MOHIT BHARTI & ASSOCIATES
119, AGGARSAIN COLONY SBI STREET
SIRSA,(125055) HARYANA
94164-03088

INDEPENDENT AUDITOR'S REPORT

To the Members of " JANDU CONSTRUCTION INDIA PRIVATE LIMITED "

Report on the Audit of Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **JANDU CONSTRUCTION INDIA PRIVATE LIMITED**, which comprise the Consolidated Balance Sheet as at **31st March 2023**, and the Consolidated Statement of Profit & Loss, Consolidated Statement of Cash Flows and notes to the Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information.

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 Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the company as at March 31st, 2023, the Loss and Cash Flow for the year ended on that date.

Basis for opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing specified under section 143 (10) of the Act (SAs). 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 company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code Of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements

Management's Responsibility for Consolidated Financial Statements

The Company's Board of directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the financial position, financial performance and other accounting principles accepted in India. 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 Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 any involve collusion, forgery, Intentional omissions, misrepresentations, or the override of internal control

- 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 exits 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 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 Company 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.

Materiality is the magnitude of misstatements in the Consolidated 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.

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.

Report on other Legal and Regulatory Requirements

1. 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 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, returns and the reports of the other auditors.

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid Consolidated 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 of the Company as on 31st March, 2023 taken on record by the Board of Directors of the Holding company and reports of the statutory auditors of its group company, none of the directors of the Group Company is disqualified as on 31st March, 2023 from being appointed as a director of that company in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the company & the operating effectiveness of such controls, refer to our separate report in **'Annexure-A'** to this report; and,

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of the Section 197(16) of the Act, as amended:

In our opinion and according to the information & explanation given to us, no remuneration has been paid or provided during the financial year hence reporting under Section 197 read with schedule V 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 & Auditors) Rules 2014, as amended in our opinion and to our best of our information and according to the explanations given to us:

I. The Group does not have any pending litigation

II. The Group does not have any long-term contracts including derivative contracts which require provision under any law or accounting Standard for material foreseeable losses.

III. There was no amount which was required to be transferred to the Investor Education and Protection Fund.

IV. (a) The respective Managements of the Holding Company and its associates which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the holding company or any of such associates to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such associates ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

V.

(b) The respective Managements of the Holding Company and its associates which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Holding Company or any of such associates from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such associates shall, 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.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Holding Company and its associates which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

iv. The holding company has not proposed or declared or paid any dividend during the year

2. With respect to the matters specified in paragraphs 3(xxi) and 2 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information

and explanations given to us, and based on the CARO reports issued by us for the Holding Company and its associates included in the consolidated financial statements of the Holding Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports

For M/s MOHIT BHARTI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO.: 020773N

CA. MOHIT BHARTI
(PARTNER)
M. No. 506054
PLACE: SIRSA
DATE: 04-09-2023

Annexure-A to the Independent Auditor's Report of Even Date on the Consolidated Financial Statements of JANDU CONSTRUCTION INDIA PRIVATE LIMITED

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

To the Members of **JANDU CONSTRUCTION INDIA PRIVATE LIMITED**

We have audited the internal financial controls over financial reporting of **JANDU CONSTRUCTION INDIA PRIVATE LIMITED** as of 31st March, 2023 in conjunction with our audit of the Consolidated Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated 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 Consolidated Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material aspects, an adequate internal financial controls system over financial reporting and such financial controls over financial reporting were operating effectively as at 31st March, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M/s MOHIT BHARTI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO.: 020773N

CA. MOHIT BHARTI
(PARTNER)
M. No. 506054
PLACE: SIRSA
DATE: 04-09-2023

JANDU CONSTRUCTION INDIA PRIVATE LIMITED

Consolidated Balance Sheet as at 31st March, 2023

(Amount in Lac)

Particulars	Note No	As at 31st March 2023
I. EQUITY AND LIABILITIES		
(1) Shareholders Funds		
(a) Share Capital	1	5847.55
(b) Reserves and Surplus	2	7457.61
(2) Share Application Money Pending Allotment		
(3) Non-current liabilities		
(a) Secured Loans		
b Term Loan and MOB TL	3A	5164.92
c Unsecured Loan from Director's (Quasi)	3C	2545.23
d Other long term Liabilities	3D	21.55
(4) Current liabilities		
(a) Short-Term Borrowings	3B	4954.48
(b) Trade Payables	4	2529.04
(c) Other Current Liabilities	5	5583.47
(d) Short-Term Provisions	6	2394.38
Total Equity and Liabilities		36498.23
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible Assets		6149.65
(ii) Capital Assets		1773.48
(b) Non Current Investment	7	44.32
(c) Long-term Loans and Advances		–
(d) Deferred Tax Assets (Net)		–
(2) Current assets		
(a) Inventories	8	1356.85
(b) Trade Receivables	9	12608.52
(c) Cash and Bank Balances	10	5267.87
(d) Short-term Loans and Advances	11	9297.53
(e) Other Current Assets		
Total Assets		36498.23

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. 020773N

MOHIT BHARTI

Partner

M.No.506054

PLACE : SIRSA

Date 04-09-2023

UDIN: 23506054BGXPEQ8531

SIRSA Partner Chartered Accountants

Jandu Construction India Pvt. Ltd.

Director

(HARI NIWAS)

Director

DIN:03045343

Jandu Construction India Pvt. Ltd.

Director

Kuldeep Kumar

Director

DIN:09413705

Date - 19-07-2023

Jandu Construction India Pvt. Ltd.

Director

Mohit Jandu

Director

DIN:09413626

Date - 19-07-2023

JANDU CONSTRUCTION INDIA PRIVATE LIMITED

Consolidated Statement of Profit and Loss for the year ended 31st March, 2023

(Amount in Lac)

Particulars	Note No	For the year ended 31st March 2023
(I) Revenue from Operations (Gross)	12	51443.14
(II) Other Income	13	415.31
(III) **Total Revenue (I+II)**		51858.44
(IV) **Expenses:**		
Cost of Materials Purchased		
Changes in Inventories of Finished Goods, WIP	14	37511.92
Employee Benefits Expense	15	1823.40
Finance Costs	16	1639.76
Depreciation and Amortization Expense		1396.73
Other Expenses		
Office & Administration Expenses	17	3672.04
Selling and Distribution Expenses		--
Miscellaneous Expenses		
Total Expenses		46043.84
(V) Profit before Tax (III-IV)		5814.61
(VI) Tax Expense:		
(1) Current Year Income Tax		1694.79
(2) Deferred Tax		125.84
(3) Mat Credit		--
(VII) Profit for the Year (V-VI)		3993.97
(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. 020773N

MOHIT BHARTI
Partner
M.No.506054
PLACE : SIRSA
Date: 04-09-2023
UDIN: 23506054BGXPEQ8531

Jandu Construction India Pvt. Ltd.

Director

(HARI NIWAS)
Director
DIN:03045343

Jandu Construction India Pvt. Ltd.

Director

Kuldeep Kumar
Director
DIN:09413705
Date- 19-7-2023

Jandu Construction India Pvt. Ltd.

Mohit Jandu
Director
DIN:09413626
Date- 19-07-2023

JANDU CONSTRUCTION INDIA PRIVATE LIMITED

Notes forming part of Balance sheet and Statement of Profit and Loss

(Amount in Lac)

Particulars	As at 31st March 2023
NOTE-1	
SHARE CAPITAL	
(a) **AUTHORISED SHARE CAPITAL**	
600000000 Equity Shares of Rs. 10 / Each	600,000,000.00
(b) **ISSUED, SUBSCRIBED AND PAID UP CAPITAL**	
Equity Shares of Rs. 10 / Each	584755300.00
	584755300.00
(c) **RECONCILIATION OF THE NUMBER OF SHARES**	
Shares outstanding at the beginning of the year	-
Shares issued during the year	
Shares outstanding at the end of the year	-
(e) **Aggregate number of bonus shares issued, share issued for**	**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 31,2023	% of share held
Hari Niwas S/o Chhabil Dass	17852372.00	30.53
Savitri Devi W/o Hari Niwas	9152092.00	15.65
Kuldeep S/o Hari Niwas	12193749.00	20.85
Mohit S/o Sh. Hari Niwas	11544379.00	19.74
Priya H/o Kuldeep	7732938.00	13.22
	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	4234.45
Add:-Profit before tax for the year	5814.61
Add:- Profit From JV	29.19
	10078.24
Bonus Share Issue during this Year	800.00
Provision for Income Tax	1820.63
Net Surplus in the Statement of Profit and Loss	7457.61
Total Reserves and Surplus	7457.61

Partner

JANDU CONSTRUCTION INDIA PRIVATE LIMITED

NOTE-3
(A) Secured Loan

Axis Bank Loan	445.75
Chola Mandlam Finance	2.41
HDFC Finance	2918.84
ICICI Bank Loan	243.53
Indusind Bank Loan	2.41
HDB Finance	188.10
Tata Capital Finance	831.62
Tata Motor Finance	71.36
Yes Bank Loan	10.65
Kotak Bank Loan	450.26
	5164.92

NOTE-3
(B) SHORT TERM BORROWINGS

HDFC Bank	1411.48
Kotak Mahindra Bank	527.39
AU Small Finance Bank	476.34
Axis Bank	673.08
Bandhan Bank	-
CSB Bank	86.98
Indusind Bank	489.39
Yes Bank	110.53
Federal Bank Ltd	5.44
ICICI Bank	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
	4954.48

NOTE-3
(C) Term Loan

HDFC Bank UBS Term Loan	1636.14
Kotak Bank WCTL	909.09
	2545.23

NOTE-3 D
LONG TERM BORROWINGS

Unsecured Loan from Hari Niwas Ji as Quasi	21.55
	21.55

NOTE-4

Sundry Trades Creditors	2529.04
	2529.04

NOTE-5 Other Current Liabilities

Sundry Creditors & Other Payables	3123.16
LC & BD Payables (Including TREDS-RXIL)	2460.30
	5583.47

NOTE-6
Short-term provisions

TDS Payable	297.41
GST Payables	1527.68
Mobilisation Advance	0.00
Provision for Current Year Tax	569.28
	2394.38

JANDU CONSTRUCTION INDIA PRIVATE LIMITED

NOTE-7
Non Current Assets

Investment in Subsidieries	44.32
	44.32

NOTE-8
Inventories

Inventories	1356.85
	1356.85

NOTE-9
Cash and Bank Balances

Cash in hand	21.49
Balance With Scheduled Banks	492.09
FDR's With Banks	4754.30
Total Cash and Cash Equivalents	**5267.88**

NOTE-10
Sundry Trade Debtors & Deptt Debtors

Trade Debtors	1239.84
Deptt Debtors	11368.69
	12608.52

NOTE-11
Advance Recoverable in Cash or in kind

FDR's	7650.72
Security and Earnest Money	1645.86
GST	0.95
Advance for Property	0.00
Total -Short Term Loans and Advances	**9297.53**

Contingent Liabilities
Bank Guarantee Issued Against Project:

HDFC Bank	2901.87
Yes Bank	608.73
Indusind Bank	2839.88
AU Small Finance Bank Limited	3071.35
Axis Bank	2735.70
CSB Bank Ltd	877.34
BANDHAN BANK	1125.50
ICICI BANK	1387.85
Total Contigent Liabilities:	**15548.21**

JANDU CONSTRUCTION INDIA PRIVATE LIMITED

Notes forming part of Balance sheet and Statement of Profit and Loss

(Amount in Lac)

Particulars	Year Ended 31st March 2023
NOTE-12	
Revenue from Operations	
Sales from Operations	51443.14
Total	51443.14
NOTE-13	
FDR's Interest	415.31
Total	415.31
NOTE-14	
Changes in Inventories of Finished Goods, Work in Progress, Stock-in-Trade and Scrap	
Opening Stock	1565.89
Direct Cost Exps	36987.26
Closing Stock	1356.85
Freight Expenses	315.62
Total (Increase)/Decrease in Stock	37511.92
NOTE-15	
Employee Benefits Expenses	
Salary	1823.40
Total	1823.40
NOTE-16	
Finance Cost	
Interest Exps	1149.64
Bank Charges	490.11
Total	1639.76
NOTE-17	
Office & Administration Expenses	
Rent	1835.93
Fees & Subscriptions	0.32
Repair & Vehicle Running Exp.	156.93
Electricity Exp.	56.05
Insurance Exp.	204.59
Tender Exp.	14.95
Professional Fees	307.75
Road Tax	83.54
EPFO Exp.	6.12
Misc Exp.	17.50
Travelling Exps	129.13
GST	570.28
Audit and Legal Fees	8.50
Staff Welfare Exps	142.93
Stationery Exps	14.43
Telephone Exps	1.32
Directors Remuneration	42.00
Testing Exps.	20.67
Preliminary Exps. W/o	0.09
CSR Activity Exp.	59.00
	3672.04

Partner

Cash Flow Statement for the year ended 31st March, 2023		
	Particulars	**31.03.2023 Amount (Rs.in lacs)**
A.	**CASH FLOW FROM OPERATING ACITITIES:**	
	Net profit before Tax, Appropriations and Extraordinary items	5,814.61
	Adjustments for	
	Depreciation	1,396.73
	Prior Period Items	
	Operating Profit before Working Capital Changes	**7,211.34**
	Adjustments for Working Capital Changes	
	Decrease /(Increase) in Trade Receivables	(4,552.29)
	Decrease /(Increase) in Inventories	209.04
	Decrease /(Increase) in Loans and Advances	1,999.06
	Decrease /(Increase) in Other Current Assets	-
	Increase /(Decrease) in Trade Payables	(3,238.72)
	Increase /(Decrease) in Other Liabilities	4,760.17
	Increase /(Decrese In Short Term Provision	1,711.30
	Cash Generated from Operations	**8,099.89**
	Direct Taxes paid	*(1,820.63)*
	NET CASH FLOW FROM OPERATING ACTIVITIES	**6,279.26**
B.	**CASH FLOW FROM INVESTING ACIVITIES**	
	Purchase of Fixed Assets	(3,861.55)
	Investment in Sub Company and JV	(7.75)
	NET CASH FLOW FROM INVESTMENT ACTIVITIES	**(3,869.30)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**	
	Net Increase/(decrease) in loans	2,680.39
	Capital	0.00
	NET CASH FLOW FROM FINANCING ACTIVITIES	**2,680.39**
	NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)	**5,090.35**
	CASH AND CASH EQUIVALENTS (OPENING BALANCE)	**177.53**
	CASH AND CASH EQUIVALENTS (CLOSING BALANCE)	**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 Chartered Accountants of India.
2. Cash and cash equivalents represent cash and bank balances only.
3. Previous year figures have been re-grouped/re-casted, wherever necessary.

As per our report of even date attached

For MOHIT BHARTI & ASSOCIATES.

Chartered Accountants
Firm Regn No. 020773N

(Mohit Bharti)
Partner
SIRSA
Partner
Place: Sirsa
Dated 04-09-2023

For Jandu Construction India Pvt. Ltd.

Director

Kuldeep Kumar
(Director)
DIN: 09413705
Date- 19-07-2022

For Jandu Construction India Pvt. Ltd.

Director

HARI NIWAS
(Director)
DIN:03045343

For Jandu Construction India Pvt. Ltd.

Director

Mohit Jandu
(Director)
DIN:09413626
Date. 19-07-2022

JANDU CONSTRUCTION INDIA PRIVATE LIMITED
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE FINANCIAL STATEMENTS

Accounting Policies

(i) Basis of Accounting

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention.

(ii) Recognition of Income and Expenditure

All revenue, costs, assets and liabilities are accounted for on an accrual basis, except:

a) Claims on account of insurance, electricity, customs, excise, etc. are recognised only when it is reasonably ascertained that ultimate collection will be made.

(iii) Related Party Transactions

Details of transactions with related parties as required under Accounting Standard 18 are as follows:

Name	Amount (₹)	Nature	Relationship
Jandu Niraj JV	1,63,48,76,745	Sub Contract Income	J Infratech Holding
SBIPL JCIPL JV	89,35,93,654	Sub Contract Income	J Infratech Holding
Jandu Maan JV MP	19,68,57,200	Sub Contract Income	J Infratech Holding
Dheeraj Builders	2,78,18,100	Sub Contract Expense	Director's Son-in-Law
Godara Construction Company	34,76,150	Advance to Supplier	Director's Brother-in-Law
Transaction with Director and Relatives			
Hari Niwas	18,00,000	Director Remuneration	Key Management Personnel
Kuldeep Kumar	12,00,000	Director Remuneration	Key Management Personnel
Mohit Jandu	12,00,000	Director Remuneration	Key Management Personnel
Savitri Devi	17,50,000	Site Rent	Director's Wife
Priya	93,65,845	Reimbursement of expenses paid	Director's Wife
Priya	16,85,000	Rent	Director's Wife
Monika	15,80,000	Professional Fees	Director's Wife
Hari Niwas HUF	2,40,00,000	Agriculture Land Purchased	Key Management Personnel

Notes to Accounts

1. Valuation of inventories has been made on the basis of cost.
2. No expenditure was incurred on Research and Development during the year under review.

Income Tax

Provision for current tax is determined after considering the various deductions and allowances available under the Income Tax Act, 1961.

No deferred tax asset has been created, in view of the virtual certainty — supported by enhancing evidence — that sufficient taxable income will be available in the next year against which the deferred asset can be realised.

Transfer of Business Undertaking

The transfer of the business undertaking of M/s Jandu Construction Company (erstwhile partnership firm) to the Company has been substantially completed. However, as at 31 March 2023, certain residual assets and liabilities aggregating to Rs. 2.64 crore each remain pending formal transfer / recording in the name of the Company, pertaining to old projects and procedural matters. Management is of the opinion that these balances will be realised / settled in due course.

First Time Consolidation of Hamirpur Byepass Private Limited

Hamirpur Byepass Private Limited (HBPL) became a wholly owned subsidiary of the Company with effect from 07 November 2022 and has accordingly been consolidated for the first time in these Consolidated Financial Statements for FY 2022-23, in accordance with AS 21 – Consolidated Financial Statements. The effect of such first-time consolidation is set out below:

Name of subsidiary: Hamirpur Byepass Private Limited
Date of incorporation: 07 November 2022.
Proportion of ownership interest acquired: 100% (wholly owned subsidiary).
Total assets of HBPL as at the date of consolidation: ₹ 3.34 lakhs.

Revenue and profit/(loss) of HBPL included in the CFS for the period from 07 November 2022 to 31st March 2023: Revenue 0; Profit/(Loss) ₹(5.40) Lakhs

AGEING : TRADE RECEIVABLES

AGEING : TRADE RECEIVABLES						
Current Year 2022-23						
Particulars	**Outstanding for following periods from due date of payment**					
	Less than 6 Months	**6 Months - 1Year**	**1-2 Years**	**2-3 Years**	**More than 3 Years**	**Total**
Undisputed Trade Receivables- Considered Goods	10,774.78	535.61	3.76	-	-	11314.15
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	54.54	-	-	-	54.54
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Total	10774.78	590.15	3.76	-	-	11368.69

AGEING : TRADE PAYABLE

AGEING : TRADE PAYABLES						
Current Year 2022-23						
Particulars	**Outstanding for following periods from due date of payment**					
	Less than 6 Months	**6 Months - 1Year**	**1-2 Years**	**2-3 Years**	**More than 3 Years**	**Total**
Undisputed Trade Receivables- Considered Goods	2529.04	-	-	-	-	2529.04
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Total	2529.04	-	-	-	-	2529.04

Note : The Company's total borrowings as at 31st March, 2023 aggregate to ₹ 7,710.16 Lakhs, comprising multiple loans availed from various banks/financial institutions. The said borrowings are secured by way of charge(s) created on the assets of the Company, and the details of the security in respect thereof are as per the respective charge(s) created and registered with the Registrar of Companies.

As per our report of even date attached

For MOHIT BHARTI & ASSOCIATES.

Chartered Accountants
Firm Regn No. 020773N

(Mohit Bharti)
Partner

SIRSA Partner

Place: Sirsa
Dated: 04-09-2023

For Jandu Construction India Pvt. Ltd.

Director

HARI NIWAS
(Director)
DIN:03045343

For Jandu Construction India Pvt. Ltd.

Director

Kuldeep Kumar
(Director)
DIN: 09413705

Date- 19-07-2023

For Jandu Construction India Pvt. Ltd.

Director

Mohit Jandu
(Director)
DIN:09413626

Date- 19-07-2023