

JANDU CONSTRUCTION INDIA PRIVATE LIMITED

STATUTORY AUDIT REPORT

INDEPENDENT

AUDITOR'S REPORT



FOR

JANDU CONSTRUCTION INDIA
PRIVATE LIMITED

FINANCIAL YEAR

2023-24

FINANCIAL STATEMENTS AND AUDITOR'S REPORT



MOHIT BHARTI & Associates

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Member,
JANDU CONSTRUCTION INDIA PRIVATE LIMITED.

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of JANDU CONSTRUCTION INDIA PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of profit and loss 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 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.

"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 director's report, but does not include the Financial Statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditor's 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 the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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.

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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:

- a. 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.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Financial Statements.



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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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 applicable to the Company since

- (a) It is not a subsidiary or holding company of a public company;
- (b) Its paid-up capital and reserves and surplus are more than Rs.1 Crores as at the balance sheet date;
- (c) Its total borrowings from banks and financial institutions are more than Rs.1 Crores at any time during the year; and
- (d) Its turnover for the year is more than Rs.10 Crores during the year.

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 except for the matters stated in paragraph 2(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended);
- (c) The balance sheet, the statement of profit and loss including other comprehensive income, statement of changes in equity and the statement of cash flow dealt with by this Report are in agreement with the relevant 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.

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- (f) With respect to the adequacy of the internal financial controls with reference to the financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the maintenance of accounts and other matters connected therewith as stated in, paragraph 2(b) above on reporting under section 143(3)(b) of the Act and paragraph 2(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended)

With respect to the Other Matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanation given to us, the remuneration paid / provided by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

(g)

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

I The Company has disclosed the impact of pending litigations as on 31 March 2024 on its financial position in its standalone 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 during the year ended 31st march 2024.

IV i 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 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.

ii 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;

iii Based on such audit procedures which we have considered reasonable and appropriate 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.

V 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.

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VI

- Based on our examination, which includes test checks, the company has used accounting software's (Tally Prime Edit Log Gold) for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered. Further Tally is hosted Inhouse in Adampur and daily backup is maintained on inhouse server
- As per Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023 reporting under Rule 11(g) of the companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not relevant for the financial year ended March 31, 2024
- The Company had not maintained its Financial Statements Segment wise. The Company had maintained its Financial Statements on consolidated basis.
- The Company has maintained the register of Fixed Assets, But had not maintained the movement of Fixed Assets segment wise. Due to which it is not possible for us to do physical verification of the fixed Assets.
- The Company has not maintained the stock register properly due to the majority of purchases being made at the head office level. Consequently, we are unable to rely on the accuracy of the closing stock valuation and have had to depend on the valuation performed by management for the financial year 2023-2024.
- The management of the company certified that the company does not have any pending creditors related to Manufacturing and service sector of MSMEs (Micro, Small and Medium Enterprises) within the 45 days, which means that the company has ensured that it does not have any liability for any outstanding payments to MSMEs related to Manufacturing and service sector.
- The Loan was taken to acquire a particular asset and the loan running today is on the same assets, its details could not be found.
- During the financial year, the company entered into an arrangement for the purchase of immovable property with J Estate, advancing Rs. 2,80,00,000 to J Estate (Proprietorship Firm) and Rs. 12,31,56,800 to J Estate (Partnership Firm). This transaction was executed following the approval of a Resolution in compliance with Section 188 of the Companies Act, 2013.

Place: Sirsa

Dated: 15/07/2024

UDIN: 24506054BKCAQM5667

MOHIT BHARTI & ASSOCIATES
Chartered Accountant
FRN:- 0020773N



MOHIT BHARTI
PARTNER

Membership No. 506054



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ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure as referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of JANDU CONSTRUCTION INDIA PRIVATE LIMITED on the standalone financial statements for the year ended March 31, 2024, We Report that:

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment (PPE) and Intangible:
 - a) (A) The Company has partially maintained the records and started process of updating them to include complete particulars, including quantitative details and situation of PPE other than furniture and fixtures and office equipment.
 - b) Property, Plant & Equipment have been physically verified by the management according to designed process to cover all the items once in four years, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. According to information and explanations given to us no material discrepancies were noticed on such physical verification of assets and the same have been properly dealt within the books of accounts.
 - c) According to the information and explanation given to us and based on our examination of records, we report that, the title deeds of all immovable properties disclosed in the financial statements included under Property, Plant and Equipment and investment property (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.
 - d) According to the information and explanation given to us and based on our examination of records, the Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
 - e) According to the information and explanation given to us and based on our examination of records, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
 - a) As explained to us, Inventories have been physically verified during the year by the management and in our opinion, the procedure laid down by the management for physical verification of closing stock is not appropriate due to non-maintained of Stock Register by the Management. And as per the nature of raw material and work it is not possible for Physical verification of stock on regular intervals of time. The discrepancies noticed on verification between physical stocks and the book records were not 10% or more in aggregate for each class of inventory.
 - b) The company had been sanctioned working capital facility in excess of Rs. 500.00 lakhs in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets, accordingly, the requirements to report on clause 3(ii) (b) of the Order is applicable on the company.
- iii. With respect to investments made in or any guarantee or security provided or any loans or advances in the nature of loans, secured or unsecured, granted during the year by the Company to companies, firms, Limited Liability Partnerships or any other parties:

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- a) As per the information and explanations given to us and books of accounts and records examined by us, during the year, the company has made investments in and granted unsecured loans to companies, firms, Limited Liability Partnerships or any other parties as under:

Rs. In Lakhs

Particulars	Investment s	Security/ Guarantees	Loans	
Aggregate amount granted/provided during the year				
- Subsidiaries	2800	180	714.28	
- Associates (JV)	-	-	-	
- Others	-	-	-	
Balance outstanding as at balance sheet date in respect of above cases (Net of impairment provision)				
- Subsidiaries	2801	180	714.28	
- Associates (JV)	69.36	-	-	
- Others	-	-	-	

The terms and conditions of investments made, and grant of all loans are not prejudicial to the company's interest.

- b) In our opinion and according to information and explanations given us and on the basis of our audit procedures, the investments made, guarantee provided, security given and the terms and conditions of all loans and advances in the nature of loans and guarantee provided are, prima facie, not prejudicial to Company's interest.
- c) There are no loans or advances in the nature of loans granted to company and limited liability partnership which are overdue for more than 90 days as at the balance sheet date.
- d) The Company had not granted loans to Limited Liability Partnerships which had fallen due during the year and the Company had renewed / extended / granted fresh loans during the year to the respective parties to settle the dues of the existing loans
- e) The company has not granted any loans or advance in the nature of loans, either repayable on demand or without any specifying any terms of repayment to any company, firms, limited liability partnership or to any other parties. Accordingly, the requirements to report on clause 3 (iii) (f) of the Order is not applicable to the Company.
- iv. 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 complied with the provisions of Section 186 of the Act in respect of investments made or loans or guarantee or security provided to the parties covered under Section 186 of the Act except total investment made in Joint Ventures 69.36 Lakhs
- v. The Company has neither accepted any deposits from the public nor within the meaning of directives issued by the Reserve Bank of India and provisions of sections 73 to 76 or any other relevant provisions of the Act and the Rules framed thereunder to the extent notified.



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- vi. In our opinion and according to the information and explanations given to us, the requirement of maintenance of cost records pursuant to Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government in terms of sub-section (1) of section 148 of the Act for the business activities carried by the Company is applicable. Accordingly, the company has maintained cost records as required and has duly appointed a qualified cost auditor.
- vii. According to the information and explanations given to us and the records of the Company examined by us, in our opinion:
- a) The Company is generally regular in depositing undisputed statutory dues in respect of provident fund, employees' state insurance, income tax, Goods and Services Tax, Sales Tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax, cess and other material statutory dues as applicable, with the appropriate authorities with slight delays. Further, there were no undisputed amounts outstanding at the year-end for a period of more than six months from the date they became payable.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of Interest thereon to any lender.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or other lender.
- (c) The Company has applied the term loans (i.e. vehicle loans) for the purpose for which the loans were obtained. We are not able to verify this loan and vehicle because the company has not maintained loan and vehicle register according to this clause.
- (d) On an overall examination of the financial statement of the Company, funds raised on short-term basis have not been utilized for long term purposes.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary or associate.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiary or associate. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.
- x.(a) The Company has not raised money by way of initial public issue offer / further public offer (including debt instruments) during the year. Therefore, reporting under clause (x)(a) of paragraph 3 of the Order is not applicable.
- (b) During the year, the company has not made the right of shares as per section 62(1)(a) of Act and the money raised have been utilized for the same purpose for which it was raised. The company has not made any private placement as per section 42 of the Act during the year.
- xi.(a) As per the information and explanation given to us and on the basis of our examination of the records, we have neither come across any instance of material fraud by the company or on the company or reported during the year, nor have been informed of such case by the management.



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(b) According to the information and explanation given to us and based on our examination of records, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) We have been informed that there is no whistle blower complaints received by the Company during the year. Accordingly, the reporting under the clause 3(xi)(c) of the Order is not applicable.

xii. The company is not Nidhi Company. Accordingly, Clause (xii)(a), (xii)(b) and (xii)(c) of Para 3 of the order is not applicable to the Company.

xiii. As per the information and explanation given to us and on the basis of our examination of the records, the transactions entered into by the Company with the related parties are in compliance with section 188 of the Act and the details have been disclosed in the financial statements as required by accounting standard

xiv. (a) According to the information and explanation given to us and based on our examination of records, in our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business except internal controls related to physical verification of stock and property, plant and equipments which requires further strengthening.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date of our report, in determining the nature, timing and extent of our audit procedures.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, clause 3(xv) of the Order is not applicable.

xvi. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, the provisions of the clause 3(xvi)(a) of the Order are not applicable to the company.

(b) According to the information and explanations given to us and based on our examination of the records, the Company has not conducted any Non-Banking Financial or Housing Finance activities. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) According to the information and explanations given to us and based on our examination of the records, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and based on our examination of the records, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and the in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditor of the company during the financial year 2023-2024.



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- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The Provision of section 135 of Companies Act-2013 is applicable to the company. Accordingly, CSR activities are done by company as per law during the year.

Place: Sirsa

Dated: 15/07/2024

UDIN: 24506054BKCAQM5667

MOHIT BHARTI & ASSOCIATES
Chartered Accountant
FRN:- 0020773N



MOHIT BHARTI
PARTNER
Membership No. 506054



MOHIT BHARTI & Associates

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ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") as referred to in paragraph 2(f) of 'Report on Other Legal and Regulatory Requirements'.

We have audited the internal financial controls with reference to the financial statements of **JANDU CONSTRUCTION INDIA PRIVATE LIMITED** ("the Company") as at 31st March 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management and Board of Director is responsible for establishing and maintaining internal financial controls based on "the internal control with reference to the financial statements 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 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the financial statements 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to the financial statements, 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 controls with reference to financial statements.

Meaning of Internal Financial Controls with reference to the financial statements

A Company's internal financial control with reference to the financial statements 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 with reference to financial statements 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Reg. office: # 119, AGGARSAIN COLONY, SBI STREET, SIRSA (HARYANA)-125055,

Mob. No. +91-9416403088, Email id: camohitsingla@gmail.com



MOHIT BHARTI & Associates

Chartered Accountants

Inherent Limitations of Internal Financial Controls with reference to the financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial control with reference to the financial statements were operating effectively as at 31st March, 2024, based on the internal financial controls with reference to the financial statements criteria established by the Company considering the essential components of such internal controls stated in guidance note on audit of internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India.

Place: Sirsa

Dated: 15/07/2024

UDIN: 24506054BKCAQM5667

MOHIT BHARTI & ASSOCIATES



MOHIT BHARTI
PARTNER

Membership No. 506054

JANDU CONSTRUCTION INDIA PRIVATE LIMITED
CIN : U70109HR2019PTC083157
Balance Sheet as at 31st March, 2024

Particulars	Note No	As at 31st March 2024 Amount (Rs. in Lacs)	As at 31st March 2023 Amount (Rs. in Lacs)
I. EQUITY AND LIABILITIES			
(1) <u>Shareholders Funds</u>			
(a) Share Capital	1	5,847.55	5,847.55
(b) Reserves and Surplus	2	15,685.83	7,463.02
(2) <u>Share Application Money Pending Allotment</u>		--	--
(3) <u>Non-current liabilities</u>			
(a) Long Term Borrowings	3	7,082.70	7,731.71
(b) Other Long Term Liabilities		-	-
(4) <u>Current liabilities</u>			
(a) Short-Term Borrowings	4	14,216.45	4,954.48
(b) Trade Payables	5	6,429.00	2,529.04
(c) Other Current Liabilities	6	6,481.05	5,583.47
(d) Short-Term Provisions	7	1,578.95	2,394.38
Total Equity and Liabilities		57,321.53	36,503.65
II. ASSETS			
(1) <u>Non-current assets</u>			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	8	15,539.02	7,923.13
(ii) Intangible assets		-	-
(iii) Capital work-in-Progress		-	-
(iv) Intangible assets under development		-	-
(b) Non Current investment	9	10,333.11	48.32
(c) Long-term Loans and Advances	10	401.31	-
(d) Deferred Tax Assets (Net)	11	195.04	-
(e) Other non- Current Assets		-	-
(2) <u>Current assets</u>			
(a) Current Investments	-	-	-
(b) Inventories	12	2,209.75	1,356.85
(c) Trade Receivables	13	4,438.77	12,615.27
(d) Cash and Bank Balances	14	6,990.08	5,265.89
(e) Short-term Loans and Advances	15	7,096.71	9,296.18
(f) Other Current Assets	16	10,117.75	-
Total Assets		57,321.53	36,503.65

Note 17:- CONTINGENT LIABILITIES & COMMITMENTS

See accompanying notes to the financial statements

In terms of our report of even date annexed hereto

AUDITOR'S REPORT

For MOHIT BHARTI

Chartered Accountant

Firm Regn No. 0207

MOHIT BHARTI

Partner

M.No 506054

PLACE - SIRSA

Date : 15th July, 2024



For Jandu Construction India Pvt. Ltd.

Kuldeep Kumar

Director

DIN:09413705

For Jandu Construction India Pvt. Ltd.

(HARI NIVAS)

Director

DIN:03045343

Mohit Jandu Construction India

Director

DIN:09413626

JANDU CONSTRUCTION INDIA PRIVATE LIMITED
CIN : U70109HR2019PTC083157
Notes forming part of Balance sheet and Statement of Profit and Loss

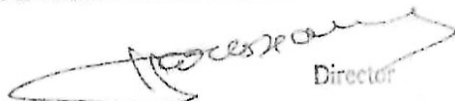
Particulars	(Amount in Lakhs)	
	As at 31st March 2024	As at 31st March 2023
NOTE-1		
SHARE CAPITAL		
(a) AUTHORISED SHARE CAPITAL		
600000000 Equity Shares of Rs. 10 / Each	6,000.00	6,000.00
(b) ISSUED, SUBSCRIBED AND PAID UP CAPITAL		
Equity Shares of Rs. 10 / Each	5,847.55	5,847.55
	5,847.55	5,847.55
(c) RECONCILIATION OF THE NUMBER OF SHARES		
Shares outstanding at the beginning of the year	584.76	584.76
Shares issued during the year	-	-
Shares outstanding at the end of the year	584.76	584.76
(e) Aggregate number of bonus shares issued, share issued for	NIL	NIL
(f) Terms/Rights attached to Equity Shares		
The Company has only one class of equity shares having a par value of Rs 10/- per equity share. Each equity shareholder is entitled to one vote per share.		

(g)	No. of equity shares held by each shareholder holding more than 5% share in company are as follows:				
Particular	No. of share as at March 31, 2024	% of share held	No. of share as at March 31, 2023	% of share held	
Hari Niwas S/o Chhabil Dass	178.52	30.53	178.52	30.53	
Savitri Devi W/o Hari Niwas	91.52	15.65	91.52	15.65	
Kuldeep S/o Hari Niwas	121.94	20.85	121.94	20.85	
Mohit S/o Sh. Hari Niwas	115.44	19.74	115.44	19.74	
Priva W/o Kuldeep	77.33	13.22	77.33	13.22	
	584.76		584.76		

NOTE-2
RESERVES AND SURPLUS

(a) SHARE PREMIUM		
As per last account		
Balance as per the last financial statements		
Addition during the year		
Closing Balance		
(b) SURPLUS-PROFIT AND LOSS ACCOUNT		
Profit Brought Forward	7,463.02	4,234.45
Add:- Profit After tax for the year	8,302.63	5,820.02
Add:- Subsidy Company Profit	-	-
Add:- Agricultural Income	2.00	-
Add:- Profit From JV	44.87	29.19
	15,812.52	10,083.65
Bonus Share Issue during this Year	-	800.00
Previous Year Tax	26.69	-
Current Year Income Tax	-	1,820.63
Deferred Tax	-	-
Extraordinary Items	100.00	-
Net Surplus in the Statement of Profit and Loss	15,685.83	7,463.02
Total Reserves and Surplus	15,685.83	7,463.02

For Jandu Construction India Pvt. Ltd.


Director



For Jandu Construction India Pvt. Ltd.



JANDU CONSTRUCTION INDIA PRIVATE LIMITED

NOTE-3

(A) Long Term Borrowings

Secured Loan:-

Bank Secured Loan	5,113.98	4,071.43
NBFC's Secured Loan	1,594.31	1,093.49
HDFC Bank UBS Term Loan	-	1,636.14
Kotak Bank WCTL	352.85	909.09
Unsecured Loan	21.55	21.55
Loan From Director	-	-

Total

7,082.70 7,731.71

NOTE-4

SHORT TERM BORROWINGS

HDFC Bank	1,075.06	1,411.48
Kotak Mahindra Bank	269.68	527.39
AU Small Finance Bank	287.99	476.34
Axis Bank	-	673.08
CSB Bank	-	86.98
Indusind Bank	-	489.39
Yes Bank	151.54	110.53
Federal Bank Ltd	-	5.44
ICICI Bank	344.03	72.22
Credit Card (HDFC BANK LTD)	-	1.64
Kotak Bank WCDL	-	100.00
Bandhan Bank WCDL	-	300.00
ICICI Bank WCDL	-	400.00
CSB Bank WCDL	-	300.00
Current maturities of long term debt	7,557.25	-
LC & BD Payables (Including TREDS-RXIL)	4,536.46	-
HDFC Credit Card	(5.55)	-

14,216.45 4,954.48

NOTE-5 Trade Payables

Trades Payable (MSME & Non MSME)	5,912.24	2,529.04
Advances from Contractor & Security	-	-
HBPL Mobilisation Advance	714.29	-
Swami Samarth Pkg-5 Advance	240.63	-
RTM Deposits	1,561.84	-

Total

6,429.00 2,529.04

NOTE-6 Other Current Liabilities

Other Creditors	4,561.33	3,123.16
LC & BD Payables (Including TREDS-RXIL)	-	2,460.30
Salary Payable	450.19	-
Labour Payable	1,447.47	-
Audit Fees Payable?	-	-
Cost Auditor Payable	0.45	-
Internal Audit Payable	0.50	-
Electric Exps Payable	17.19	-
Telephone Exps Payable	3.94	-
Rent payable	-	-

6,481.05 5,583.47

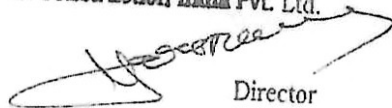
NOTE-7

Short-Term Provisions

TDS Payable	279.80	297.41
GST Payables	112.48	1,527.68
Provision for Tax	1,186.66	569.28

1,578.95 2,394.38

For Jandu Construction India Pvt. Ltd.


Director



For Jandu Construction India Pvt. Ltd.


Director

JANDU CONSTRUCTION INDIA PRIVATE LIMITED

NOTE-9

Non Current Investments

Investment in Subsidiary	2,801.00	46.32
Investment in JV	-	-
Investment in Jandu Maan JV	22.98	-
Investment in Jandu Neeraj JV	36.80	-
Investment in SBPL JCPL JV	9.58	-
FDR's With Banks	7,462.75	-
	<u>10,333.11</u>	<u>46.32</u>

NOTE-10

Long-term Loans and Advances

Advance to Hamirpur Bypass Private Limited	401.31	-
	<u>401.31</u>	<u>-</u>

NOTE-11

Deferred Tax Assets (Net)

	195.04	-
	<u>195.04</u>	<u>-</u>

NOTE-12

Inventories

Raw Material and WIP	2,209.75	1,356.85
Finished Goods	-	-
	<u>2,209.75</u>	<u>1,356.85</u>

Note-13

Trade Receivables

Debt Debtors	4,438.77	11,368.69
Trade Debtors	-	1,246.59
	<u>4,438.77</u>	<u>12,615.27</u>

NOTE-14

Cash and Bank Balances

Cash in hand	46.76	21.49
Balance With Scheduled Banks	6,943.31	490.10
FDR With Banks	-	4,754.30
	<u>6,990.08</u>	<u>5,265.89</u>

Total Cash and Cash Equivalents

NOTE-15

Short-term Loans and Advances

FDR under lien	2,881.00	7,650.72
Advance to Supplier	2,077.35	-
Security and Earnest Money	2,138.35	1,645.46
	<u>7,096.71</u>	<u>9,296.18</u>

Total -Short Term Loans and Advances

NOTE-16

Other Current Assets

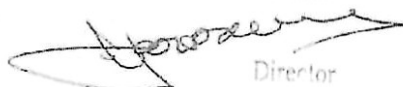
Current Maturities of FDR	9,992.99	-
Advance for CSR	50.00	-
Prepaid Insurance	74.76	-
Total -	<u>10,117.75</u>	<u>-</u>

Note-17 :- CONTINGENT LIABILITIES & COMMITMENTS

Bank Guarantee Issued Against Project:

HDFC Bank	3,643.19	2,901.87
Yes Bank	1,834.28	608.73
Indusind Bank	3,278.55	2,839.88
AU Small Finance Bank Limited	4,989.93	3,071.35
ANIS Bank	3,513.25	2,735.70
CSB Bank	-	877.34
Kotak Mahindra Bank	612.00	-
BANDHAN BANK	1,125.50	1,125.50
ICICI BANK	3,145.63	1,387.85
Federal Bank	462.00	-
INSURANCE BONDS	3,220.00	-
Corporate Guarantees JCPL to HBPL	18,000.00	-
Total	<u>43,824.33</u>	<u>15,548.21</u>

For Jandu Construction India Pvt. Ltd.


Director



For Jandu Construction India Pvt. Ltd.


Director

JANDU CONSTRUCTION INDIA PRIVATE LIMITED
CIN : U70109HR2019PTC083157
Statement of Profit and Loss for the year ended 31st March, 2024

Particulars	Note No	For the year ended 31st March 2024 Amount (Rs. in Laacs)	For the year ended 31st March 2023 Amount (Rs. in Laacs)
(I) Revenue from Operations (Gross)	18	87,329.40	51,443.14
(II) Other Income	19	662.88	415.31
(III) Total Revenue (I+II)		87,992.27	51,858.44
(IV) <u>Expenses:</u>			
Cost of Materials & Services	20	51,483.48	37,302.88
Changes in Inventories of Finished Goods, WIP and Stock-in-Trade	21	(852.90)	209.04
Employee Benefits Expense	22	4,492.09	1,823.40
Finance Costs	23	1,625.73	1,634.75
Depreciation and Amortization Expense		2,375.26	1,396.73
<u>Other Expenses</u>		--	--
Office & Administration Expenses	24	16,929.17	3,671.64
Selling and Distribution Expenses		--	--
Miscellaneous Expenses		--	--
Total Expenses		76,052.83	46,038.43
Profit before Tax (III-IV)		11,939.45	5,820.02
Add:- Extraordinary Items		100.00	--
(V) Profit before Tax (III-IV)		12,039.45	--
(VI) Tax Expense:			
(1) Current Year Income Tax		3,830.91	1,820.63
(2) Deferred Tax		(94.10)	--
(3) Mat Credit		--	--
VII Profit for the Year (V-VI)		8,302.63	3,999.38
VIII Earnings per Equity Share of Rs. 10/- each.			
(1) Basic			
(2) Diluted			

See accompanying notes to the financial statements

In terms of our report of even date annexed hereto

AUDITOR'S REPORT

For MOHIT BHARTI & ASSOCIATES.

Chartered Accountants

Firm Regn No. 000772

MOHIT BHARTI

Partner

M.No.506054

PLACE SIRSA

Date: 15th July, 2024



For Jandu Construction India Pvt. Ltd.

(HARI NIWAS)

Director

DIN:03045343

Director

Kuldeep Kumar

Director

DIN:09413705

Mohit Jandu

Director

DIN:09413626

For Jandu Construction India Pvt. Ltd.

Kuldeep
Director

For Jandu Construction India Pvt. Ltd.

H M

Director

Digitally signed by MOHIT BHARTI

Signing Date: 24/09/2024 06:26:19 PM

Serial No: 25343805

Issued by: e-Mudhra Sub CA for Class 3 Individual 2022

Digitally signed by HARI NIWAS

Signing Date: 24/09/2024 06:26:50 PM

Serial No: 24338438

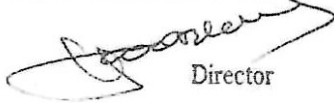
Issued by: e-Mudhra Sub CA for Class 3 Individual 2022

JANDU CONSTRUCTION INDIA PRIVATE LIMITED
CIN : U70109HR2019PTC083157
Notes forming part of Balance sheet and Statement of Profit and Loss

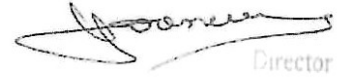
Particulars	(Amount in Lakhs)	
	Year Ended 31st March 2024	Year Ended 31st March 2023
NOTE-18		
Revenue from Operations		
Domestic Contract Receipts	87,329.40	51,443.14
Total	87,329.40	51,443.14
NOTE-19 : Other Income		
FDR's Interest	619.89	415.31
Redeme Loyalty Point	42.99	-
Total	662.88	415.31
NOTE:- 20		
Cost of Materials & Services		
Materials & Services Consumed	51,483.48	37,302.88
NOTE-21		
Changes in Inventories of Finished Goods, WIP and Stock-in-Trade		
Opening Stock & WIP	1,356.85	1,565.89
Closing Stock & WIP	2,209.75	1,356.85
Total (Increase)/Decrease in Stock	(852.90)	209.04
NOTE-22		
Employee Benefits Expenses		
Salary	3,879.32	1,823.40
Staff Welfare Exps	612.77	-
Total	4,492.09	1,823.40
NOTE-23		
Finance Cost		
Bank Interest CC Limit	296.68	1,144.63
Interest on Term Loan	1,058.53	-
RXIL BD Interest	261.69	-
RXIL BD Charges	8.82	-
Bank Charges	-	490.11
Total	1,625.73	1,634.75



For Jandu Construction India Pvt. Ltd.


Director

For Jandu Construction India Pvt. Ltd.


Director

NOTE-24**Office & Administration Expenses****Direct Exps**

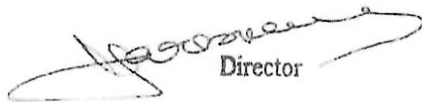
Machinery Running Exps	7,273.40	-
Machinery Repair Exp.	296.76	156.93
Machinery Rent Exp.	2,221.15	1,835.93
NHAI Balachara Toll Payment	11.15	-
GST	534.49	570.28
Freight Expenses	3,107.61	-

Indirect Exps

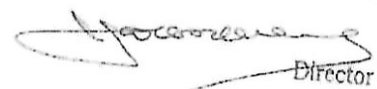
Tender Exp	26.74	14.95
Professional & Security Fees	717.34	307.75
Road Tax	218.01	83.54
General Exps	158.86	17.10
Travelling Exps	250.02	129.13
Insurance Exp.	338.48	204.59
Electricity Exp.	308.25	56.05
Fees & Subscriptions	3.65	0.32
Site Rent	304.62	-
Audit and Legal Fees	9.50	8.50
Bank Charges	462.79	-
Stationery Exps	69.85	14.43
Telephone Exps	12.68	1.32
Director Fees	384.00	42.00
Testing Exps	100.09	20.67
Software Exps	8.34	-
Advertisement Exps	1.50	-
EPFO Expenses	-	6.12
Staff Welfare Expenses	-	142.93
Pollution Exps	8.12	-
Packing & Forwarding Exps	1.70	-
CSR	100.00	59.00
Preliminary Exps W/o	0.09	0.09
	16,929.17	3,671.64



For Jandu Construction India Pvt. Ltd.


Director

For Jandu Construction India Pvt. Ltd.


Director

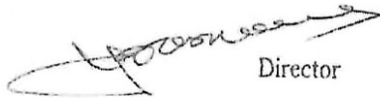
Note 8 : Fixed Assets
JANDU CONSTRUCTION (INDIA) PVT. LTD.
CIN : U70109HR2019PTC083157

TOTAL FIXED ASSET CHART FOR THE YEAR ENDING 31.03.24

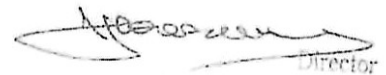
SR. NO.	PARTICULARS	WDV AS ON 01.04.2023	ADDITION DURING THE YEAR	SALE/TRANS DURING THE YEAR	TOTAL AS ON 31.03.2024	TOTAL DEPRICIATION AS ON 31.3.24	W.D.V. AS ON 31.03.24
1	<u>Capital Assets</u> Land and Building	177,348,368.00	16,100,000.00	-	193,448,368.00		193,448,368.00
2	<u>Fixed Assets</u> Computer	1,713,791.56	2,857,883.00	-	4,571,674.56	2,287,838.00	2,283,836.56
3	JCB & Crane	27,526,619.41	291,660,092.00	-	319,186,711.41	24,989,799.00	294,196,912.41
4	PLANT & MACHINERY	386,928,330.82	529,371,313.33	-	916,299,644.15	133,369,277.00	782,930,367.15
5	Bike & Scooty	869,821.07	1,130,655.18	-	2,000,476.25	295,478.00	1,704,998.25
6	Vehicles	105,467,505.69	153,016,371.45	143,818.00	258,340,059.14	49,964,816.00	208,375,243.14
7	Office Equipment	2,992,643.95	5,121,956.33	-	8,114,600.28	1,290,541.53	6,824,058.76
8	Other Machinery	89,465,995.87	-	-	89,465,995.87	25,327,826.00	64,138,169.87
	GRAND TOTAL	792,313,076.37	999,258,271.29	143,818.00	1,791,427,529.66	2,37,525,575.53	1,553,901,954.14



For Jandu Construction India Pvt. Ltd.


Director

For Jandu Construction India Pvt. Ltd.


Director

JANDU CONSTRUCTION INDIA PRIVATE LIMITED

CIN : U70109HR2019PTC083157

Cash Flow Statement for the year ended 31st March, 2024

Particulars	31.03.2024	31.03.2023
	Amount (Rs.in lacs)	Amount (Rs.in lacs)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before Tax, Appropriations and Extraordinary items	12,039.45	5,820.02
Adjustments for		
Depreciation	2,375.26	1,396.73
Prior Period Items	-	-
Operating Profit before Working Capital Changes	14,414.70	7,216.75
Adjustments for Working Capital Changes		
Decrease/(Increase) in Trade Receivables	8,176.51	(4,559.04)
Decrease/(Increase) in Inventories	(852.90)	209.04
Decrease/(Increase) in Loans and Advances	2,199.48	2,000.41
Decrease/(Increase) in Other Current Assets	(10,117.75)	-
Increase/(Decrease) in Trade Payables	3,899.95	(3,238.72)
Increase/(Decrease) in Other Liabilities	897.58	4,760.17
Increase/(Decrease) in Short Term Provision	(815.43)	1,711.30
Increase/(Decrease) in Short Term Borrowings	9,261.97	-
Cash Generated from Operations	27,064.11	8,099.90
CSR & Last Year Tax	(123.26)	-
Decrease/(Increase) in Deferred Taxes	(195.14)	-
Direct Taxes paid	(3,736.81)	(1,820.63)
NET CASH FLOW FROM OPERATING ACTIVITIES	23,008.90	6,279.27
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(9,991.14)	(3,861.55)
Investment in Sub Company and JV	(2,824.04)	(9.75)
Loans & Advances Given	(401.31)	-
Investment in FDR	(7,462.75)	-
Profit from JV	41.54	-
Agriculture Income	2.00	-
NET CASH FLOW FROM INVESTMENT ACTIVITIES	(20,635.70)	(3,871.30)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Net Increase/(decrease) in loans	(649.01)	2,680.39
Capital	(649.01)	2,680.39
NET CASH FLOW FROM FINANCING ACTIVITIES	(649.01)	2,680.39
NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)	1,724.19	5,088.36
CASH AND CASH EQUIVALENTS (OPENING BALANCE)	5,265.88	177.52
CASH AND CASH EQUIVALENTS (CLOSING BALANCE)	6,990.07	5,265.88

NOTE

1. Cash flow statement has been prepared under the indirect method as set out in the Accounting Standard-3 issued by the Institute of
2. Cash and cash equivalents represent cash and bank balances only
3. Previous year figures have been re-grouped/re-casted, wherever necessary

For **MOHIT BHARGAVA & ASSOCIATES.**
Chartered Accountants
Firm Regn No. 020773

MOHIT BHARTI
Partner
M No 506054
PLACE: SIRSA
Date : 15th July, 2024

For **Jandu Construction India Pvt. Ltd.**
(Incorporated in India)

Director
DIN:03045343

For **Jandu Construction India Pvt. Ltd.**

Director
DIN:09413705

For **Jandu Construction India Pvt. Ltd.**

Director

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note - I SHARE CAPITAL

Particulars	Figures As At The End of Current Reporting Period (31st March 2024)		Figures As At The End of Previous Reporting Period (31st March 2023)	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised 6000000 Equity shares of Rs. 10/- each with voting rights	600,000	6,000,00	6,00,000	6,000,00
(b) Issued, Subscribed and Paid up 58475530 Equity shares of Rs. 10/- each with voting rights	600,000	6,000,00	60,000,00	600,000,00
	584.76	5,847.55	584.76	5,847.55
Total	584.76	5,847.55	584.76	5,847.55

List of Shareholders holding more than 5% share capital

Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Hari Niwas S/o Chhabil Dass	178.52	30.53%	10	1,785.24
Savitri Devi W/o Hari Niwas	91.52	15.65%	10	915.21
Kuldeep S/o Hari Niwas	121.94	20.85%	10	1,219.37
Mohit S/o Hari Niwas	115.44	19.74%	10	1,154.44
Priya W/o Kuldeep	77.33	13.22%	10	773.29
TOTAL	584.76	100.00		5,847.55

NOTE 1A. SHARES HELD BY PROMOTORS

Current Reporting Period				
Sr. No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Hari Niwas S/o Chhabil Dass	178.52	30.53%	0
2	Savitri Devi W/o Hari Niwas	91.52	15.65%	0
3	Kuldeep S/o Hari Niwas	121.94	20.85%	0
3	Mohit S/o Hari Niwas	115.44	19.74%	0
3	Priya W/o Kuldeep	77.33	13.22%	0

Previous reporting Period				
Sr. No.	Promotor's Name	No of shares	% of total shares	% Change during the year
	Hari Niwas S/o Chhabil Dass	178.52	30.53%	0
	Savitri Devi W/o Hari Niwas	91.52	15.65%	0
	Kuldeep S/o Hari Niwas	121.94	20.85%	0
	Mohit S/o Hari Niwas	115.44	19.74%	0
	Priya W/o Kuldeep	77.33	13.22%	0

NOTE - 1B. STATEMENTS OF CHANGES IN EQUITY

Current Reporting Period				
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
584.76	0	0	0	

Previous reporting Period				
Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the previous reporting period	Changes in Equity Share Capital during the previous year	Balance at the end of the previous reporting period
584.76	0	0		

For Jandu Construction India Pvt. Ltd.



For Jandu Construction India Pvt. Ltd.

Director

Director

Jandu Construction India Private Limited**CIN : U70109HR2019PTC083157****Period : 01-04-2023 to 31-03-2024**

Ratios	Numerator	Denominator	Current Reporting Period	Previous reporting period
Debt Equity Ratio	Debt Capital	Shareholder's Equity	0.33	0.58
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	1.49	1.48
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	0.69	0.52
Inventory Turnover Ratio	COGS	Average Inventory	28.39	25.67
Trade Receivables turnover ratio	Net Credit Sales	Average trade receivables(Opening+ Closing)/2	10.24	4.98
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory)	Closing Trade Payables	8.01	14.75
Net profit ratio	Net Profit	Sales	13.79%	11.31%
Return on Capital employed	Earnings before interest and tax	Capital Employed	47.72%	33.10%



For Jandu Construction India Pvt. Ltd.


Director

For Jandu Construction India Pvt. Ltd.


Director

Additional Notes to Accounts:

1. Explanations for movements exceeding 25% in Ratios:

i) Debt-equity ratio — decreased by 43.1%

The ratio declined on account of repayment of long-term borrowings and a rise in retained earnings, resulting in a stronger equity base. The company's capital structure has improved materially, reflecting a lower degree of financial leverage and reduced exposure to debt-related risk.

ii) Return on equity ratio — increased by 32.7%

The improvement reflects higher net profitability during the year, supported by growth in revenue from construction contracts and effective cost management. Shareholders' equity was deployed more efficiently, generating a significantly better return for equity holders.

iii) Trade receivables turnover ratio — increased by 105.6%

The sharp increase indicates a marked improvement in collection efficiency. This is attributable to timely billing and recovery from project clients and a significant reduction in outstanding receivables at year-end. The company's average collection cycle was approximately halved compared to the prior year, reflecting stronger receivables management.

iv) Trade payables turnover ratio — decreased by 45.7%

The decline indicates that the company is taking longer to settle dues to vendors and sub-contractors. This may be attributable to extended credit terms negotiated with suppliers, higher closing payables arising from increased procurement activity near year-end, or a deliberate working capital management strategy. While the ratio has declined, it may reflect a conscious decision to optimise liquidity rather than a deterioration in payment capacity.

v) Return on capital employed — increased by 44.2%

The ratio improved from 33.10% to 47.72% reflecting higher earnings before interest and tax (EBIT) relative to capital employed. This is attributable to increased revenue from construction projects, improved operating margins, and more efficient deployment of capital during the year.

2. Related Party Transactions

Particulars	Amount	Remarks	Nature of Relationship
Hamirpur Bye Pass Pvt Ltd		Sub Contract Income	Subsidiary
	90,94,50,823.13		
Hamirpur Bye Pass Pvt Ltd		Investment	Subsidiary
	28,00,00,000.00		
Hamirpur Bye Pass Pvt Ltd		Unsecured Loan Given	Subsidiary
	3,93,55,806.00		
For Jandu Construction India Pvt. Ltd.		Sub Contract Income	For Jandu Infratech Holding
	78,79,04,038.00		For Jandu Construction India Pvt. Ltd.

 Director

 Director

 Director



Jandu Ram Kumar JV	18,80,25,161.86	Sub Contract Income	Director's Interest
Ram Kumar Jandu JV	2,87,62,372.89	Sub Contract Income	Director's Interest
SBIPL JCIPL JV	13,04,88,800.00	Sub Contract Income	Director's Interest
Jandu Maan JV MP	1,16,25,17,926.27	Sub Contract Income	J Infratech Holding
RSBIPL- Jandu JV	6,13,21,789.79	Sub Contract Income	Director's Interest
Jandu Maan JV TP	11,78,31,251.92	Sub Contract Income	Director's Interest
Dheeraj Builders	9,06,22,781.39	Sub Contract Exp	Director's Son in law
Godara Construction Company	1,26,01,518.00	Sub Contract Exp	Director's Son in law
Jandu Maan JV MP	15,76,54,320.00	Purchase	J Infratech Holding
RSBIPL- JANDU JV	14,52,43,500.00	Purchase	Director's Interest
RAM KUMAR JANDU JV	12,76,54,543.00	Purchase	Director's Interest
JANDU MAAN JV TP	8,76,54,300.00	Purchase	Director's Interest

Key Management Personnel /Related Parties Compensation

Particulars	Amount	Remarks
Hari Niwas	1,80,00,000.00	Director Remuneration
Hari Niwas	13,50,000.00	Rent Paid
Kuldeep Kumar	1,02,00,000.00	Director Remuneration
Mohit Jandu	1,02,00,000.00	Director Remuneration
Savitri Devi	16,00,000.00	Rent to Director Wife
Priya	4,33,81,881.14	Reimbursement of Expenses paid by Director Wife
Priya	16,50,000.00	Site Rent to Director Wife
Monika	18,25,000.00	Professional Fees Paid to Director Wife
Kuldeep Jandu HUF	17,57,780.00	Sub Contract Purchase
Mohit Jandu HUF	16,56,870.00	Sub Contract Purchase

3. Residual balances pending transfer from erstwhile Partnership Firm

The transfer of the business undertaking of M/s Jandu Construction Company (partnership firm) to the Company has been substantially completed in earlier years. As at 31 March 2024, certain residual assets and liabilities of ₹1.55 crore each remain pending formal transfer/recording in the name of the Company, pertaining to old projects and pending procedural matters. Management is of the opinion that these will be realised/settled in due course.

4. Details of Corporate Social Responsibility ('CSR') expenditure

In accordance with the provisions of section 135 of the Act, CSR spent is at least two percent of average net profits made during the three immediately preceding financial years in pursuance of its CSR policy, shall be ensured. Basis the recommendation of CSR committee, the Board of Directors of the Company had approved various 'Other than Ongoing projects' for carrying out CSR activities as per the Schedule VII of the Act. Details of the same as follows:

For Jandu Construction India Pvt. Ltd.

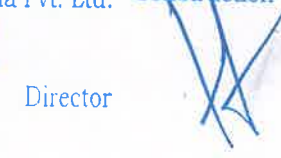
 Director



For Jandu Construction India Pvt. Ltd.

 Director

For Jandu Construction India Pvt. Ltd.

 Director

Particulars	For the year ended March 31, 2024
Amount required to be spent during the year	79.91
Amount of expenditure incurred on during the period/year:	
- (i) Construction/acquisition an asset	-
- (ii) On purposes other than (i) above	100.00
	<u>100.00</u>
Shortfall/(excess) carried forward to the next year	-20.09

Note 5 : TRADE RECEIVABLES						
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	
Undisputed Trade Receivables- Considered Goods	4383.24	0.99	-	-	-	4384.23
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	54.54	-	-	-	54.54
TOTAL	4383.24	55.53	-	-	-	4438.77

Note 6 : TRADE PAYABLE- Non MSME						
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	
Undisputed Trade Receivables- Considered Goods	3619.09	18.44	16.95	-	5.00	3659.49
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-

Director

Director



Disputed Receivables- Doubtful	Trade Considered					
TOTAL		3619.09	18.44	16.95	5.00	3659.48

Note 6 : TRADE PAYABLE- MSME

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Receivables- Goods	221.81	16.75	14.19	-	-	252.76
Undisputed Receivables- Doubtful	-	-	-	-	-	-
Disputed Receivables- Goods	-	-	-	-	-	-
Disputed Receivables- Doubtful	-	-	-	-	-	-
TOTAL	221.81	16.75	14.19	-	-	252.76

7. Reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities including both changes arising from cash flow and non- cash flow change:

Long-term borrowings	As March 2024	at 31,	As March 2023	at 31,
Balance at the beginning of the year	7710.16		6706.38	
Proceeds from long-term borrowings	11304.20		2954.49	
Repayment of long-term borrowings	4374.41		1950.71	
Transfer to Current maturities of long term debt	7557.25		0	
Balance at the end of the year	7082.70		7710.16	

Short-term borrowings	As March 2024	at 31,	As March 2023	at 31,
Balance at the beginning of the year	4954.48		3907.88	
Movement in short term-borrowings	1704.72		1046.60	

For Jandu Construction India Pvt. Ltd.



For Jandu Construction India Pvt. Ltd.

Director

Transfer from long term debt		7557.25	
Balance at the end of the year		14216.45	4954.48

FOR MOHIT BHARTI & ASSOCIATES

Chartered Accountants



MOHIT BHARTI

PARTNER

M.N. 506054

FRN:- 020773N

Place: SIRSA

Date : 15th July, 2024

Mohit Bharti

For & On Behalf of Board of Directors

For Jandu Construction India Pvt Ltd

[Signature]
HARI NIWAS

Director

For Jandu Construction India Pvt. Ltd.
(Director)
DIN:094145343

[Signature]
KULDEEP KUMR

Director

(Director)

DIN:09413705

[Signature]
MOHIT JANDU

(Director)

DIN:09413626

Director