

JANDU CONSTRUCTION INDIA PRIVATE LIMITED

CONSOLIDATED FINANCIAL STATEMENT

INDEPENDENT

AUDITOR'S REPORT



FOR

JANDU CONSTRUCTION INDIA
PRIVATE LIMITED

FINANCIAL YEAR

2023-24

CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S REPORT



MOHIT BHARTI & Associates
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of Jandu Construction India Private Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

1. We have audited the accompanying consolidated financial statements of Jandu Construction India Private Limited (hereinafter referred to as the 'Holding Company') and its subsidiary (Holding Company and its subsidiaries together referred to as "the Group") which comprise the consolidated Balance Sheet as at March 31, 2024, the consolidated Statement of Profit and Loss, the consolidated cash flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information prepared based on the relevant records. (hereinafter referred to as "the consolidated financial statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated state of affairs of the Group and its associates as at March 31, 2024, of consolidated profit and its consolidated cash flows for the year then ended.

Basis for Opinion

3. 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 Consolidated Financial Statements section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by ICAI and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports is sufficient and appropriate to provide a basis for our opinion.

'Information other than the Financial Statements and Auditor's Report Thereon'

4. 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 standalone financial statements and our auditor's report

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thereon. The other information is expected to be made available to us after the date of this auditor's report

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed and the reports of the other auditors as furnished to us below), 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

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

5. The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows, of the Group including its Associates in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associates and are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.
6. In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates and jointly controlled entities 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

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liquidate the Group or to cease operations, or has no realistic alternative but to do so.

7. The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

8. Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.
9. 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 consolidated 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 Holding company has adequate internal financial controls with reference to financial statements 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 Group and its associates and jointly controlled entities 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 consolidated 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 Group and its

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associates and jointly controlled entities to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
10. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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.

Report on Other Legal and Regulatory Requirements

11. 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.

12. As required by Section 143(3) of the Act, we report, to the extent applicable, that:

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- (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 of the aforesaid consolidated financial statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account and records maintained for the purpose of preparation of the consolidated financial statements.
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2024 taken on record by the Board of Directors of the Holding Company, none of the directors of the Group is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of internal financial controls with reference to financial statements of the Group and the operating effectiveness of such controls, refer to our separate report in Annexure B.
- (g) The provisions of Section 197 read with Schedule V to the Act are applicable only to public companies. Accordingly, reporting under Section 197(16) of the Act is not applicable to the Company.
- (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 Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a) The Company has disclosed the impact of pending litigations as on 31 March 2024 on its financial position in its consolidated financial statements
- b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c) 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.

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- d) 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.
- e) 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.
- f)
- 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 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

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- 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.
- The Subsidiary Company- Hamirpur Bypass Private Limited has been audited by another Statutory auditor firm – Sanjeev S Gupta & Associates (Appointed by NHAI). Remarks of Auditor of Subsidiary has been incorporated in this report

For Mohit Bharti & Associates

Chartered Accountants

FRN: 020773N

Mohit Bharti
Partner

Partner

MIN: 50605

Place: Sirsa

Date: 22nd September, 2024

UDIN: 24506054BKCASP4958

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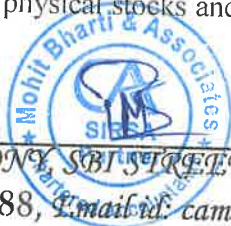
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ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

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 and its subsidiary on the consolidated 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 full 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.



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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:

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	Investments	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				
- Associates (JV)	2801	180	714.28	
- Others	69.36	-	-	



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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 investments made in JV amounting to Rs. 69.36 Lacs.
- 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.
- 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.

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- 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.
- (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.

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- 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 equipment 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.
- 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

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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.
- xxi. In our opinion and according to the information and explanation given to us, There are no qualification and adverse comments reported in group company's auditor report.

For Mohit Bharti & Associates

Chartered Accountants

FRN: 020773N

Mohit Bharti

Partner

MNo. 506054

Place: Sirsa

Date: 22nd September, 2024

UDIN: 24506054BKCASP4958

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JANDU CONSTRUCTION INDIA PRIVATE LIMITED
Consolidated Balance Sheet as at 31st March, 2024

(Rs. In Lakhs)

Particulars	Note No	As at 31st march 2024	As at 31st March 2023
I. EQUITY AND LIABILITIES			
(1) <u>Shareholders Funds</u>			
(a) Share Capital	1	5,847.55	5,847.55
(b) Reserves and Surplus	2	15,679.42	7,457.61
(2) <u>Share Application Money Pending Allotment</u>			
(3) <u>Non-current liabilities</u>			
(a) Long Term Borrowings	3	10,782.70	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	5,691.01	2,529.04
(c) Other Current Liabilities	6	6,543.05	5,583.47
(d) Short-Term Provisions	7	1,578.95	2,394.38
Total Equity and Liabilities		60,339.13	36,498.23
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		4,869.59	
(b) Non Current Investment	9	7,532.11	44.32
(c) Long-term Loans and Advances	10	-	-
(d) Deferred Tax Assets (Net)	11	195.04	-
(e) Other Non-Current Assets	12		0.40
(2) <u>Current assets</u>			
(a) Current Investments			
(b) Inventories		2,209.75	1,356.85
(c) Trade Receivables	13	4,438.77	12,608.52
(d) Cash and Bank Balances	14	7,293.77	5,267.88
(e) Short-term Loans and Advances	15	8,143.33	9,297.13
(f) Other Current Assets	16	10,117.75	
Total Assets		60,339.13	36,498.23

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. 020773

MOHIT BHARTI

Partner

M.No.506054

PLACE : SIRSA

Date : 22nd September, 2024



For Jandu Construction India Pvt. Ltd.

Kuldeep Kumar
Director
DIN:09413705

For Jandu Construction India Pvt. Ltd.

(HARI NIWAS)
Director
DIN:03045343

For Jandu Construction India Pvt. Ltd.

Mohit Jandu
Director
DIN:09413626

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

(Rs. In Lakhs)

Particulars	Note No	For the year ended 31st March 2024	For the year ended 31st March 2023
(I) Revenue from Operations (Gross)	18	78,234.90	51,443.14
(II) Other Income	19	662.88	415.31
Total Revenue (I+II)		78,897.77	51,858.44
(IV) Expenses:			
Cost of Materials Purchased	20	42,388.98	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	1,639.76
Depreciation and Amortization Expense		2,375.26	1,396.73
Other Expenses			
Office & Administration Expenses	24	16,930.17	3,672.04
Selling and Distribution Expenses			--
Miscellaneous Expenses			
Total Expenses		66,959.33	46,043.84
Profit before Tax (III-IV)		11,938.45	5,814.61
Add:- Extraordinary Items		100.00	--
(V) Profit before Tax		12,038.45	--
(VI) Tax Expense:			
(1) Current Year Income Tax		3,830.91	1,694.79
(2) Deferred Tax		-94.10	125.84
(3) Mat Credit		--	--
(VII) Profit for the Year (V-VI)		8,301.63	3,993.97
XIII 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. 020873N

MOHIT BHARTI

Partner

M.No.506054

PLACE : SIRSA

Date : 22nd September, 2024



For Jandu Construction India Pvt. Ltd.

Kuldeep

Kuldeep Kumar

Director

DIN:09413705

For Jandu Construction India Pvt. Ltd.

Hari Niwas

Director

(HARI NIWAS)

Director

DIN:03045343

Director For Jandu Construction India Pvt. L

Mohit Jandu Direc

Director

DIN:09413626

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

Particulars	(Rs. 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	60,00,00,000.00	60,00,00,000.00
(b) ISSUED, SUBSCRIBED AND PAID UP CAPITAL Equity Shares of Rs. 10 / Each	58,47,55,300.00	58,47,55,300.00
	58,47,55,300.00	58,47,55,300.00
(c) RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING		
Shares outstanding at the beginning of the year	5,84,75,530	5,84,75,530
Shares issued during the year	-	-
Shares outstanding at the end of the year	5,84,75,530	5,84,75,530

(e) Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

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	17852372.00	30.53	17852372.00	30.53
Savitri Devi W/o Hari Niwas	9152092.00	15.65	9152092.00	15.65
Kuldeep S/o Hari Niwas	12193749.00	20.85	12193749.00	20.85
Mohit S/o Sh. Hari Niwas	11544379.00	19.74	11544379.00	19.74
Priva H/o Kuldeep	7732938.00	13.22	7732938.00	13.22
	58475530.00		58475530.00	

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	7,457.61	4,234.45
Add - Profit before tax for the year	8,301.63	5,814.61
Add - Agricultural Income	2.00	-
Add - Profit From JY	44.87	29.19
	15,806.11	10,078.24
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	15,679.42	7,457.61
Total Reserves and Surplus	15,679.42	7,457.61



For Jandu Construction India Pvt. Ltd.

Director

JANDU CONSTRUCTION INDIA PRIVATE LIMITED

NOTE-3

(A) Long Term Borrowings

Secured Loans-

Bank Secured Loan	8,813.98	4,071.43
NBFC's Secured Loan	1,594.31	1,093.49
HDFC Bank USS Term Loan	-	1,676.14
Kotak Bank WCTI	352.85	909.00
Unsecured Loans	21.55	21.55
Loan From Director	10,782.70	7,731.71

NOTE-4

(B) 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)	-5.55	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	-
	14,216.45	4,954.48

NOTE-5 Trade Payables

Trades Payable (MSME & Non MSME)	3,888.54	2,529.04
Advances from Contractor & Security	-	-
HBLI Mobilisation Advance	-	-
Swami Samarth Pkg-5 Advance	240.63	-
RTM Deposits	1,561.84	-
	5,691.01	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	0.90	-
Cost Auditor Payable	0.45	-
Internal Audit Payable	0.50	-
Electric Exps Payable	17.19	-
Telephone Exps Payable	3.94	-
Expenses Payable Towards Capital Expenditures	0.22	-
TDS Payable (HBLI)	60.88	-
	6,543.05	5,583.47

NOTE-7

Short-term provisions	-	-
TDS Payable	279.80	297.41
GST Payables	112.48	1527.08
Mobilisation Advance	-	-
Provision for Current Year Tax	1,186.65	509.28
	1,578.93	2,394.38



For Jandu Construction India Pvt. Ltd.

[Signature]

Director

[Signature] #

JANDU CONSTRUCTION INDIA PRIVATE LIMITED

NOTE-9

Non Current Assets

Investment in Subsidiaries	-	44.32
Investment in Jandu Maan JV	22.98	
Investment in Jandu Neeraj JV	36.80	
Investment in SBIPL JCPL JV	9.58	
FDR's With Banks	7,462.75	
	<u>7,532.11</u>	<u>44.32</u>

NOTE- 10

Long-term Loans and Advances

	-	-
	<u>195.04</u>	<u>-</u>
	<u>195.04</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 12

Other Non Current Assets

Other Loan & Advances	-	0.40
	<u>-</u>	<u>0.40</u>

Note-13

Trade Receivables

Debit Debtors	4,438.77	11,368.69
Trade Debtors	-	1,239.83
	<u>4,438.77</u>	<u>12,608.52</u>

NOTE-14

Cash and Bank Balances

Cash in hand	46.76	21.49
Balance With Scheduled Banks	7,247.01	492.09
FDR's With Banks	-	4,754.30
Total Cash and Cash Equivalents	<u>7,293.77</u>	<u>5,267.88</u>

NOTE-15

Short-term Loans and Advances

FDR under lien	2,881.00	7,650.72
Advance to Supplier	2,077.45	-
Security and Earnest Money	2,138.35	1,645.46
GST	952.08	0.95
Tds Receivable	94.45	-
Total -Short Term Loans and Advances	<u>8,143.33</u>	<u>9,297.13</u>

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 Projects:

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	3,671.35
Axis Bank	3,513.25	2,735.70
CSB Bank Ltd	-	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 Contigent Liabilities:	<u>43,824.33</u>	<u>15,548.21</u>



For Jandu Construction India Pvt. Ltd.

[Signature]
[Signature] Director

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

(Rs. in Lakhs)

Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
NOTE-18		
Revenue from Operations	87,329.40	51,443.14
Domestic Contract Receipts	-9,094.50	
Less: Sale to Hamirpur Bypass Private Limited	78,234.90	51,443.14
Total		
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		
Purchases	51,483.48	37,302.88
Less: Reimbursement from NHAI (HBPL)	-4,722.30	
Less: Capitalised as WIP in HBPL (As per IAM Norms)	-4,372.20	
Total	42,388.98	37,302.88
NOTE-21		
Changes in Inventories of Finished Goods, WIP and Stock-in-Trade		
Opening Stock	1,350.85	1,565.89
Closing Stock	2,204.75	1,350.85
Total (Increase)/Decrease in Stock	-852.90	209.04
NOTE-22		
Employee Benefits Expenses		
Salary	1,879.32	1,823.40
Staff Welfare Exps	612.77	
Total	1,492.09	1,823.40
NOTE-23		
Finance Cost		
Bank Interest CC Limit	296.68	1,149.64
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	1,639.76
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 Baluchara Toll Payment	11.15	
CGT	514.49	570.28
Freight Expenses	1,107.61	
Indirect Exps		
Tender Exp	26.74	14.95
Professional & Security Fees	717.34	307.75
Road Tax	218.01	83.54
Misc Exp	158.86	17.50
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	304.63	
Audit and Legal Fees	10.50	8.50
Bank Charges	462.79	
Stationery Exps	69.85	14.43
Telephone Exps	12.68	1.32
Directors Remuneration	384.00	42.00
Testing Exps	100.09	20.67
Software Exps	8.34	
Advertisement Exps	1.50	
EPFO Exp		6.12
Staff Welfare Exps		142.93
Pollution Exps	8.12	
Packing & Forwarding Exps	1.70	
CSR Activity Exp	100.00	59.00
Preliminary Exps W o	0.00	0.00
Total	16,930.17	3,672.04



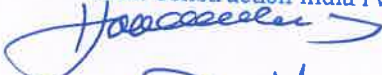
For Jandu Construction India Pvt. Ltd.

[Signature]
Director

Jandu Construction India Private Limited**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	0.50	0.58
Debt Service coverage ratio	EBITDA	Debt Service (Int+Principal)	1.48	1.40
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	0.69	0.51
Inventory Turnover Ratio	COGS	Average Inventory	23.29	25.67
Trade Receivables turnover ratio	Net Credit Sales	Average trade receivables(Opening+ Closing)/2	9.18	4.98
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses)	Closing Trade Payables	7.30	14.83
Net profit ratio	Net Profit	Sales	15.39%	11.30%
Return on Capital employed	Earnings before interest and tax	Capital Employed	42.26%	33.10%

For Jandu Construction India Pvt. Ltd.


 Director

Note 8 : Fixed Assets
JANDU CONSTRUCTION (INDIA) PVT. LTD.
TOTAL FIXED ASSET CHART FOR THE YEAR ENDING 31.03.24

SR. NO.	PARTICULARS	WDV AS ON 01.04.2023 (Amount in Lacs)	ADDITION DURING THE YEAR (Amount in Lacs)	SALE/TRANS DURING THE YEAR (Amount in Lacs)	TOTAL AS ON 31.03.2024 (Amount in Lacs)	TOTAL DEPRICIATION AS ON 31.3.24 (Amount in Lacs)	W.D.V. AS ON 31.03.24 (Amount in Lacs)
	<u>Capital Assets</u>						
1	Land and Building	1,773.48	161.00	-	1,934.48	-	1,934.48
	<u>Fixed Assets</u>						
2	Computer	17.14	28.58	-	45.72	22.88	22.84
3	JCB & Crane	275.37	2,916.60	-	3,191.87	249.90	2,941.97
4	PLANT & MACHINERY	3,869.28	5,293.71	-	9,163.00	1,333.69	7,829.30
5	Bike & Scooty	8.70	11.31	-	20.00	2.95	17.05
6	Vehicles	1,054.68	1,530.16	1.44	2,583.40	499.65	2,083.75
7	Office Equipment	29.93	51.22	-	81.15	12.91	68.24
8	Other Machinery	894.66	-	-	894.66	253.28	641.38
	GRAND TOTAL	7,923.13	9,992.58	1.44	17,914.28	2,375.26	15,539.02



For Jandu Construction India Pvt. Ltd.

[Signature]

Director

[Signature] H

JANDU CONSTRUCTION INDIA PRIVATE LIMITED

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

Particulars	31.03.2024 Amount (Rs.in lacs)	31.03.2023 Amount (Rs.in lacs)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before Tax, Appropriations and Extraordinary items	12,038.45	5,814.61
Adjustments for		
Depreciation	2,375.26	1,396.73
Prior Period Items	-	-
Operating Profit before Working Capital Changes	14,413.70	7,211.34
Adjustments for Working Capital Changes		
Decrease/(Increase) in Trade Receivables	8,169.75	(4,559.04)
Decrease/(Increase) in Inventories	(852.90)	209.04
Decrease/(Increase) in Loans and Advances	1,153.80	1,999.46
Decrease/(Increase) in Other Current Assets	(10,117.75)	-
Increase/(Decrease) in Trade Payables	3,161.97	(3,238.72)
Increase/(Decrease) in Other Liabilities	959.58	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	25,334.69	8,093.54
CSR & Last Year Tax	(123.26)	-
Decrease/(Increase) in Deferred Taxes	(195.13)	-
Direct Taxes paid	(3,736.81)	(1,820.63)
NET CASH FLOW FROM OPERATING ACTIVITIES	21,279.49	6,272.91
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(9,991.14)	(3,862.55)
Investment in JV	(25.04)	-
Investment in FDR	(7,462.75)	-
Profit from JV	41.54	-
Agriculture Income	2.00	-
Recognition of Intangible Asset under Development	(4,869.59)	-
(Increase)/Decrease in Other Non Current Assets	0.40	(0.40)
NET CASH FLOW FROM INVESTMENT ACTIVITIES	(22,304.59)	(3,862.95)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Net Increase/(decrease) in loans	3,050.99	2,680.39
Capital	-	-
NET CASH FLOW FROM FINANCING ACTIVITIES	3,050.99	2,680.39
NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)	3,025.90	5,090.35
CASH AND CASH EQUIVALENTS (OPENING BALANCE)	5,267.88	177.53
CASH AND CASH EQUIVALENTS (CLOSING BALANCE)	7,293.77	5,267.88

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 BHARTI & ASSOCIATES.

Chartered Accountants

Firm Regn No. 02073N

MOHIT BHARTI

Partner

M.No.506054

PLACE : SIRSA

Date : 22nd September, 2024



For Jandu Construction India Pvt. Ltd.

For Jandu Construction India Pvt. Ltd.

(HARI NIWAS)

Director

DIN:03045343

For Jandu Construction India Pvt. Ltd.

Kuldeep Kumar

Director

DIN:09413705

Mohit Jandu

Director

DIN:09413626

Director

JANDU CONSTRUCTION INDIA PVT LTD
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

NOTE 1: CORPORATE INFORMATION

Jandu Construction India Pvt. Ltd. is a government civil contractor with extensive experience in the field. Having operated for many years, the company has established itself as a reliable and reputable entity in civil construction. As a result, Jandu Construction India Pvt. Ltd. continues to demonstrate effective growth. Their success and stability consistent performance and ability to meet industry benchmarks annually highlight their ongoing

NOTE 2: BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation and Measurement

2.1.1 Basis of Preparation

The Consolidated financial statements have been prepared and presented under the historic cost convention on accrual basis of accounting, in accordance with generally accepted accounting principles ("GAAP") applicable in India. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 & Act and pronouncements of the Institute of Chartered Accountants of India; the provisions of the Act to the extent notified.

2.1.2 Basis for Consolidation

In compliance to AS 21, The consolidated financial statements comprise the financial statements of the company, its controlled trusts and its subsidiaries. Control exists when the parent has power over the entity, is exposed or has rights to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give the entity the ability to direct relevant activities, those which significantly affect the entity's returns. Subsidiaries are consolidated from the date control commences until the date control ceases. The Group consolidates the financial statements of the parent and its subsidiaries on line by line basis adding together the items of assets, liabilities, equity, income and expenses. Inter Group transactions, balances and unrealised gains on transactions between group companies are eliminated. Accounting policies of Subsidiaries are in consistency with the policies adopted by the Group. The significant policies adopted in the preparation of these financial statements are consistently applied to all the years presented, unless otherwise stated. The Parent Company have 100% control over its subsidiaries so there is no Non-controlling Interest.

2.1.3 Accounting for Investment in Associates

The company does not hold any investments in entities that meet the definition of an associate as per AS 23. All investments are in subsidiaries or other non-associate entities.

2.1.4 Accounting for Investment in Joint Ventures

The company holds interests in joint ventures that meet the definition outlined in AS 27. These interests are recognized in accordance with the requirements set forth in the Standard. The company adopts the equity method for reporting its interests in joint ventures, in line with the provisions of AS 27.

2.1.5 Key Accounting Estimates and Judgments

The preparation of consolidated financial statements requires management to make judgments, estimates and assumptions in the application of accounting that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonably recognised prospects.

2.6 Amendments to Schedule III of the Companies Act, 2013

Ministry of Corporate Affairs (MCA) issued notifications dated 24th March, 2021 to amend Schedule III of the Companies Act, 2013 to enhance the disclosures required to be made by the Company in its financial statements. These amendments are applicable to the Company for the financial year starting 1st April, 2021 and applied to the consolidated financial statements as required by Schedule III.

2.7 Rounding off

Rounding off has been made up to nearest thousands.

2.8 Preliminary Expenses

As 1% of the preliminary expenditure is debited to the Statement of the Profit and Loss, Account according to the Companies Act. And balance amount shown in the Current Assets as Preliminary Expenses W/off.

2.9 Significant Accounting Policies

The significant accounting policies used in preparation of the consolidated financial statements are as under:

Change in Accounting Policy

There has been no change in Accounting policy during the F.Y. 2023-24. Accounting policy adopted has been followed consistently throughout the year.

FOR MOHIT BHARTI & ASSOCIATES
 Chartered Accountants

MOHIT BHARTI
 PARTNER
 M.N. Sukani
 FRN: 020777N
 Place: SIRSA
 Date: 22nd September, 2024



For & On Behalf of Board of Directors
 JANDU CONSTRUCTION INDIA PVT LTD

Director

HARI NIWAS
 (Director)
 DIN: 01045740

K. D. P. KUMAR MOHIT JANDU
 (Director) (Director)
 DIN: 09117205 DIN: 09113026

Properties, Plant and Equipment

Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses. If any cost of acquisition on construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts rebates and any directly attributable cost of bringing the item to its working condition for its intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance cost are charged to the consolidated statement of profit and loss during the period in which they are incurred.

Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognised in the statement of profit and loss when the same is derecognized.

Depreciation is calculated on pro rata basis on WDV method based on estimated useful life presented under Schedule II of the Companies Act, 2013. Freehold land is not depreciated.

The useful life of major components of Property, Plant and Equipment is as follows:

PPE	Useful Life (Years)
COMPUTER AND LAPTOPS	3
ICB AND CRANES	15
PLANT AND MACHINERY	12
VEHICLE	8
BIKE AND SCOOTERS	10
OFFICE EQUIPMENTS	10
OTHER PLANT AND MACHINERIES	9

Accelerated Depreciation is charged in case of assets forming part of a restructuring project basis planned remaining useful life of assets.

Leasehold improvements are depreciated on a straight line basis over the useful life of the asset in the lease period, whichever is lower.

Capital work-in-progress comprises of property, plant and equipment that are not ready for their intended use at the end of reporting period and are carried at cost comprising direct costs, related incidental expenses, other directly attributable costs and borrowing costs.

Temporarily suspended projects do not include those projects where temporary suspension is a necessary part of the process of getting an asset ready for its

Intangible Assets and Intangible Assets under Development

Intangible Assets includes both acquired assets as well as internally generated assets.

Cost of acquired assets includes cost of acquisition net of any trade discounts and rebates etc. Cost comprises of purchase price including import duties and other non-refundable taxes/duties, borrowing cost and any other expenses directly attributable to bring the assets to its working condition for intended use.

The cost of an internally generated intangible asset comprises all expenditure that can be directly attributed, or allocated on a reasonable and consistent basis, to creating, producing and making the asset ready for its intended use.

Intangible Assets Under Development includes all project related expenditures for entitlement of receiving semi-annual annuity which includes but not limited to Civil Works, Machines under erection, Construction & Erection Materials, Pre-Operative Expenditures, Expenditures indirectly related to the Project and incidental to the Project, borrowing cost incurred prior to the date of commercial operation and start run expenditures are shown under Intangible Assets under development. These expenses are net of payment from NHAI during the Construction Period including Price Adjustment and Change of Scope, other recoveries, claims and income (net of taxes) if any, from surplus funds arising out of Project Specific Borrowings.

Assessment for impairment is done at each Balance Sheet date as to whether there is any indication that an intangible asset may be impaired. If any such indication exists, the Company estimates the recoverable amount (higher of net realisable value and value in use) of the asset. If such recoverable amount of the asset is less than the carrying amount, the carrying amount is reduced to the recoverable amount. The reduction is treated as an impairment loss and is recognised in the Statement of Profit and Loss.

Intangible Assets being Project shall be amortized in 15 Years.

Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably estimated and collectability is reasonably assured.

Revenue from sale of goods is recognised when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations. The Performance Obligations in our contracts are fulfilled at the time of dispatch/delivery or upon final customer acceptance depending on customer terms.

Revenue is measured on the basis of sale price after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as goods and services tax, etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.

Deferred revenue represents earnings on reporting fixed price and time and material contracts over and above the amounts invoiced to customers.

Other revenues

Income from interest is being accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of interest. In other revenue proportionate grant towards depreciation has been recognised in profit and loss account. The grant has been received for purchase/construction of capital asset.

Income Taxes

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit. Effects of timing differences between accounting income and taxable income for the period. Income-tax expense is recognised in profit or loss except that tax expense related to items recognised directly in reserves is also recognised in those reserves.

Current tax is measured at the amount expected to be paid to (or recovered from) the taxation authorities using the applicable tax rates and tax laws. Deferred tax is recognised in respect of timing differences between taxable income and accounting income (i.e. differences that originate in one period and are capable of reversal in one or more subsequent periods). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future, however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably virtually certain (as the case may be) to be realised.

Minimum Alternative Tax (MAT) under the provisions of the Income-tax Act, 1961 is recognised as current tax in the Statement of Profit and Loss. The credit available under the Act in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the period for which the MAT credit can be carried forward for set off against the normal tax liability. MAT credit recognised as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

FOR MOHIT BHARTI & Associates

Chartered Accountants

MOHIT BHARTI

PARTNER

M.N. 560154

FRN: 020774N

Place: SIRSA

Date: 22nd September



For & On Behalf of Board of Directors

JANDU CONSTRUCTION INDIA PVT LTD

HARINWAS

(Director)

DIN: 0185543

KULDEEP KUMAR MOHIT JANDU

(Director)

DIN: 02413703

DIN: 02413626

Director

For Jandu Construction India Pvt. Ltd.

JANDU CONSTRUCTION INDIA PVT LTD

Provisions, contingent liabilities and contingent assets

A provision is recognized when the Company has a present obligation as a result of past event i.e. it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability exists when there is a possible but not probable obligation or a present obligation that may, but probably will not, require an outflow of resources in a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

Earnings per share

Basic earnings per equity share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes, if any) by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share not required to calculate as the company is small company.

Related Parties Disclosures

The Company has entered into transactions with related parties as defined by [applicable accounting standards e.g. AS 18 in India, IFRS 24 etc.] The details of these transactions are as follows:

Name of Related Party	Particulars	Remarks
Hampur Bypass Pvt. Ltd.	Constitutional Identities	100% Subsidiary Company
Jandu Niraj IV	Special Purpose Vehicle	
Jandu Mani IV	Association of Person (JV)	75% Share Holding in AOP
Jandu Mani IV	Association of Person (JV)	60% Share Holding in AOP
SBHPL JCPL JV	Association of Person (JV)	49% Share Holding in AOP

Transactions During the Financial Year	Particulars	Amount	(Rs. In Lakhs)	Remarks
Jandu Niraj IV		7879.01		Sale Transactions
Jandu Mani IV MP		11675.18		Sale Transactions
Jandu Ram Kumar IV		1880.25		Sale Transactions
BSHPL Jandu IV		613.22		Sale Transactions
Jandu Mani IV TP		1176.31		Sale Transactions
Ram Kumar Jandu IV		587.62		Sale Transactions
SBHPL JCPL JV		1301.89		Sale Transactions
Jandu Mani IV MP		1576.54		Purchase Transactions
BSHPL Jandu IV		1187.41		Purchase Transactions
Ram Kumar Jandu IV		1276.55		Purchase Transactions
Jandu Mani IV TP		876.54		Purchase Transactions

Outstanding Balances	Particulars	Amount	(Rs. In Lakhs)	Remarks
Jandu Mani IV MP		716.28		Sundry Creditors
Jandu Niraj IV		3512.73		Sundry Debtors
Jandu Mani TP		472.15		Sundry Creditors (relation to Director)
Jandu Ram Kumar IV		963.86		Sundry Debtors (relation to Director)
Ram Kumar Jandu IV		1031.25		Sundry Creditors (relation to Director)
BSHPL Jandu IV		690.50		Sundry Creditors (relation to Director)
SBHPL JCPL JV		0.09		Sundry Debtors

Key Management Personnel / Related Parties Compensation	Particulars	Amount	(Rs. In Lakhs)	Remarks
Hari Nivas		180.00		Director Remuneration
Rohit Kumar		102.00		Director Remuneration
Mohit Jandu		102.00		Director Remuneration
Hari Nivas		13.50		Rent to Director
Savita Devi		16.00		Rent to Director Wife
Prerna		16.50		Rent to Director Wife
Shivika		0.20		Professional Fees Paid to Director Wife

Compliance

All transactions with related parties have been conducted at arm's length prices and in accordance with applicable laws and regulations, ensuring transparency and fairness in reporting.

Audit Trail

The company has used accounting software Tally Prime 10.0 for maintaining its Books of accounts which has feature of recording audit trail audit log facilities and the same has been operated throughout the year for all relevant transactions recorded in the software.

For Jandu Construction India Pvt. Ltd.

FOR MOHIT BHARTI & ASSOCIATES
Chartered Accountants

MOHIT BHARTI
PARTNER
VIN: 506054
FRN: 0207728
Place: SIRSA
Date: 22nd September, 2024



For & On Behalf of Board of Directors
JANDU CONSTRUCTION INDIA PVT LTD

HARI NIVAS
(Director)
DIN 03045317

RULDEEP KUMAR
(Director)
DIN 0941705

Director

MOHIT JANDU
(Director)
DIN 09413626

1 Valuation of Closing Stock

The company uses the cost method for stock valuation during the current year and previous years, in line with Accounting Standard (AS) 2. Valuation of inventories. Costs included are purchase price, import duties, other taxes (excluding those recoverable), transport, handling, and other costs directly attributable to the acquisition of finished goods, materials, and services, with trade discounts and rebates deducted. Costs of conversion include direct labor and systematic allocation of fixed and variable production overheads based on normal capacity and actual production levels, respectively. Other costs incurred in bringing inventories to their present location and condition are included, excluding abnormal wastage, storage costs (unless necessary in the production process), and selling costs. The cost of inventories is assigned using the First-In, First-Out (FIFO) method or Weighted Average Cost method, as appropriate. The accounting policies adopted in measuring inventories, including the cost formula used, have been consistently applied during the year and previous years.

2 Investment in Subsidiary Company

For the financial year 2022-2023, the Company invested 100% of the share capital in Hanampt Bypass Private Limited, which is a Special Purpose Vehicle (SPV). According to AS 27, this SPV is considered a joint venture or an associate if it meets the criteria for such classification. As a result, the Company consolidates the financial results of Hanampt Bypass Private Limited using the proportionate consolidation method or equity method, as applicable, reflecting its share in the SPV's assets, liabilities, income, and expenses. Additionally, during the financial year 2022-2023, JCPL has conducted transactions including sales and purchases with Hanampt Bypass Private Limited at arm's length prices, ensuring compliance with the provisions of the Companies Act, 2013, and fair value reporting.

For Janbu Construction India Pvt. Ltd.

FOR MOHIT BHARTI & ASSOCIATES
Chartered Accountants

MOHIT BHARTI
PARTNER
MNS 006051
FCS 0047788
Place: NRS
Date: 22nd September



For & On Behalf of Board of Directors
JANBU CONSTRUCTION INDIA PVT LTD

DEEPA SHAN
(Director)
DIN 00000000

KUTUB KUTUB MOHIT KANDU
(Director) (Director)
DIN 00413705 DIN 00413620

Additional Notes to Consolidated Financial Statements for F.Y. 2023-24

Securities Pledged against Borrowings by Subsidiaries

Hamirpur Bypass Private Limited: Pledge of 51% of the issued, paid up and voting equity share capital of the Company held by the sponsor / promoter till the Final Settlement Date, provided that any enforcement of the pledge over shares shall be subject to Clauses 5.3 and 7.1(k) of the Concession Agreement and prior written approval of NHAI as provided in the Concession Agreement. Being a single lender, the pledge is restricted to 30% of the equity and preference shares under Sections 19(2) and 19(3) of the Banking Regulation Act, 1949, with a non-disposal undertaking for the balance 21%.

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.

FOR MOHIT BHARTI & ASSOCIATES

Chartered Accountants



MOHIT BHARTI
PARTNER

M.N. 506054

FRN:- 020773N

Place: SIRSA

Date : 22nd September, 2024

For and On Behalf of Board of Directors
JANDU CONSTRUCTION INDIA PVT LTD

HARI NIWAS

Director

For Jandu Construction India Pvt. Ltd.

(Director)

DIN:03045343

KULDEEP KUMR

For Jandu Construction India Pvt. Ltd.

(Director)

DIN:09413705

MOHIT JANDU

For Jandu Construction India Pvt. Ltd.

(Director)

DIN:09413626

Director