

14TH ANNUAL REPORT

FOR

2021-2022

OF

SRM CONTRACTORS PRIVATE LIMITED

REGD. OFFICE: SECTOR-3, NEAR BJP HEAD OFFICE, TRIKUTA NAGAR JAMMU

BOARD OF DIRECTORS

SANJAY MEHTA
Managing Director

KRISHAN SINGH
Director

ASHLEY MEHTA
Director

VINOD KOHLI
Director

RAJEEV MEHTA
Director

VIKAS VAID
Director

ALEENA MEHTA
Director

REGISTERED OFFICE

SECTOR-3, NEAR BJP HEAD OFFICE, TRIKUTA NAGAR JAMMU

AUDITORS

M/S. Satyendra Mrinal & Associates,
Chartered Accountants, Jammu.

COMPANY SECRETARIES

M/S. D.K. Pandoh & Associates,
Company Secretaries, Jammu

CONTENTS

Notice	
Directors' Report.....	
Annexure to Directors Report.....	
Auditors Report	
Annexure to Auditors Report.....	
Balance Sheet	
Profit & Loss A/C	
Notes	

SRM CONTRACTORS PRIVATE LIMITED

REGD. OFFICE: SECTOR-3, NEAR BJP HEAD OFFICE, TRIKUTA NAGAR JAMMU

CIN: U45400JK2008PTC002933

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **14th Annual General Meeting** of the Company will be held at the registered office of the Company at **Sector-3, Near BJP Head Office, Trikuta Nagar Jammu** on Friday the **30th of September, 2022** at 11.00 A.M to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement as at 31st of March, 2022 and Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon and the audited consolidated financial statements of the company for the financial year ended 31st March, 2022.

By order of the Board



SANJAY MEHTA
MANAGING DIRECTOR
DIN: 02274498

Place : Jammu
Dated: 07.09.2022

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote at the meeting instead of himself. A proxy need not be member of the company. A proxy to be valid should be deposited with the company not later than forty eight hours before the annual general meeting of the company.
2. Members/Proxies should fill the Attendance Slip for attending the Meeting and bring their Attendance Slips to the Meeting.
3. The instrument appointing the proxy, in order to be effective, must be deposited at the Corporate office of the Company, duly completed and signed, not less than 48 HOURS before the commencement of the meeting. Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable. A person can act as proxy on behalf of shareholders not exceeding fifty (50) and/or holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a shareholder holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. All relevant documents referred in this Notice shall be open for inspection by the Members at the Registered office of the Company during the business hours on all working days upto the date of AGM.
5. In terms of the requirements of the Secretarial Standard on General Meetings (SS-2) a route map of the venue of the AGM is enclosed.

SRM CONTRACTORS PRIVATE LIMITED

REGD. OFFICE: SECTOR-3, NEAR BJP HEAD OFFICE, TRIKUTA NAGAR JAMMU

CIN: U45400JK2008PTC002933

DIRECTOR'S REPORT

TO

THE MEMBERS,

Your Directors have pleasure in presenting their **14th Annual Report** of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2022.

FINANCIAL RESULTS:

The Company's financial performances for the year under review along with previous year's figures are given hereunder:

<u>ARTICULARS</u>	<u>2022</u> (Amount in Rs.)	<u>2021</u> (Amount in Rs.)
Revenue From Operations	2636114090.11	1600588526.34
Other Income	14629928.62	13711968.97
Depreciation/Amortization	61644985.39	51683200.37
Net Profit before Tax	228603197.28	103156226.23
Provision for Tax	51435719.39	25964422.14
Deferred Tax	(5908720.53)	(362238.00)
Net Profit after Tax	183076198.42	77554042.09
EPS	1202.70	509.49

APPROPRIATIONS:

Adjustment Relating to Fixed Assets	NIL	NIL
Transferred to General Reserve /Statutory Reserve	NIL	NIL
Proposed dividend on Equity Shares	NIL	NIL
Tax on dividend	NIL	NIL

The Company has made strategic plans and established the corporate strategy for ensuring efficiency in order to increase the revenue from operations of the company.

DIVIDEND:

The Board of Directors of the company have not recommended any dividend for the year under review.

RESERVES:

The Reserves & Surplus standing in the books of accounts amounting to **Rs. 43,11,01,369.76** for the year ended on 31.03.2022.

SHARE CAPITAL:

The Authorized Share Capital of the company is **Rs. 1, 55,00,000/-** (Rupees One Crore Fifty Five Lakh Only) divided into 1,55,000 equity shares of Rs. 100/- (Rupees Hundred only) each and the Paid Up Capital of the Company is **Rs. 1,52,22,000/-** (Rupees One Crore Fifty Two Lakh Twenty Two Thousand Only) divided into 1,52,220 equity shares of Rs. 100/- (Rupees Hundred only) each.

During the Year, the Company has not made any changes in the Authorized or Paid Up Share Capital of the Company.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and Commitment affecting the Financial Position of the Company have occurred. The Company is in growth phase and is constantly working towards growth and prosperity of Company.

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, the Board of Directors hereby submits its responsibility Statement:-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The Directors had prepared the annual accounts on a going concern basis; and
- (e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

FRAUD REPORTING:

During the year under review no instances of fraud were reported by the Company and by the Statutory Auditors of the Company.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

Business Risk Assessment procedures have been set in place for self-assessment of business risks, operating controls and appropriate risk management policies are being framed to cope up with any type of business risk.

DISCLOSURES:

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 furnished in Annexure-1 is attached to this report.

There was no foreign exchange inflow or Outflow during the year under review.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company has developed and implemented Corporate Social Responsibility initiatives as the said provisions of the Section 135 of the Companies Act 2013 are applicable during the current year.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

SRM Contractors Private Limited CSR initiatives and activities are aligned to the requirements of Section 135 of the Act. The brief outline of the CSR policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out in Annexure III of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The Details of the Corporate Social Responsibility Policy is furnished in Annexure-III is attached to this report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The Company has not made any loans, guarantees and investments under Section 186 of the Companies Act, 2013 during the year under review.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

The particulars of Contracts or Arrangements made with related parties made pursuant to Section 188 is furnished in Annexure II is attached to this report.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

The Company had **13 Board Meetings** and **one CSR Committee Meeting** during the financial year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL), ACT, 2013:

The company has always believed in providing a safe and harassment free workplace for every individual working in the company through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment. The Company has in place a robust system on prevention of sexual harassment at workplace and it aims at prevention of harassment of employees and lays down the guidelines for identification, reporting and prevention of sexual harassment.

There were no complaints reported under the Prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 during the year under review.

THE DETAIL OF APPLICATION MADE OR ANY PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

During the year, there was no application made and proceeding initiated/ pending under the Insolvency and Bankruptcy Code, 2016, by any Financial and /or Operational Creditors against your Company.

As on the date of this report, there is no application or proceeding pending against your Company under the Insolvency and Bankruptcy Code, 2016.

THE DETAILS OF DIFFERENCE BETWEEN THE AMOUNT OF VALUATION AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE AT THE TIME OF TAKING LOANS FROM BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

During the Financial Year 2021-22, the Company has not made any one time settlement with its Bankers from which it has accepted any term Loan.

COST AUDITOR:

M/s. Khushwinder Kumar & Co., Cost Accountant, Jalandhar has been appointed as Cost Auditor of the company to maintain the cost records of the company for the financial year ended 31st March, 2022 pursuant to the provisions of Section 148 of the Companies Act, 2013 and the rules made thereunder.

INTERNAL AUDITOR

Mr. Vijay Langoo., has been appointed as Internal Auditor of the Company for the Financial year ended 31st March 2022 to conduct the Internal audit of the Company pursuant to the provisions of Section 138 of the Companies Act 2013 read with rule 13 of the Companies (Accounts) Rules 2014.

INTERNAL FINANCIAL CONTROLS:

The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively. The system of internal control has been designed to ensure orderly and efficient conduct of its business, including adherence to Company's policies, to ensure the accuracy and completeness of the accounting records, and to provide the directors timely and reliable financial reports, data and information and with reasonable assurance that its assets are safeguarded, that transactions are authorised and properly recorded and that material errors and irregularities are either prevented or detected. Your Company recognizes that any internal control framework, no matter how well designed, has inherent limitations and accordingly, the Internal Financial Controls are periodically assessed and reviewed.

DEPOSITS:

The Company has neither accepted nor renewed any deposits during the year under review however the Company has borrowed unsecured Loan of Rs. 6,66,86,469/- (Previous Year: Rs. 7,54,67,048.00) from Director and Director's relative of the Company not considered as deposits as per the provisions of the Companies Act, 2013.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

In terms of provisions of Section 197 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, during the year under review there were no employees receiving remuneration in excess of the prescribed limit as per the provisions of the Companies Act, 2013.

SUBSIDIARY COMPANIES:

The following below mentioned company is the Subsidiary Company of the SRM Contractors Private Limited pursuant to Section 2(87)(i) of the Companies Act, 2013:

S. No.	Name and Address of the Companies	CIN/ GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% AGE OF SHARES HELD	APPLICABLE SECTION OF COMPANIES ACT, 2013
01.	LORAN VALLEY POWER PROJECT PRIVATE LIMITED	U40300JK2014PTC004223	SUBSIDIARY	51%	2(87)(i)

The Form AOC-1 pursuant to Section 129(3) read with the rule 5 of Companies (Accounts) Rules, 2014 is furnished in Form AOC-1 (Annexure-IV) are attached with this report

CONSOLIDATED FINANCIAL STATEMENTS:

In accordance with the Accounting Standard (AS-21) on Consolidated Financial Statements read with Accounting Standard (AS-13) on Accounting for Investments in subsidiaries, the audited consolidated financial statements are provided in the annual report.

SECRETARIAL STANDARDS:

The Secretarial Standards i.e SS-1& SS-2 relating to meetings of Board of Directors and General Meeting respectively have been duly followed by the Company.

STATUTORY AUDITORS/ AUDITOR'S REPORT:

The appointment of **M/s Satyendra Mrinal & Associates**, Chartered Accountants, Jammu as Statutory Auditors of the company has been made for the period of 5 years and to hold office from the conclusion of **13th** Annual General meeting until the conclusion of the **18th** Annual General Meeting to be held in the year **2026**.

The Company has received a letter from them to the effect that their appointment is within the limit prescribed under Section 139 of the Companies Act, 2013 and that they are not disqualified for such appointment within the meaning of Section 141 of the Companies Act, 2013.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS IN THEIR REPORTS:

There were qualification, reservations or adverse remarks made by the Auditors in their Auditors Report and is annexed herewith.

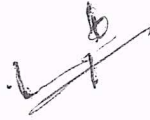
DIRECTORS:

Ms. Aleena Mehta got appointed for the post of directorship during the year under review.

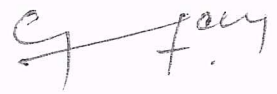
ACKNOWLEDGEMENTS:

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledge gratefully the shareholders for their unstinted support and significant contributions towards the growth of the company and confidence reposed in the Company. The Board of Directors expects to receive the similar support and contribution from everyone in future also.

For and on behalf of the Board



KRISHAN SINGH
DIRECTOR
DIN: 06599493



SANJAY MEHTA
MANAGING DIRECTOR
DIN: 02274498

Place : Jammu
Date : 07.09.2022

SRM CONTRACTORS PRIVATE LIMITED

REGD. OFFICE: SECTOR-3, NEAR BJP HEAD OFFICE, TRIKUTA NAGAR JAMMU

CIN: U45400JK2008PTC002933

ANNEXURE-I TO DIRECTOR'S REPORT

Information as per Section 134(3) (m) of the Companies Act, 2013 read with the Rule 8 of the Companies (Accounts) Rules, 2014 and forming part of the Director's Report for the year ended 31-03-2022.

a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	NIL
(ii)	the steps taken by the company for utilizing alternate sources of energy	NIL
(iii)	the capital investment on energy conservation equipment's	NIL

(b) Technology absorption


(i)	the efforts made towards technology absorption	NIL
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	NIL
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NIL
	(a) the details of technology imported	NIL
	(b) the year of import;	NIL
	(c) whether the technology been fully absorbed	NIL
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NIL
(iv)	the expenditure incurred on Research and Development	NIL


(c) Foreign exchange earnings and Outgo

The company has no foreign exchange earnings or Outgo during the year under review.

For and on behalf of the Board

Place : Jammu
Date : 07.09.2022


KRISHAN SINGH
DIRECTOR
DIN: 06599493


SANJAY MEHTA
MANAGING DIRECTOR
DIN: 02274498

SRM CONTRACTORS PRIVATE LIMITED

REGD. OFFICE: SECTOR-3, NEAR BJP HEAD OFFICE, TRIKUTA NAGAR JAMMU

CIN: U45400JK2008PTC002933

FORM AOC-2

ANNEXURE II TO DIRECTOR'S REPORT

{Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014}

Form for disclosure of particulars of contracts/ arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.


1. Details of contracts or arrangements or transactions not at arm's length basis-NIL
2. Details of contracts or arrangements or transactions at arm's length basis:

Name(s) of the related party	Nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board/ Members of the company
SANJAY MEHTA	MANAGING DIRECTOR	SALARY	5 YEARS	Rs. 5,00,000/- per month	01.04.2018
KRISHAN SINGH	DIRECTOR	SALARY	5 YEARS	Rs. 30,000/- per month	27.09.2019
VIKAS VAID	DIRECTOR	SALARY	5 YEARS	RS. 1,00,000/- per month	01.02.2020
ASHLEY MEHTA	DIRECTOR	RENT	ANNUALLY	RS. 4,80,000/- per annum	07.04.2021

For and on behalf of the Board

Place : Jammu
Date : 07.09.2022


KRISHAN SINGH
DIRECTOR
DIN: 06599493


SANJAY MEHTA
MANAGING DIRECTOR
DIN: 02274498

SRM CONTRACTORS PRIVATE LIMITED

REGD. OFFICE: SECTOR-3, NEAR BJP HEAD OFFICE, TRIKUTA NAGAR JAMMU

CIN: U45400JK2008PTC002933

ANNEXURE-III TO DIRECTOR'S REPORT

CORPORATE SOCIAL RESPONSIBILITY POLICY

1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken:
 1. Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water;
 2. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and other livelihood enhancement projects;
 3. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centers and such other facilities.
 4. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water;
 5. Training to promote rural sports, nationally recognized sports, Paralympics and Olympic sports;
 6. Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief, and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
 7. Rural development projects;
 8. To carry out campaign, awareness programmes or public outreach campaign on COVID-19 Vaccination programme which includes the promotion of health care, including preventive health care and sanitization, promoting education and disaster management respectively.
 9. Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and
 10. Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).]

11. Any other measures with the approval of Board of Directors on the recommendation of CSR Committee subject to the provisions of Section 135 of Companies Act, 2013 and rules made there-under.

12. **CSR VISION**

- Develop meaningful and effective strategies for engaging with all stakeholders;
- Consult with local communities to identify effective and culturally appropriate development goals;
- Partner with credible organizations like trusts, foundations etc. including non-government organizations;
- Check and prevent pollution; recycle, manage and reduce waste, manage natural resources in a sustainable manner;
- Ensure efficient use of energy and environment friendly technologies;

2. **The Composition of the CSR Committee consisting of the following members:**

S.NO	NAME OF DIRECTOR	DESIGNATION	NUMBER OF MEETINGS OF CSR COMMITTEE HELD DURING THE YEAR	NUMBER OF MEETINGS OF CSR COMMITTEE ATTENDED DURING THE YEAR
01.	SANJAY MEHTA	CHAIRMAN-MANAGING DIRECTOR	1	1
02.	VIKAS VAID	DIRECTOR	1	1
03.	KRISHAN SINGH	DIRECTOR	1	1

3. **Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable :** Not applicable

4. **Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any**

S.NO	FINANCIAL YEAR	AMOUNT AVAILABLE FOR SET OFF FROM PRECEDING FINANCIAL YEARS	AMOUNT REQUIRED TO BE SET OFF FOR THE FINANCIAL YEARS, IF ANY
01	NIL	NIL	NIL

5. **The Average Net Profit of the company for last three financial years:**

<u>Financial Year</u>	<u>Profit Before Tax (Rs.)</u>
2018-2019	46223208.42
2019-2020	51515798.57
2020-2021	103156226.23

Gross Total	200895233.22
Average Net Profit/ (Loss) of Three preceding years	66965077.74

9. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (assetwise details)

(a) Date of creation or acquisition of the capital asset(s) : **None**

(b) Amount of CSR spent for creation or acquisition of capital asset : **NIL**

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address, etc. : **Not Applicable**

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset) : **Not Applicable**

10. Specify the reason(s), if the Company has failed to spend two percent of the average net profit as per Section 135(5) of the Act: **The Company is in the process either to create a trust so as to comply with the provisions of the Section 135 of the Companies Act, 2013 or to explore the activities in the vicinity of the registered office so that the Company shall be able to spend the due amount within this year.**

By order of the Board



KRISHAN SINGH
DIRECTOR
DIN: 06599493



SANJAY MEHTA
MANAGING DIRECTOR
DIN: 02274498

Place : Jammu
Date : 07.09.2022

SRM CONTRACTORS PRIVATE LIMITED

REGD. OFFICE: SECTOR-3, NEAR BJP HEAD OFFICE, TRIKUTA NAGAR JAMMU

CIN: U45400JK2008PTC002933

ANNEXURE-IV TO DIRECTOR'S REPORT

FORM AOC-1

{Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014}

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs. Lakhs)

Sl. No.	Particulars	Details
01.	Name of the subsidiary	LORAN VALLEY POWER PROJECT PRIVATE LIMITED
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	-
	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	NIL
	Share capital	100000.00
	Reserves & surplus	NIL
	Total assets	2105116.00
	Total Liabilities	2105116.00
	Investments	-
	Turnover	NIL
	Profit before taxation	NIL
	Provision for taxation	NIL
	Profit after taxation	NIL
	Proposed Dividend	-
	% of shareholding	51.00%

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations
- Names of subsidiaries which have been liquidated or sold during the year.

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	NIL	NIL	NIL
Latest audited Balance Sheet Date	NIL	NIL	NIL
	NIL	NIL	NIL
Shares of Associate/Joint Ventures held by the company on the year end	NIL	NIL	NIL
No.	NIL	NIL	NIL
Amount of Investment in Associates/Joint Venture	NIL	NIL	NIL
Extend of Holding%	NIL	NIL	NIL
Description of how there is significant influence	NIL	NIL	NIL
Reason why the associate/joint venture is not consolidated	NIL	NIL	NIL

Net worth attributable to shareholding as per latest audited Balance Sheet	NIL	NIL	NIL
Profit/Loss for the year	NIL	NIL	NIL
Considered in Consolidation	NIL	NIL	NIL
Not Considered in Consolidation	NIL	NIL	NIL

1. Names of associates or joint ventures which are yet to commence operations.
2. Names of associates or joint ventures which have been liquidated or sold during the year.

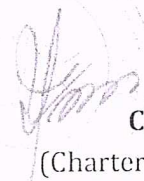
For and on behalf of the Board

Place : Jammu
Date : 07.09.2022


KRISHAN SINGH ✓
DIRECTOR
DIN: 06599493


SANJAY MEHTA
MANAGING DIRECTOR
DIN: 02274498

M/s. Satyendra Mrinal & Associates
(Chartered Accountants)
FRN: 017068N


CA Amit Gupta
(Chartered Accountant)
M.No: 505172

SRM CONTRACTORS PRIVATE LIMITED

REGD. OFFICE: SECTOR-3, NEAR BJP HEAD OFFICE, TRIKUTA NAGAR JAMMU

CIN: U45400JK2008PTC002933

ANNEXURE-V TO DIRECTOR'S REPORT

MANAGEMENTS REPLY ON AUDITORS OBSERVATIONS:

In respect of unspent amount of CSR, the management of the Company would like to state that the Company is in the process either to create a trust so as to comply with the provisions of the Section 135 of the Companies Act, 1956 so that the Company shall be able to spend the due amount within this year.

For and on behalf of the Board



KRISHAN SINGH
DIRECTOR
DIN: 06599493



SANJAY MEHTA
MANAGING DIRECTOR
DIN: 02274498

Place : Jammu
Date : 07.09.2022

INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIALS

TO

THE MEMBERS,
SRM CONTRACTORS PRIVATE LIMITED,
SEC -3 NEAR BJP HEAD OFFICE, TRIKUTA NAGAR JAMMU 180012

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **SRM CONTRACTORS PRIVATE LIMITED**, ("the Company"), which comprise the consolidated balance sheet as at March 31, 2022, and the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the 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 financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit (or Loss) and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the financial statements and auditor's report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

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

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

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on other Legal and Regulatory Requirements

1. As required by 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 Act, the matters specified in the paragraph 3 and 4 of the order, are applicable as stated in **Annexure "A"**.
- 2(A). As required by section 143 (3) of the Act, we report that:
 - (a) We have obtained all the information and explanations which to the best of our Knowledge and belief were necessary for the purpose of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss and Cash flow statement dealt with by this report are in agreement with the books of accounts.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act read with rule 7 of the Companies (Accounts) Rules 2014.
 - (e) On the basis of written representation received from the directors as on 31st March, 2022 and taken on record by the Board of Directors, none of the directors is Disqualified as on 31st March, 2022 from being appointed as a director in terms of section 164(2) of the Act; and".
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (iv)(a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in note 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 persons or entities, including foreign entities ("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 ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (b) The Management has represented that, to the best of its knowledge and belief, as disclosed in note to the accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures performed that have been 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) of Rule 11(e) contain any material mis- statement.
- (v) The Company has not declared or paid any dividend to its members during the year.
- (vi) The provisions of section 197(16) of the Act is not applicable to the Company.

FOR AND ON BEHALF OF
SATYENDRA MRINAL AND ASSOCIATES
CHARTERED ACCOUNTANTS



CA AMIT GUPTA
PARTNER
M NO 505172
UDIN : 22505172BCIPGW4491
DATED : 09.09.2022
PLACE : JAMMU



**ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT OF
M/S SRM CONTRACTORS PRIVATE LIMITED"**

Referred to in paragraph 1 and date to the financial statements of the Company for the year ended March 31, 2022 as per the heading 'Report on Other Legal & Regulatory Requirement' of our report of even:

- i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (C) According to the information and explanations given to us, and on the basis of our examination of the records provided to us, we report that, the title deeds, comprising all the immovable properties which are freehold, are held in the name of the Company as at the balance sheet date. In respect of leasehold land that have been taken on lease and recognized as Right of Use asset in Property, Plant and Equipment in the financial statements, the lease agreements are in the name of the Company.
- (D) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is not holding any benami property and there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets. In our opinion, the quarterly returns or statements filed by the company with such banks are in agreement with the books of account of the company as explained in Note 1 to the financial statements.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments in or provided security to companies, firms, limited liability partnerships or any other parties during the year. The Company has provided guarantees, granted loans and advances in the nature of loans during the year to companies and other parties, details of which are stated below. The Company has not provided guarantees or granted loans or advances in the nature of loans during the year to firms or limited liability partnerships.
- (a) (A) Based on the audit procedures carried out by us and as per the information and explanations given to us, the Company has granted loans to subsidiaries as below:

Particulars	Loans (Rs. In millions)
Aggregate amount during the year	NIL
- Subsidiary*	
Balance outstanding as at the balance sheet date	NIL
- Subsidiary*	

*As per the Companies Act, 2013

- (B) Based on the audit procedures carried out by us and as per the information and explanations given to us, the Company has provided guarantees and granted advances in the nature of loans to other parties as below:

Particulars	Guarantees (Rs. In millions)	Advances in the nature of loans – Employee advances (Rs. In millions)
Aggregate amount during the year - Other parties	NIL	NIL
Balance outstanding as at the balance sheet date - Other parties	NIL	NIL

- (b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the guarantees provided during the year and the terms and conditions of the grant of loans and advances in the nature of loans during the year are, prima facie, not prejudicial to the interest of the Company.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, in the case of loans and advances in the nature of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans and advances in the nature of loans given.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loans granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans or advances in the nature of loans given to same parties.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has neither made any investments nor has it given loans or provided guarantee or security as specified under Section 185 of the Companies Act, 2013 ("the Act") and the Company has not provided any security as specified under Section 186 of the Act. Further, in our opinion, the Company has complied with the provisions of Section 186 of the Act in relation to loans given, guarantees provided and investments made.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.
- (vii) a) According to the information and explanations given to us and on the basis of our examination the records, the Company is generally regular in depositing undisputed applicable statutory dues including

Goods and Services Tax, provident fund, employees' state insurance, income tax and any other statutory dues to the appropriate authorities and there are no undisputed dues outstanding as on March 31, 2022 for a period of more than six months from the date they become payable.

b) In our opinion and according to the information and explanations given to us, there are no statutory dues referred in sub-clause(a) which have not been deposited on account of any dispute except property tax, as reported below.

Name of the Statue	Nature of Dues	Amount (Rs. in Lakhs)	Period to which the amount relates	Forum where dispute is pending	Remarks, if any
NIL					

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, as defined in the Act. The Company does not hold any investment in any associate or joint venture (as defined in the Act) during the year ended 31 March 2022.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries (as defined under the Act).

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and

explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section(12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) No whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and 3(xvi)(b) of the Order are not applicable.
- (b) 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.
- (c) According to the information and explanations provided to us during the course of audit, the Group does not have any CICs.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and 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, 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 that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) In our opinion and according to the information and explanations given to us, there is unspent amount under sub-section (5) and (6) of Section 135 of the Act. The Company has accumulated unspent balance of Rs. 37,09 Lacs in CSR activities till 31.03.2022. Accordingly, clause (xx)(a) and (xx)(b) of the paragraph 3 of the Order is applicable to the company.

(xxi)

The company has made investments in subsidiary company. Therefore, the company has prepared consolidated financial statement. Therefore, the provisions of Clause 3(xxi) of the order are applicable to the Company.

FOR AND ON BEHALF OF
SATYENDRA MRINAL AND ASSOCIATES
CHARTERED ACCOUNTANTS



CA AMIT GUPTA
PARTNER
M NO 505172
UDIN : 22505172BCEKJT3329
DATED : 07.09.2022
PLACE : JAMMU

"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of M/S. SRM CONTRACTORS 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")

We have audited the internal financial controls over financial reporting of M/S SRM CONTRACTORS PRIVATE LIMITED ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".] 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

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

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 respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, 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 AND ON BEHALF OF
SATYENDRA MRINAL AND ASSOCIATES
CHARTERED ACCOUNTANTS


CA AMIT GUPTA
PARTNER
M NO 505172
UDIN : 22505172BCEKJT3329
DATED : 07.09.2022
PLACE : JAMMU



NOTE 1 CORPORATE INFORMATION

SRM CONTRACTORS PRIVATE LIMITED ('the Company' is a public limited company incorporated and domiciled in India. The Company having CIN U45400JK2008PTC002933, is principally engaged in the business of providing engineering and construction services. The registered office of the Company is located at Sec -3 Near BJP head office , Trikuta Nagar Jammu 180012

The standalone financial statements ('the financial statements') of the Company for the year ended 31 March 2022 were authorized for issue in accordance with resolution of the Board of Directors on 07 September 2022.

Note 2 Significant accounting policies:-**i Basis of preparation**

The financial statements of the Company have been prepared to comply in all material respects with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules as amended from time to time .

The financial statements have been prepared under the historical cost convention, with the exception of certain financial assets and liabilities, which have been measured at fair value, on an accrual basis of accounting.

The Company's financial statements are reported in Indian Rupees, which is also the Company's functional currency, and all values are rounded to the nearest lakhs (00,000), except when otherwise indicated. Amount presented as '0.00*' are non zero numbers rounded off in Lakhs.

The statement of cash flow has been prepared under the indirect method as set out in Ind AS 7- Statement of Cash Flows.

ii Operating cycle for current and non-current classification:

All the assets and liabilities have been classified as current or non-current, wherever applicable, as per the operating cycle of the Company as per the guidance set out in Schedule III to the Act. Operating cycle for the business activities of the Company covers the duration of the project/ contract / service including the defect liability period, wherever applicable, and extends up to the realization of receivables (including retention monies) within the credit period normally applicable to the respective project.

iii Accounting estimates

The preparation of the financial statements, in conformity with the recognition and measurement principles of Ind AS, requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates which are recognized in the period in which they are determined.

iv. Investments in joint venture and associates

When the Company has with other parties joint control of the arrangement and rights to the net assets of the joint arrangement, it recognizes its interest as joint venture. Joint control exists when the decisions about the relevant activities require unanimous consent of the parties sharing the control. When the Company has significant influence over the other entity, it recognizes such interests as associates. Significant influence is the power to participate in the financial and operating policy decisions of the entity but is not control or joint control over the entity.

The results, assets and liabilities of joint venture and associates are incorporated in the consolidated financial

statements using equity method of accounting after making necessary adjustments to achieve uniformity in application of accounting policies, wherever applicable. An investment in associate or joint venture is initially recognised at cost and adjusted thereafter to recognise the Company's share of profit or loss and other comprehensive income of the joint venture or associate. Gain or loss in respect of changes in other equity of joint ventures or associates resulting in dilution of stake in the joint ventures and associates is recognised in the Statement of Profit and Loss. The unrealised profits/ losses on transactions with joint ventures are eliminated by reducing the carrying amount of investment.

The carrying amount of the equity accounted investments is tested for impairment in accordance with the policy.

v Key accounting estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared.

Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statement.

a. Estimation uncertainty related to the global health pandemic on COVID-19

The Company's operations have significantly recovered from the impact of COVID-19 pandemic and there are no significant continuing impact on the operations and financial statements of the Company as at 31 March 2022. The Management continues to closely monitor the current developments and possible effects of COVID-19 pandemic on its financial condition, liquidity and operations.

b. Contract estimates

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services. The Company derives revenues primarily from providing engineering and construction services. The percentage-of-completion of a contract is determined by the proportion that contract costs incurred for work performed up to the reporting date bear to the estimated total contract costs. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

Due to the nature of the work required to be performed on many of the performance obligations, the estimation of total revenue and cost of completion is complex, subject to many variables and requires significant judgment. Variability in the transaction price arises primarily due to liquidated damages, price variation clauses, changes in scope, incentives, if any. The Company considers its experience with similar transactions and expectations regarding the contract in estimating the amount of variable consideration to which it will be entitled and determining whether the estimated variable consideration should be constrained. The Company includes estimated amounts in the transaction price to the extent it is probable that a significant reversal of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is resolved.

The estimates of variable consideration are based largely on an assessment of anticipated performance and all information (historical, current and forecasted) that is reasonably available.

Contract modifications are accounted for when additions, deletions or changes are approved either to the contract scope or contract price. The accounting for modifications of contracts involves assessing whether the services added to an existing contract are distinct and whether the pricing is at the standalone selling price. Services added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract, if the additional services are priced at the standalone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the standalone selling price.

The Company presents revenues net of indirect taxes in its Statement of Profit and Loss.

Costs to obtain a contract which are incurred regardless of whether the contract was obtained are charged-off in Statement of Profit and Loss immediately in the period in which such costs are incurred.

c. Variable consideration (claims)

The Company has claims in respect of cost over-run arising due to client caused delays, suspension of projects, deviation in design, Escalation clause and change in scope of work etc., which are at various stages of negotiation/ discussion/ arbitration/ litigation with the clients. The reliability of these claims are estimated based on contractual terms, historical experience with similar claims as well as legal opinion obtained from internal and/or external experts, wherever necessary. Changes in facts of the case or the legal framework may impact reliability of these claims.

d. Deferred tax assets

In assessing the reliability of deferred income tax assets, management considers whether some portion or all of the deferred income tax assets will not be realized. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible.

Management considers the applicable tax rates, scheduled reversal of deferred tax liabilities, projected future taxable income and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the Company will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carryforward period are reduced.

e. Useful lives of property, plant and equipment, investment property, right of use assets and intangible assets

The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of assets are determined by the management at the time of acquisition of asset and reviewed periodically, including at each financial year. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

f. Provisions and contingent liabilities

A provision is recognized when the Company has a present obligation as result of a past event and it is probable

that the outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the financial statements. Contingent assets are neither recognised nor disclosed in the financial statements.

vi **Inventories**

a. **Construction materials, stores, spares and fuel**

The stock of construction materials, stores, spares and fuel is valued at cost or net realizable value ('NRV'), whichever is lower. Cost is determined on weighted average basis and includes all applicable cost of bringing the goods to their present location and condition. Net realizable value is estimated selling price in ordinary course of business less the estimated cost necessary to make the sale.

b. **Land and development rights**

Undeveloped land (including development costs) and finished units which are held for sale are valued at the lower of construction costs and net selling price.

c. **Work in progress**

Construction / development expenses are accumulated under "Work-in-progress" and the same are valued at lower of cost or net realizable value.

Cost of land purchased / acquired by the Company includes purchase / acquisition price plus stamp duty and registration charges.

Construction / development expenditure includes cost of development rights, all direct and indirect expenditure incurred on development of land / construction, attributable interest and financial charges and overheads relating to site management and administration less incidental revenues arising from site operations.

vii **Going concern**

As at 31 March 2022, the Company has earned profits aggregating **2286.03 Lakhs** during the year 2021-22. Also The Company has been able to attain contracts for future, also there are no delays in payment of bank loans and the creditors. The above factors indicate that no such events or conditions exist, which may cast significant doubt on the entity's ability to continue as a going concern. Hence the entity is a going concern.

viii **Capital work-in-progress**

Capital work-in-progress, representing expenditure incurred in respect of assets under development and not ready for their intended use, are carried at cost. Cost includes related acquisition expenses, construction cost, related borrowing cost and other direct expenditure. No such capital work in progress

ix. **Depreciation and amortization**

Depreciation is provided for property, plant and equipment so as to expense the cost less residual value over their estimated useful lives on a straight line basis, except Building and sheds which is depreciated using WDV method. Intangible assets are amortized from the date they are available for use, over their estimated useful lives. The useful lives are as per Schedule II to the Act.

Depreciation on additions is provided on a pro-rata basis, from the date on which asset is ready to use.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are accounted in the Statement of Profit and Loss under Other income or Other expenses.

x. Intangible assets

Intangible assets are stated at cost, 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, less accumulated amortization and accumulated impairment losses, if any.

Intangible assets mainly comprise of toll roads and computer software. Computer software represents license fees and implementation cost for software and other application software acquired / developed for in-house use. Intangible assets are stated at the consideration paid for acquisition less accumulated amortization and impairment loss if any. Intangible assets are amortized on a straight line basis over the estimated economic life. Costs relating to software, which are acquired, are capitalized and amortized on a straight line basis over their useful lives not exceeding Five years.

xi Employee benefits

a. Short term employee benefits:

Short-term employee benefits such as salaries, wages, performance incentives etc. are recognised as expenses at the undiscounted amounts in the Statement of Profit and Loss of the period in which the related service is rendered. Expenses on non-accumulating compensated absences are recognised in the period in which the absences occur.

b. Defined contribution plan

Provident fund contribution, in respect of certain employees of the Company is made to a government administered fund, and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the company has no further obligations beyond the monthly contributions..

Contributions to defined contribution schemes such as Employees' state insurance, labour welfare fund and superannuation scheme are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees.

c. Defined benefit plan

In respect of certain employees, provident fund contributions are made the Central Government under the Employees Provident Funds and Miscellaneous Provisions Act, 1952. Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit (PUC) method at the end of each year. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. Accumulated gratuity, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit and which is expected to be carried forward beyond 12 months, as long term employees benefit for measurement purpose.

d. **Leave entitlement and compensated absences**

Leave entitlement is recognized in the Statement of Profit and Loss in the period in which they occur.

xii. **Foreign exchange translation of foreign projects and accounting of foreign exchange transaction**

• **Initial recognition**

Foreign currency transactions are initially recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction. However, for practical reasons, the company uses a monthly average rate if the average rate approximate is the actual rate at the date of the transactions.

• **Conversion**

Monetary assets and liabilities denominated in foreign currencies are reported using the closing rate at the reporting date. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

• **Treatment of exchange difference**

Exchange differences arising on settlement/ restatement of short-term foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the Statement of Profit and Loss.

xiii. **Revenue recognition**

a. **Revenue from construction contracts**

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration, the Company expects to receive in exchange for those products or services.

The Company evaluates whether the performance obligations in engineering and construction services are satisfied at a point in time or over time. The performance obligation is transferred over time if one of the following criteria is met:

- i. As the entity performs, the customer simultaneously receives and consumes the benefits provided by the entity's performance.
- ii. The entity's performance creates or enhances an asset (e.g., work in progress) that the customer controls as the asset is created or enhanced.
- iii. The entity's performance does not create an asset with an alternative use to the entity and the entity has an enforceable right to payment for performance completed to date.

The percentage-of-completion of a contract is determined by the proportion that contract costs incurred for work performed upto the reporting date bear to the estimated total contract costs. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

Advance payments received from contractee for which no services are rendered are presented as 'Advance

The Company presents revenues inclusive of GST Collected in its statement of profit and loss.

b. Other income**i. Interest income**

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and the applicable EIR.

ii. Dividend income

Dividend is recognised when the right to receive the payment is established, which is generally when shareholders approve the dividend. However there is no dividend income during the year.

iii. Other income

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

c. Expenditure

Expenditure is accounted on accrual basis and provision is made for all known losses and liabilities

xiv. Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprises of cash at banks and on hand and short-term deposits with an original maturity of three month or less, which are subject to an insignificant risk of changes in value.

xv. Segment reporting

The company has considered business segment as the primary segment for disclosure. The Company's operations predominantly relate to 'Engineering and Construction', 'Infrastructure' and 'Real Estate'. Other business segments contribute less than 10% of the total revenue and have been grouped as 'Others'. Accounting Standard 17 on Segment Reporting are considered and there is only one reportable segment.

xvi. Borrowing costs

Borrowing costs consist of interest and other costs that the company incurs in connection with the borrowing of funds.

Borrowing costs relating to acquisition, construction or production of a qualifying asset which takes substantial period of time to get ready for its intended use are added to the cost of such asset to the extent they relate to the period till such assets are ready to be put to use. All other borrowing costs are expensed in the Statement of Profit and Loss in the period in which they occur.

xvii. Income tax

Income tax expense comprises of current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in the Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

a. Current tax

Current tax is recognised based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

b. Deferred tax

Deferred tax is determined by applying the Balance Sheet approach. Deferred tax assets and liabilities are recognized for all deductible temporary differences between the financial statements' carrying amount of existing assets and liabilities and their respective tax base. Deferred tax assets and liabilities are measured using the enacted tax rates or tax rates that are substantively enacted at the Balance Sheet date.

The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the period that includes the enactment date. Deferred tax assets are only recognized to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Such assets are reviewed at each Balance Sheet date to reassess realization.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, to the extent it would be available for set off against future current income tax liability. Accordingly, MAT is recognised as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realised.

xviii. Earnings per share

Basic earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the parent by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the parent and weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares).

FORM NO. MGT-8

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies
(Management and Administration) Rules, 2014]

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

We have examined the registers, records and books and papers of **M/s. SRM CONTRACTORS PRIVATE LIMITED (CIN: U45400JK2008PTC002933)** having its registered office at **SECTOR-3, NEAR BJP HEAD OFFICE, TRIKUTA NAGAR JAMMU** as required to be maintained under the Companies Act, 2013 (the Act) and the rules made there under for the financial year ended on 31st March, 2022. In our opinion and to the best of my information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that:

- A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. During the aforesaid financial year, the Company has complied with provisions of the Act & Rules made there under in respect of:
 1. Its status under the Act;
 2. The Company has kept and maintained all registers as stated in **Annexure 'A'** to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
 3. The Company has duly filed the forms and returns as stated in **Annexure 'B'** to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
 4. The Company has duly called, convened and hold meetings of Board of Directors and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed (**Details given in the Annexure-C**)
 5. The Company was not required to close the Register of Members/ Security holders during the reporting period.
 6. The Company has not advanced loan to its directors and/or persons or firms or companies referred in Section 185 of the Act
 7. The contracts/arrangements entered with related parties during the reporting period as specified in section 188 of the Act are stated in **Annexure 'D'** to this certificate;



8. (a) The Company for the reporting period:
- (i) has not made allotment or transfer of shares/ transmission of securities during the year;
 - (ii) has not bought back any shares during the financial year;
- (b) There was no redemption of preference shares or debentures during the reporting period.
- (c) There were no conversion/issuances or renewals of securities certificates during the reporting period.
- (d) There was no reduction of share capital during the reporting period.
9. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares during the reporting period.
10. The Company has:
- (a) not declared dividend during the year.
 - (b) no unpaid or unclaimed dividend during the year.
 - (c) no amount in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed /unpaid for a period of seven years required to be transferred to Investor education and protection Fund in accordance with the Section 125 of the Companies Act, 2013
11. The audited financial statement has been signed as per the provisions of section 134 of the Act and report of directors is as per sub-sections (3), (4) and (5) thereof;
12. The Board of the Director is duly constituted and there were no re-appointments/ retirement/ filling up casual vacancies during the period under review however appointment of Director has been made during the year under review. All disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them disclosed in the annual return of the Company for the reporting period;
13. There was no casual vacancy in the office of the Auditors during the Reporting Period, however the appointment of Statutory Auditors have been made during the year for the period of 5 consecutive years pursuant to Section 139 of the Companies Act, 2013;
14. There were no requirement to take any approvals during the reporting period from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;
15. The Company has not accepted any deposit during the reporting period;



16. The Company has:
- (a) not borrowed unsecured Loans from the Directors or relatives of directors of the company during the period under review.
 - (b) has availed fresh credit facilities from Banks/Financial Institutions during the period under review as stated in **Annexure E**;
17. The Company has not entered into transactions during the reporting period, which falls under the provisions of section 186 of the Act;
18. There was no alteration of the provisions of the Memorandum and/ or Articles of Association of the Company during the reporting period;

Place : Jammu
Date : 02.09.2022

For **D.K. Pandoh & Associates**
Company Secretaries



D.K. Pandoh
Company Secretary

FCS: 6934

CP NO.:2647

UDIN: F006934D000899760

ANNEXURE- A

Details of Registers/Records Maintained by the Company:

- Register of recording Minutes of General Meetings U/S 118 of the Companies Act, 2013.
- Register of recording Minutes of Board Meetings U/S 118 of the Companies Act, 2013.
- Register of Fixed assets.
- Register of Directors and Key Managerial Persons and their shareholding U/S 170 of the Companies Act, 2013.
- Register and Index of Members U/S 88 of the Companies Act, 2013.
- Register of Directors/Managing Director/Secretary/Manager U/S 170 of the Companies Act, 2013.
- Register of Contracts U/S 189 of the Companies Act, 2013.
- Register of Charges U/S 85 of the Companies Act, 2013.
- Books of Account U/S 128 of the Companies Act, 2013.
- Register of Documents Scaled.
- Register of Transfer of Shares.
- Register of Disclosure of Interest U/S 184(1) of the Companies Act, 2013.

ANNEXURE-B

Details of Forms and Documents filed during the year by the Company with the Registrar of Companies, J&K, Jammu:

Sr. No.	Name of Form	Date of Event	Due date of Filing	Date of Filing	Delay in Filing
01.	FORM AOC-4 (2021)	30.11.2021	30.03.2022	15.03.2022	NO
02.	FORM MGT-7(2021)	30.11.2021	30.03.2022	22.03.2022	NO
03.	FORM ADT-1	30.11.2021	29.12.2021	23.03.2022	YES
04.	FORM CHG-1	05.12.2021	04.01.2022	30.01.2022	YES
05.	FORM DIR-12	18.01.2022	17.02.2022	11.02.2022	NO
06.	FORM CHG-1	08.04.2021	07.05.2021	20.05.2021	NO
07.	FORM DPT-3	05.06.2021	30.07.2021	23.08.2021	YES
08.	FORM CHG-1	17.08.2021	16.09.2021	13.10.2021	YES



10.	FORM CHG-1	23.03.2022	22.04.2022	22.04.2022	YES
11.	FORM CHG-1	14.01.2022	13.02.2022	15.02.2022	YES
12.	FORM CHG-1	31.08.2021	30.09.2021	21.09.2021	YES
13.	FORM CHG-1	06.07.2021	05.08.2021	17.08.2021	YES

ANNEXURE-C

MEMBERS MEETINGS:

The Annual General Meeting for the financial year ended on **31st of March'2021** was held on **30.11.2021**.

BOARD OF DIRECTORS MEETINGS:

The Board of Directors duly met **13 times** respectively on **07.04.2021, 05.06.2021, 06.07.2021, 13.08.2021, 26.11.2021, 02.12.2021, 28.12.2021, 14.01.2022, 18.01.2022, 20.01.2022, 03.03.2022, 22.03.2022 AND 28.03.2022**

CSR COMMITTEE MEETING

The CSR Committee meeting held on: **28.03.2022**

ANNEXURE- D

Details of Related Party Transactions pursuant to Section 188 of the Companies Act, 2013

Name(s) of the related party	Nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board/ Members of the company
SANJAY MEHTA	MANAGING DIRECTOR	SALARY	5 YEARS	Rs. 5,00,000/- per month	01.04.2018
KRISHAN SINGH	DIRECTOR	SALARY	5 YEARS	Rs. 30,000/- per month	27.09.2019
VIKAS VAID	DIRECTOR	SALARY	5 YEARS	RS. 1,00,000/- per month	01.02.2020
ASHLEY MEHTA	DIRECTOR	RENT	ANNUALLY	RS. 4,80,000/- per annum	07.04.2021



ANNEXURE- E**Details of Borrowings from Banks/Financial Institutions and charges registered with the Registrar of Companies, J&K, Jammu:**

Charge ID	Date of Charge Creation/ Modification	Amount of Charge (Rs.)	Charge Holder
100571945	23.03.2022	RS. 2862300/-	HDFC BANK LIMITED, SENAPATI BAPAT MARG LOWER PAREL WEST MUMBAI
100551649	14.01.2022	RS. 1900000/-	ICICI BANK LIMITED, ICICI BANK TOWER, NEAR CHAKLI CIRCLE, OLD PADRA ROAD, VADODARA
100553854	30.12.2021	RS. 7555000/-	TATA CAPITAL FINANCIAL SERVICES LIMITED, 11 TH FLOOR, TOWER A, PENNINSULA BUSINESS PARK, LOWER APREL, MUMBAI.
100528299	05.12.2021	RS. 2950000/-	HDFC BANK LIMITED, SENAPATI BAPAT MARG LOWER PAREL WEST MUMBAI
100479230	31.08.2021	RS. 13638349/-	TATA CAPITAL FINANCIAL SERVICES LIMITED, 11 TH FLOOR, TOWER A, PENNINSULA BUSINESS PARK, LOWER APREL, MUMBAI
100487441	17.08.2021	RS. 9872000/-	HDFC BANK LIMITED, SENAPATI BAPAT MARG LOWER PAREL WEST MUMBAI
100467969	06.07.2021	RS. 4000000/-	ICICI BANK LIMITED, ICICI BANK TOWER, NEAR CHAKLI CIRCLE, OLD PADRA ROAD, VADODARA
100444104	08.04.2021	RS. 9058832/-	HDFC BANK LIMITED, SENAPATI BAPAT MARG LOWER PAREL WEST MUMBAI



SRM CONTRACTORS (P) LIMITED
 Regd. Office: SEC 3, NEAR BJP HEAD OFFICE, TRIKUTA NAGAR JAMMU 180012
 CIN: U45400JK2008PTC002933
 Balance Sheet As On 31st March, 2022

Particulars	Note No.	AS AT 31.03.2022	AS AT 31.03.2021
		CONSOLIDATED	CONSOLIDATED
A EQUITY AND LIABILITIES			
1 Shareholders' funds	1	1,52,73,000.00	1,52,73,000.00
(a) Share capital	2	45,73,79,717.27	26,71,90,064.21
(b) Reserves and surplus		-	-
(b) Money Received against share warrents		49,000.00	49,000.00
2 Share application money pending allotments			
Minority Interest			
3 Non-current liabilities	3	30,24,82,721.24	31,03,93,853.57
(a) Long-term borrowings	4	(42,23,712.57)	16,12,646.00
(b) Deferred tax liabilities (net)	5	18,500.00	-
(c) Other Long Term Liabilities	6	-	-
(d) Long term provision			
4 Current liabilities	7	5,43,34,300.16	3,09,90,409.76
(a) Short Term Borrowings	8	-	-
(b) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises		-	45,76,91,236.19
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises	9	37,65,75,142.75	-
(c) Other current liabilities	10	12,65,44,032.11	13,06,14,851.10
(d) Short-term provisions			
TOTAL		1,32,84,32,700.96	1,21,38,15,060.83
B ASSETS			
1 Non-current assets	11	29,50,56,760.25	30,15,09,626.12
(i) Property, Plant and Equipment			
(ii) Intangible assets		-	-
(iii) Capital Work in progress		-	-
(iv) Intangible Assets under Development	12	-	-
(b) Non-current investments		-	-
(c) Deferred Tax Assets	13	-	-
(d) Long term loans and Advances	14	-	-
(e) Other Non Current Assets			
2 Current assets	15	3,79,65,127.27	3,38,00,947.50
(a) Current Investments	16	10,91,94,875.80	5,79,33,829.86
(b) Inventories	17	16,22,99,884.68	22,55,02,795.89
(c) Trade receivables	18	15,74,39,525.16	18,15,59,852.22
(d) Cash and cash equivalents	19	56,59,94,526.80	41,30,42,908.69
(e) Short-term loans and advances	20	4,82,001.00	4,65,100.55
(f) Other Current Assets			
TOTAL		1,32,84,32,700.96	1,21,38,15,060.83

(0.00)

See accompanying notes forming part of the financial statements

In terms of our report attached.
 For **Satyendra Mrinal & Associates**
 Chartered Accountants

Amit Gupta
 (Partner)

Membership No : 505172
 Frn :- 017068N



FOR SRM CONTRACTORS (P) LIMITED

SANJAY MEHTA
 (DIRECTOR)
 DIN: 02274498

TH. KRISHAN SINGH
 (DIRECTOR)
 DIN: 06599493

Place: Jammu
 Date: 09.09.2022
 UDIN :22505172BCIPGW4491

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2022

Particulars	Note No.	31.03.2022 CONSOLIDATED	AS AT 31.03.2021
I Revenue from operations (gross)	21	3,54,70,35,560.54	2,05,30,38,716.51
Less: Excise Duty		3,54,70,35,560.54	2,05,30,38,716.51
Revenue from operations (net)			
II Other Income	22	1,46,29,928.62	30,16,663.29
		3,56,16,65,489.16	2,05,60,55,379.80
III Total Income (I+II)			
IV Expenses	23	2,69,52,85,499.88	1,53,70,86,552.94
(a) Cost of materials consumed		-	-
(b) Purchase of Stock in Trade	24	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade			7,17,14,052.67
(d) Employee benefits expenses	25	8,81,04,502.70	2,33,61,571.33
(e) Finance costs	26	2,62,52,701.62	5,20,84,291.37
(f) Depreciation and amortisation expenses		6,18,76,469.23	26,88,95,593.46
(g) Other expenses	27	44,84,83,064.58	
Total Expenses		3,32,00,02,238.00	1,95,31,42,061.77
V Profit before exceptional and extraordinary item and tax		24,16,63,251.16	10,29,13,318.03
VI Exceptional Items			-
VII Profit before extraordinary item and tax		24,16,63,251.16	10,29,13,318.03
VIII Extraordinary Items			-
IX Profit before Tax		24,16,63,251.16	10,29,13,318.03
X Tax Expense:			
(a) Current tax expense		5,14,35,719.39	2,27,46,037.99
(b) Deferred tax		(58,36,358.57)	(3,62,238.00)
XI Profit / (Loss) for the period from continuing operations		19,60,63,890.34	8,05,29,518.04
XII Profit / (Loss) from discontinuing operations			-
XIII Tax from discontinuing operations			-
XIV Profit/ (Loss) from discontinuing operations			-
XV (Loss) for the Period		19,60,63,890.34	8,05,29,518.04
XVI Earning per equity share:			529.03
(1) Basic			529.03
(2) Diluted			

FOR SRM CONTRACTORS (P) LIMITED

In terms of our report attached.

For **Satyendra Minal & Associates**
 Chartered Accountants

CA Amit Gupta
 (Partner)

Membership No : 505172
 Frn :- 017068N



(Signature)
SANJAY MEHTA
 (DIRECTOR)
 DIN: 02274498

(Signature)
TH. KRISHAN SINGH
 (DIRECTOR)
 DIN: 06599493

Place: Jammu
 Date: 09.09.2022

UDIN : 22505172BCIPGW4491

SRM CONTRACTORS (P) LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Particulars	AS AT 31.03.2022		AS AT 31.03.2021	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised 155000 Equity Shares of Rs. 100/- each	1,55,000.00	1,55,00,000.00	1,55,000.00	1,55,00,000.00
(b) Issued, Subscribed and Paid up 152220 Equity Shares of Rs. 100/- each	1,52,220.00	1,52,22,000.00	1,52,730.00	1,52,73,000.00
Total	1,52,220.00	1,52,22,000.00	1,52,730.00	1,52,73,000.00
List of Shareholders holding more than 5% share capital				
Name of Shareholders	No. of Shares	%	Value/Share	Amount
1				
2				
TOTAL				

NOTE 3A. SHARES HELD BY PROMOTORS

Sr No.	Promotor's Name	Current Reporting Period		% Change during the year
		No of shares	% of total shares	
1	SANJAY MEHTA	152100	99.92%	NIL

Sr No.	Promotor's Name	Previous reporting Period		% Change during the year
		No of shares	% of total shares	
1	SANJAY MEHTA	152100	99.92%	NIL

NOTE- 3B. STATEMENTS OF CHANGES IN EQUITY

Sr No.	Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Current Reporting Period		Balance at the end of the current reporting period
			Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	
NIL					

Sr No.	Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period error	Previous reporting Period		Balance at the end of the previous reporting period
			Related Balance at the beginning of the previous reporting period	Changes in Equity Share Capital during the previous year	
NIL					

SRM CONTRACTORS (P) LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 2 RESERVES AND SURPLUS

Particulars	AS AT 31.03.2022 CONSOLIDATED	AS AT 31.03.2021 CONSOLIDATED
(A) Securities premium account		
Opening balance		-
Closing balance		-
(B) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	26,71,90,064.22	18,66,60,546.17
Add: Profit / (Loss) for the year	19,60,63,890.34	8,05,29,518.04
Less:- Loss Due to Change in Rate of Depreciation as per Company Act 2013	(58,74,237.29)	-
DRAWN		
Closing balance	45,73,79,717.27	26,71,90,064.21
Total	45,73,79,717.27	26,71,90,064.21

Note 3 LONG TERM BORROWINGS

Particulars	AS AT 31.03.2022 CONSOLIDATED	AS AT 31.03.2021 CONSOLIDATED
UNSECURED LOANS		
- MOBILISATION ADVANCE	8,26,84,982.75	7,46,83,065.00
-Sudhir Mehta	7,13,000.00	7,13,000.00
-Rajeev mehta	70,983.00	70,983.00
	-	
	-	
	-	
SECURED LOANS		
SECURED LOANS (AS AGAINST CHARGE ON ASSETS)	21,90,13,755.49	23,49,26,805.57
TOTAL	30,24,82,721.24	31,03,93,853.57

Note 5 OTHER LONG TERM BORROWINGS

Particulars	AS AT 31.03.2022 CONSOLIDATED	AS AT 31.03.2021 CONSOLIDATED
Trade Payables	-	-
Other	18,500.00	-
	-	
	-	
TOTAL	18,500.00	-

Note 6 LONG TERM PROVISIONS

Particulars	AS AT 31.03.2022 CONSOLIDATED	AS AT 31.03.2021 CONSOLIDATED
Provision for Employee Benefits	-	-
Others (specify nature)	-	-

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	-	-
TOTAL	-	-

Note 7 SHORT TERM BORROWINGS

Particulars	AS AT 31.03.2022 CONSOLIDATED	AS AT 31.03.2021 CONSOLIDATED
SECURED LOANS		
OD A/C	3,01,98,675.60	2,95,69,364.76
CASH CREDIT (Secured against hypothecation of Stocks and Personal guarantee of Directors and equitable mortgaged of Factory Land and Building)	2,41,35,624.56	14,21,045.00
TOTAL	5,43,34,300.16	3,09,90,409.76

Note 9 OTHER CURRENT LIABILITIES

Particulars	AS AT 31.03.2022 CONSOLIDATED	AS AT 31.03.2021 CONSOLIDATED
Sundry Creditors	37,63,87,004.21	45,76,91,236.19
Expenses Payable	76,440.00	-
Others	1,11,698.54	-
Total	37,65,75,142.75	45,76,91,236.19

Note 10 SHORT TERM PROVISIONS

Particulars	AS AT 31.03.2022 CONSOLIDATED	AS AT 31.03.2021 CONSOLIDATED
(a) Provision for employee benefits		
Provision for Employee Benefit	2,64,757.00	83,400.00
Other Provisions	1,18,65,338.00	8,08,866.00
Professional Tax	-	-
Wages Payable	1,45,92,035.03	2,19,06,108.39
Salary Payable	56,06,284.67	59,66,469.00
(b) Provision - for TAX		
Provision for Income Tax(Prior Years)	6,35,03,957.14	-
Provision for Income Tax(Current Years)	5,14,35,719.39	6,55,64,877.14
TDS Payable	11,03,502.64	61,85,432.18
(c) Provision - Others		
Loans And Advances	1,49,24,595.00	5,36,27,252.58
Legal Charges Payable	1,50,760.00	39,560.00
Professional Fes Payable	46,400.00	59,181.69
GST Payable	(3,68,84,316.76)	(2,05,12,169.88)
Sanjay Mehta Advance	-	(32,86,026.00)
Audit Fees Payable	(65,000.00)	1,71,900.00
Total	12,65,44,032.11	13,06,14,851.10

4

SRM CONTRACTORS (P) LIMITED

Note 12 NON CURRENT INVESTMENTS

Particulars	AS AT 31.03.2022 CONSOLIDATED	AS AT 31.03.2021 CONSOLIDATED
Investment property	-	-
Investment In Equity Instruments (Quoted/Unquoted, Trade and Valued at cost)	-	
<u>In Subsidiary/JV/Associates/Controlled Companies</u>	-	
(12500 (P.Y. 12500) Equity Shares of Rs. 10/- each of....)	-	
(10000 (P.Y. 10000) Equity Shares of Rs. 10/- each of....)	-	
Investments in partnership firms	-	
Other non-current investments (specify nature)	-	
	-	
	-	
	-	
Total	-	-

Note 13 LONG TERM LOANS AND ADVANCES

Particulars	AS AT 31.03.2022 CONSOLIDATED	AS AT 31.03.2021 CONSOLIDATED
Capital Advances	-	
Loans and advances to related parties (Secured/Unsecured considered good) Refer note no.	-	
Other loans and advances (Specify Nature)	-	
Total		-

Note 14 OTHER NON CURRENT ASSETS

Particulars	AS AT 31.03.2022 CONSOLIDATED	AS AT 31.03.2021 CONSOLIDATED
Long Term Trade Receivables (including trade receivables on deferred credit terms)	-	
Security Deposits	-	
Other (Specify Nature)	4,82,001.00	
Deferred Tax Assets	-	
Total	4,82,001.00	-

Note 15 CURRENT INVESTMENTS

Particulars	AS AT 31.03.2022	AS AT 31.03.2021
	CONSOLIDATED	CONSOLIDATED
Investment In Equity Instruments	-	-
Investments in partnership firms	-	-
Other current investments (specify nature)	2,76,06,762.27	2,15,95,147.50
Investments in the Lands	1,03,58,365.00	1,22,05,800.00
Total	3,79,65,127.27	3,38,00,947.50

Note 16 INVENTORIES

(At lower of cost and net realisable value)

Particulars	AS AT 31.03.2022	AS AT 31.03.2021
	CONSOLIDATED	CONSOLIDATED
Finished Goods	-	-
Raw Material (including Packing Material)	-	-
WIP	10,91,94,875.80	5,79,33,829.86
Stock with Consignee	-	-
Total	10,91,94,875.80	5,79,33,829.86

Note 18 CASH AND CASH EQUIVALENTS

	AS AT 31.03.2022	AS AT 31.03.2021
	CONSOLIDATED	CONSOLIDATED
A) Cash In Hand	60,70,417.59	1,77,684.81
<u>B) Bank Balances</u>		
(a) J&K Bank - 1127	-	27,69,486.82
(b) HDFC 554188	28,37,787.08	38,313.76
(c) JK Bank Ltd CD _11937	5,07,44,246.65	1,16,00,226.12
(d) HDFC 1741	10,42,585.76	22,055.52
(e) HDFC 50200057206710 ESCROW	-	-
(f) IOB CD516	27,539.71	21,532.03
(g) FDR	7,36,61,474.80	8,26,92,672.80
(h) HDFC Bank -27651	85,894.16	49,627.16
(i) HDFC Bank-86937	75,82,821.80	16,33,429.23
(j)HDFC Bank - 39988	40,524.06	1,73,696.06
(k) HDFC Bank -206710	-	3,39,21,375.00
(k) JK Bank Ltd OD _1232	29,600.74	29,600.74
(l) Bank Reconciliation	37,56,711.00	1,14,01,898.00
(m) HDFC 61841 GRAN	1,03,95,204.38	-
(n) HDFC 61370 (Sangaldan)	8,07,868.00	-
o) HDFC 444615	31,381.10	2,70,14,589.29
P) HDFC 18421	12,367.91	88,64,578.13
q) jk bnak 12280	83,683.67	2,363.27
r) JK Bank cd0071	-	-
s) JK Bank 12194	25,313.12	25,313.12

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t) Bank Balances	62,249.00	49,999.45
u) HDFC 987895	17,749.27	5,92,434.99
v) HDFC 855513	1,24,105.36	4,78,975.92
Total	15,74,39,525.16	18,15,59,852.22



Note 19 SHORT TERM LOANS AND ADVANCES

Particulars	AS AT 31.03.2022 CONSOLIDATED	AS AT 31.03.2021 CONSOLIDATED
Advances to Suppliers	-	-
Security Deposit	35,92,38,324.71	26,74,40,754.72
Vice Chairman JDA	42,05,000.00	42,05,000.00
Unaccrued Interest	2,67,78,128.00	2,37,94,714.90
Loans And Advances	1,01,45,257.85	1,16,54,480.80
Others deposits	1,44,86,994.00	1,09,46,832.00
TDS Receivable P.Y	9,22,54,466.61	12,04,679.52
TDS Receivable A.Y 2022-23	5,88,86,355.63	9,37,96,446.75
Total	56,59,94,526.80	41,30,42,908.69

Note 20 OTHER CURRENT ASSETS

Particulars	AS AT 31.03.2022 CONSOLIDATED	AS AT 31.03.2021 CONSOLIDATED
A) Preliminary exps. w/off	4,82,001.00	4,68,966.59
less: W/off During the Year	-	3,866.04
	4,82,001.00	4,65,100.55
B) Fixed assets scrap	-	-
C) other	-	-
Total	4,82,001.00	4,65,100.55




CONSOLIDATED SCHEDULE E - FIXED ASSETS
AS ON 31.03.2022
As per Companies Act 2013
PREFI

Asset	Gross Block				Depreciation				Net Block		
	Opening Balance	Additions before 30.09.2021	Gross Block Addition after 30.09.2021	Deductions	Closing Balance	LIFE	Opening Balance	During the Year	Closing Balance	Opening Balance	Closing Balance
OFFICE EQUIPMENT	1,11,57,589.97				1,11,57,589.97		43,16,267.30	12,55,866.55	55,72,133.85	68,41,322.67	55,85,456.12
PRINTER	4,94,440.03		1,75,000.00		6,69,440.03		1,90,650.22	57,283.19	2,47,933.41	3,03,789.81	4,21,506.62
CARS AND VEHICLES	93,65,397.94				93,65,397.94		31,32,822.12	10,13,400.86	41,46,222.98	62,32,575.82	52,19,174.96
FURNITURE	13,28,465.92	16,652.55	1,16,810.00		14,61,928.47		3,18,717.76	1,49,204.35	4,67,922.11	10,09,748.16	9,94,006.36
PLANT AND MACHINERY	43,94,23,120.70	3,96,41,142.58	1,88,90,266.87	34,16,268.00	49,45,38,262.15		15,23,00,931.02	5,94,00,714.28	21,17,01,645.30	28,71,22,189.68	28,28,36,616.85
TOTAL	46,17,69,014.56	3,96,57,795.13	1,91,82,076.87	34,16,268.00	51,71,92,618.56		16,02,59,388.42	6,18,76,469.23	22,21,35,857.65	30,15,09,626.14	29,80,56,760.91
										30,15,09,626.14	30,15,09,626.12

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Note 21 REVENUE FROM OPERATIONS

Particulars	AS AT 31.03.2022	AS AT 31.03.2021
	CONSOLIDATED	CONSOLIDATED
Sale of Products	3,54,70,35,560.54	2,05,30,38,716.51
Sale of Services	-	-
Other Operating Revenue	-	-
Less: Excise duty	-	-
Total - Sales	3,54,70,35,560.54	2,05,30,38,716.51

Note 22 OTHER INCOME

Particulars	AS AT 31.03.2022	AS AT 31.03.2021
	CONSOLIDATED	CONSOLIDATED
Interest On FDR	14,99,583.00	9,92,382.61
Discount	-	10,795.67
Sundry W/off	74,211.74	19,85,101.27
Machinery rent	-	28,383.74
Total	15,73,794.74	30,16,663.29

Note 23 COST OF MATERIALS CONSUMED

Particulars	AS AT 31.03.2022	AS AT 31.03.2021
	CONSOLIDATED	CONSOLIDATED
Opening stock	5,79,33,829.86	12,05,08,778.00
Add: Purchases		
Import	94,68,39,170.37	52,55,66,243.71
Domestic	1,47,33,03,928.14	77,34,89,881.45
Contract Expenses	32,64,03,447.30	17,54,55,479.64
GST On receipts	2,74,65,46,545.82	1,47,45,11,604.80
Less: Closing stock	10,91,94,875.80	5,79,33,829.86
Cost of material consumed	2,69,52,85,499.88	1,53,70,86,552.94

Note 24 CHANGE IN INVENTORIES

Particulars	AS AT 31.03.2022 CONSOLIDATED	AS AT 31.03.2021 CONSOLIDATED
<u>Inventories at the end of the year:</u>		
Finished goods		
Work-in-progress		-
<u>Inventories at the beginning of the year:</u>		
Finished goods		
Work-in-progress		-
Net (increase) / decrease		-

Note 25 EMPLOYEE BENEFIT EXPENSES

Particulars	AS AT 31.03.2022 CONSOLIDATED	AS AT 31.03.2021 CONSOLIDATED
Salaries, Wages & Bonous	7,98,31,207.70	6,26,88,614.66
Managerial Remuneration	71,46,000.00	82,92,000.00
Staff Welfare	-	10,578.01
Employee PF and ESI	11,27,295.00	7,22,860.00
	-	
	8,81,04,502.70	7,17,14,052.67

Note 26 FINANCE COST		
Particulars	AS AT 31.03.2022 CONSOLIDATED	AS AT 31.03.2021 CONSOLIDATED
Bank Charges	90,52,520.05	1,16,89,163.42
Interest on Unsecured loan	-	-
Bank Interest	1,72,00,181.57	1,16,72,407.91
Total	2,62,52,701.62	2,33,61,571.33
Note 27 OTHER EXPENSES		
Particulars	AS AT 31.03.2022 CONSOLIDATED	AS AT 31.03.2021 CONSOLIDATED
(A) DIRECT EXPENSES		
Consumables	-	-
Generator Exp.	-	-
Power & Fuel	-	-
Job Charges	-	-
Freight Inward	-	-
Unloading & Handling charges	-	-
Total (A)		

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(B) INDIRECT EXPENSES

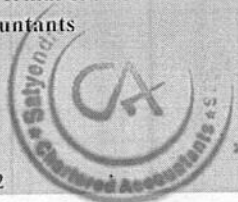
Auditors Remuneration: -	-	-
Audit Fee	81,250.00	1,04,200.00
Business Promotion	9,373.00	1,01,845.00
Computer Maintainance	1,29,528.26	72,233.99
Consumable Items	-	-
Carriage	-	1,81,50,757.84
Donation	1,80,480.00	1,81,195.00
	-	-
Freight And Toll Tax	7,73,234.02	29,78,492.75
Festival Expenses	31,510.00	-
Freight & Forwarding Charges	-	-
Insurance - Labour	47,16,443.61	-
Insurance	48,81,026.15	40,71,435.52
Insurance of Scorpio	-	-
Hire Charges	15,91,570.76	82,55,261.22
Intrest on TDS	5,38,966.71	12,01,218.23
Labour Cess	2,03,03,066.25	1,64,99,843.86
Legal Expenses	58,800.00	50,000.00
Local Conveyance	-	-
Loading Charges	-	-
Land Compensation	-	-
Mess Expenses	48,78,060.87	20,77,526.85
Medical Expenses	-	35,970.00
Misc. Expenses	23,93,892.22	5,17,346.71
Newspaper & Periodicals	-	20,073.94
Oil & Lubricants	27,73,02,014.37	13,49,67,090.81
Pre- liminery Expenses W/off	-	3,866.04
Processing Fees	-	1,65,107.14
Printing & Stationery	3,73,749.30	2,47,963.65
Professional Fees	56,14,493.72	1,03,20,811.96
Pollution fees	-	1,41,890.80
Rent	78,75,238.88	5,80,000.00
Royalty Kandni To OLI	86,84,514.82	4,67,794.81
Repairs and maintt.	7,27,621.58	20,89,345.54
Service Tax	-	-
Software Update Charges	-	23,644.09
Telephone Expenses	59,915.22	74,955.33
Tender Document Fees	18,26,633.49	1,18,203.16
Testing Charges	9,54,045.89	6,00,410.99
Travelling & Conveyance	14,02,548.33	12,52,502.02
Water charges/ELECTRICITY	12,33,111.62	6,11,959.68
Wages/Labour	3,09,55,939.45	2,21,12,307.28
Royalty	-	-
SUNDRY W/OFF	9,459.37	89.16
Machinery repairs & Maintenance	7,08,96,576.68	4,08,00,250.10
Total (B)	44,84,83,064.58	26,88,95,593.46
Total (A+B)	44,84,83,064.58	26,88,95,593.46

SRM CONTRACTORS (P) LIMITED
Statement of Cash Flows
For the Years Ending March 31, 2021 and March 31, 2022

	2022	2021
Cash Flows from Operating Activities		
Net Income	24,16,63,251.16	10,29,13,318.03
Add: Expenses Not Requiring Cash:		
Depreciation	6,18,76,469.23	5,20,84,291.37
Income Tax	(5,14,35,719.39)	(2,27,46,037.99)
Differed Tax	58,36,358.57	
Other	<u>1,62,77,108.41</u>	<u>2,03,44,857.64</u>
Add:- Decrease in Current Assets :-		
Trade receivables	6,32,02,911.21	-
Short-term loans and advances	-	-
Other Current Assets	-	-
Inventories	6,32,02,911.21	6,25,74,948.14
Less :- Increase in Current Assets :-		
Inventories	5,12,61,045.94	-
Short-term loans and advances	15,29,51,618.11	15,71,76,655.17
Trade receivable	-	-
Short-term loans and advances	-	-
Other current assets	41,81,080.22	14,45,72,806.78
	<u>20,83,93,744.27</u>	<u>30,17,49,461.95</u>
Add:- Increase in Current Liability :		
Short Term Borrowings	2,33,43,890.40	18,07,90,200.82
Trade payables	-	-
Other current liabilities	-	71,73,359.69
Short-term provisions	-	-
	<u>2,33,43,890.40</u>	<u>18,79,63,560.51</u>
Less:- Decrease in Current Liabilities-		
Trade payables	40,70,818.99	-
Short Term Provision	-	-
Other current liabilities	8,11,16,093.44	-
	<u>8,51,86,912.43</u>	<u>-</u>
Net Cash from Operating Activities	<u>5,09,06,504.48</u>	<u>10,13,85,475.75</u>
Cash Flows from Investing Activities		
Add:- Sale of Fixed Assets	-	11,11,01,178.04
Less:- Purchase of New Equipment	5,54,04,896.17	-
Less:- Investments Decreased	-	-
Less:- Increase in advances	-	30,16,713.69
Less:- Investments Increased	-	-
Net Cash Used for Investing Activities	<u>(5,54,04,896.17)</u>	<u>(11,41,17,891.73)</u>
Add Share Capital	-	8,31,63,227.55
Add Long-term borrowings	-	-
Less:- Long-term borrowings	1,96,21,935.37	-
Net Cash from Financing Activities	<u>(1,96,21,935.37)</u>	<u>8,31,63,227.55</u>
NET INCREASE/(DECREASE) IN CASH	<u>(2,41,20,327.06)</u>	<u>7,04,30,811.57</u>
CASH, & CASH EQUIVALENT AT THE BEGINNING OF YEAR	<u>18,15,59,852.22</u>	<u>11,11,29,040.67</u>
CASH, & CASH EQUIVALENT AT THE END OF YEAR	<u>15,74,39,525.16</u>	<u>18,15,59,852.24</u>

For Satyendra Mrinal & Associates
Chartered Accountants

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Place: Jammu
Date: 09.09.2022



FOR SRM CONTRACTORS (P) LIMITED

SANJAY MEHTA
(DIRECTOR)
DIN: 02274498

TIL KRISHAN SINGH
(DIRECTOR)
DIN: 06599493