Sanjay Kumar	1,67,000	16.70%
2) Manish Kumar	1,67,000	16.70%
3) Smt. Sujata Singh	1,66,500	16.65%
4) Smt. Anjana Singh	1,66,500	16.65%
5) Smt. Amrita Kumari	1,66,500	16.65%
6) Jay Kumar Singh	1,66,500	16.65%

Note : 3 Reserve & Surplus

Particulars	As on 31.03.2020	As on 31.03.2019
Opening balance	1,61,27,080	1,06,75,896
Less:Appropriation for Bonus Share	(63,00,000)	-
Add: Profit / (Loss) for the year	42,43,029	54,51,184
Closing Balance	1,40,70,109	1,61,27,080

Note : 4 Long Term Borrowings

Particulars	As on 31.03.2020	As on 31.03.2019
Secured Loans	24,02,842	1,24,88,288
Unsecured Loans	35,99,942	57,99,942
(Loan From Directors & Relatives)		
Total	60,02,784	1,82,88,230

Note :5 Other Current Liabilities

Particulars	As on 31.03.2020	As on 31.03.2019
Advance From Customers	6,82,84,762	7,09,36,461
Liabilities for Expenses	1,31,000	79,000
Security for Rent	34,12,552	29,90,184
Sundry Creditors	32,03,941	40,04,939
Director Remuneration Payable	2,53,000	2,04,494
Salary Payable	42,500	42,500
Advance Rent	-	74,173
Duties & Taxes Payable	51,48,080	21,11,979
Total	8,04,75,836	8,04,43,730

For and behalf of Board of Directors

For GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED

Sanjay Kumar
Director
DIN-03611588

Manish Kumar
Director
DIN-03611573



GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED
CIN NO-U70101BR2011PTC017415
SINGH NIWAS, SOUTH CHURCH ROAD, GAYA-823001(BIHAR)

Notes Forming Integral Part of the Balance Sheet and Statement of Profit & Loss Account.

Note : 7 Non Current Investments

Particulars	As on 31.03.2020	As on 31.03.2019
Investment in Gharana Tree	16,35,164	15,10,426
Total	16,35,164	15,10,426

Note : 8 Inventories

Particulars	As on 31.03.2020	As on 31.03.2019
Balajee Gharana	48,54,555	48,54,555
Kazmi Gharana	1,02,41,400	62,48,652
Land at Bodhgaya	19,87,395	19,87,395
Land at A.P.Colony, Gaya	68,94,320	53,94,320
Gharana Tree Hotel (WIP)	1,65,00,000	1,50,00,000
Closing WIP (Flat)	3,65,71,771	5,77,00,000
Total	7,70,49,441	9,11,84,922

Note :9 Cash and Cash Equivalents

Particulars	As on 31.03.2020	As on 31.03.2019
Cash in Hand	9,74,174	6,88,085
Balance with Bank		
In Current Account	69,51,398	44,46,502
Total	79,25,572	51,34,587

Note : 10 Short Terms Loans and Advances

Particulars	As on 31.03.2020	As on 31.03.2019
Advance recoverable in cash or in kind or for value to be received Unsecured, Considered Good:	76,99,732	32,15,950
Total	76,99,732	32,15,950

Note : 11 Other Current Assets

Particulars	As on 31.03.2020	As on 31.03.2019
Advance Tax	16,00,000	26,09,872
Cheques In Hand	-	2,88,600
T.D.S./T.C.S	8,74,503	8,40,791
Sundry Debtors	5,52,475	10,37,154
GST (ITC)	67,79,797	67,79,797
Total	98,06,775	1,15,56,214

For and behalf of Board of Directors
For GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED

Sanjay Kumar
Director
DIN-03611588

Manish Kumar
Director
DIN-03611573

N.D.K. & ASSOCIATES * CHARTERED ACCOUNTANTS * GAYA

GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED
CIN NO-U70101BR2011PTC017415
SINGH NIWAS, SOUTH CHURCH ROAD, GAYA-823001(BIHAR)
Notes Forming Integral Part of the Balance Sheet and Statement of Profit & Loss Account.

Particulars	As on 31.03.2020	As on 31.03.2019
Note : 12 Revenue from Operations		
Sales of Services:	67,44,023	50,70,043
Rental Income	10,19,85,729	3,34,27,611
Income/ Transfer of constructed properties		
Total	**10,87,29,752**	**3,84,97,653**
Note : 13 Indirect Incomes		
Discount Received	4,087	20,000
Incentive & Commission	95,363	4,57,000
Interest from Gharana Tree Firm (Partnership)	1,81,251	24,658
Total	**2,80,701**	**5,01,658**
Note : 14 Construction Expenses		
Material Consumed	5,49,00,332	7,78,52,493
Wages & Salary	2,06,38,273	80,08,900
JCB Hire Charges	1,92,981	1,87,389
Land Development Cost	-	1,08,378
Electricity & Power Expenses	9,39,590	5,08,047
Municipal Expenses	7,290	24,271
Generator Exp.	61,962	51,254
Total	7,67,40,428	8,67,40,732
Changes in Stock	1,41,35,481	(6,38,39,051)
Total	**9,08,75,909**	**2,29,01,681**
Note : 15 Employee Benefit Expenses		
Salaries to Staff	18,60,000	15,73,133
Director's Remuneration	27,60,000	27,60,000
Staff Welfare	32,360	-
Total	**46,52,360**	**43,33,133**
Note :16 Financial Cost		
Bank Charges	63,628	1,13,293
Bank Interest	3,49,679	6,75,942
Total	**4,13,307**	**7,89,235**
Note : 17 Depreciation & Amortised Cost		
Depreciation	26,02,269	12,47,855
Prel. Expenses Expenses Written off	-	-
Pre operative Expenses Expenses Written off	-	-
Total	**26,02,269**	**12,47,855**
Note : 18 Adminstrative and Other Expenses		
Printing & Stationery	33,310	31,310
Accounting Charges	40,000	30,000
Repair & Maintenance	4,813	38,173
Car Insurance	2,60,546	72,717
Telephone & Mobile Exp.	4,485	-
Website Maintance Exp.	3,750	-
Loss in Gharana Tree (Partnership Firm)	56,513	14,232
Interest on TDS/ GST	27,450	18,599
Security Charges	-	1,83,186
Legal & Professional Exp	3,54,931	2,41,931
Conveyance	51,287	41,585
Travelling Expenses	89,353	84,706
Misc & Office Exp	53,243	91,500
Advertisement	93,854	92,854
Puja Expenses	73,250	63,250
Donation	1,25,000	23,000
Rent	2,40,000	1,00,000
RERA Registration Expenses	-	10,84,947
ROC Expenses	22,000	14,750
Stamp & Postage	10,500	8,500
Audit Fee	25,000	25,000
Total	**15,69,285**	**22,60,240**

For and behalf of Board of Directors
For GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED

Sanjay Kumar
Director

Manish Kumar
Director

GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED
CIN NO-U70101BR2011PTC017415
SINGH NIWAS, SOUTH CHURCH ROAD, GAYA-823001(BIHAR)
DETAILS OF FIXED ASSETS AS PER INCOME TAX ACT 1961 AS ON 31-03-2020

PARTICULARS	OPENING WDV 01/04/2019	ADDITION AND MORE THAN 180 DAYS	ADDITION AND LESS THAN 180 DAYS	SALE	TOTAL AMOUNT	RATE	DEPRECIATION FOR THE YEAR	CLOSING WDV 31/03/2020
Block-I								
Furniture & Fixtures	6,70,565	-	44,164	-	7,14,729	10%	69,265	6,45,465
Block-II								
Plant & Machinery	65,55,843	25,00,000	8,00,407	-	98,56,250	15%	14,18,407	84,37,843
Block-III								
Computers & Laptop	42,994	-	-	-	42,994	40%	17,198	25,796
	-							
Total	72,69,402	25,00,000	8,44,571	-	1,06,13,973		15,04,869	91,09,104

For and behalf of Board of Directors
For GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED

Sanjay Kumar
Director
DIN-03611588

Manish Kumar
Director
DIN-03611573

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GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED
CIN NO-U70101BR2011PTC017415
SINGH NIWAS, SOUTH CHURCH ROAD, GAYA-823001(BIHAR)
FIXED ASSETS SCHEDULE AS PER SCHEDULE II PART C OF COMPANIES ACT 2013 FOR THE YEAR ENDED 31ST MARCH 2020

			GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
PARTICULARS	Useful Life	Rate	AS ON 01.04.2019	Addition during the year	Sales/ Adj during the year	AS ON 31.03.2020	AS ON 01.04.2019	Depreciation during the year	Sales/ Adj during the year	AS ON 31.03.2020	WDV AS ON 31.03.2020	WDV AS ON 31.03.2019
Furniture & Fixture	10 Yrs	25.89%	7,96,182	44,164	-	8,40,346	2,10,890	1,67,665	-	3,78,555	4,61,791	6,29,456
Generator	15 Yrs	18.10%	55,000	61,254	-	1,16,254	33,383	15,030	-	48,413	67,841	82,871
Battery	15 Yrs	18.10%	26,475	-	-	26,475	12,587	2,514	-	15,101	11,374	13,888
Digital Camera	15 Yrs	18.10%	2,45,258	-	-	2,45,258	51,202	35,124	-	86,326	1,58,932	1,94,056
Mobile	15 Yrs	18.10%	1,52,479	-	-	1,52,479	70,964	14,754	-	85,718	66,761	81,515
Stablizer	15 Yrs	18.10%	9,000	-	-	9,000	4,005	904	-	4,909	4,091	4,995
Intex Led	15yrs	18.10%	15,500	-	-	15,500	5,103	1,882	-	6,985	8,515	10,397
Bose Sound System	15yrs	18.10%	-	1,63,153	-	1,63,153	-	12,136	-	12,136	1,51,017	-
Iphone & speaker	15yrs	18.10%	90,460	-	-	90,460	29,599	11,016	-	40,615	49,845	60,861
UPS	15 Yrs	18.10%	22,616	-	-	22,616	4,069	3,357	-	7,426	15,189	18,546
Air Conditioner	15 Yrs	18.10%	3,03,981	-	-	3,03,981	1,31,200	31,273	-	1,62,473	1,41,508	1,72,781
Endevour Titanium Car	8yrs	31.23%	34,36,769	-	-	34,36,769	12,71,481	6,76,220	-	19,47,700	14,89,069	21,65,288
Audi Car	8yrs	31.23%	-	25,00,000	-	25,00,000	-	7,80,750	-	7,80,750	17,19,250	25,00,000
Tata Harrier XZ	8Yrs	31.23%	20,45,794	-	-	20,45,794	38,509	6,26,876	-	6,65,385	13,80,409	20,07,285
Maruti Xpreso	8Yrs	31.23%	-	5,76,000	-	5,76,000	-	1,79,885	-	1,79,885	3,96,115	5,76,000
Computers & Laptop	3 Yrs	63.16%	1,99,363	-	-	1,99,363	1,35,710	40,203	-	1,75,913	23,450	63,653
Tally ERP 9	3 Yrs	63.16%	18,000	-	-	18,000	13,756	2,681	-	16,436	1,564	4,244
Current Year			74,16,876	33,44,571	-	1,07,61,447	20,12,457	26,02,269	-	46,14,727	61,46,721	85,85,837
Previous Year			46,46,209	27,70,667	-	74,16,876	7,64,602	12,47,855	-	20,12,457	54,04,419	38,81,607

WDK & ASSOCIATES GAYA CHARTERED ACCOUNTANTS

For and behalf of Board of Directors
For GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED

Sanjay Kumar
Director
DIN-03611588

Manish Kumar
Director
DIN-03611573

GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED

NOTES ON ACCOUNTS AND ADDITIONAL INFORMATION REQUIRED UNDER SCHEDULE III OF PART-I & PART-2 of COMPANIES ACT 2013 RELATING TO THE F.Y 2019-20.

1. ACCOUNTING POLICIES

(a) Basis for Accounting

The financial statements are prepared under the historical cost convention on an accrual basis of accounting in accordancewith the Generally Accepted Accounting Principles, Accounting Standards notified under Section 133 of the Companies Act,2013 and the relevant provisions thereof.

(b) Use of Estimates and Judgments

In preparation of the financial statements, the Company is required to make judgments, estimates and assumptions aboutthe carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and the associatedassumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differfrom these estimates.The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods affected. Significant judgments and estimates about the carryingamount of assets and liabilities include useful lives of tangible and intangible assets, impairment of tangible assets, intangibleassets including goodwill, investments, employee benefits and other provisions and recoverability of deferred tax assets.

(c) Tangible Assets

Tangible assets are stated at cost less accumulated depreciation and net of impairment, if any. Pre-operation expenses includingtrial run expenses (net of revenue) are capitalized. Borrowing costs during the period of construction is added to the cost ofeligible tangible assets.

(d) Intangible Assets

Intangible assets are stated at cost less accumulated amortization and net of impairments, if any. An intangible asset isrecognized if it is probable that the expected future economic benefits that are attributable to the asset will flow to theCompany and its cost can be measured reliably. Intangible assets having finite useful lives are amortized on a straight-linebasis over their estimated useful lives.

(e) Depreciation and Amortization

Depreciation is provided on a written down value over the useful lives of assets, which is as stated in Schedule II of CompaniesAct 2013.

(f) Impairment

Fixed assets are reviewed for impairment whenever events or changes in circumstances indicate that their carrying amountmay not be recoverable.An impairment loss is recognized in the Statement of Profit and Loss if the carrying amount of an asset exceeds its recoverableamount. Recoverable amount is the higher of an asset's net selling price and value in use.An impairment loss recognized on asset is reversed when the conditions warranting impairment provision no longer exists.

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(g) **Investments**

Long-term investments are carried at cost less provision for diminution other than temporary, if any, in value of such investments.Current investments are carried at lower of cost and fair value.

(h) **Deferred Tax**

Deferred Tax is accounted for by computing the tax effect of timing differences, subject to the consideration of prudence inrespect of deferred tax assets, which arise during the year and reverse in subsequent periods. This is recognized when it is virtually certain that there will be future taxable profit. Deferred tax is measured atsubstantively enacted tax rates by the Balance Sheet date.

(i) Contingent Liabilities and Commitments:

(I) Contingent Liabilities not provided for: NIL

(II) Commitments: NIL

(j) (I) Value of Imports (On CIF Basis):NIL

(II) Expenditure in Foreign Currency: NIL

(III) Earning in Foreign Currency: NIL

(k) The balances of unsecured loan and loans and advances are subject to confirmation.

(l) Previous year's figures have been re-grouped and re-arranged whenever considered necessary.

(m) Paise has been rounded off to the nearest rupee.

As per our report of even date.
For WDK & ASSOCIATES
Chartered Accountants
Firm Reg. No.016389N

GAYA

Sanjay Kumar
Director
DIN-03611588

Manish Kumar
Director
DIN-03611573

CA Sanjeev KumarSinha
Partner
M.No.-515408

Place: Gaya
Date:03rd November,2020.