

## INDEPENDENT AUDITORS' REPORT

To

THE MEMBERS OF  
**M/S OMM CONTECH PRIVATE LIMITED**  
PLOT NO: 176, DISTRICT CENTRE, CHANDRASEKHARPUR  
BHUBANESWAR-751016, ODISHA

### Report on the audit of the financial statements

#### Opinion

We have audited the accompanying financial statements of **M/S OMM CONTECH PRIVATE LIMITED**, which comprise the balance sheet as at March 31, 2020, 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, 2020, its 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.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

### **Information other than the financial statements and auditors' 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 standalone 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, financial performance and cash flows 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 scepticism 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 auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on other legal and regulatory requirements**

The provisions of the **Companies (Auditor's Report) Order, 2016** ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since

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

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the **Companies (Accounts) Rules, 2014**;
- (e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;



**P K NANDA & CO.**  
Chartered Accountant

(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

(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;

a. The Company does not have any pending litigations which would impact its financial position;

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

**For P. K. Nanda & Co.**  
Chartered Accountant  
Firm Regn. No: 324852E

*Prasad K Nanda*

CA. P. K. Nanda (FCA)  
(Proprietor, Memb.No.064929)

Date: 27/11/2020  
Place: Bhubaneswar

UDIN: 20064929AAAAAK1390



**Annexure "A" to the Independent Auditor's Report\***

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **M/S OMM CONTECH PRIVATE LIMITED** of even date)

1.	<b>In respect of the Company's fixed assets:</b>
(a)	(i) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
	(ii) The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
(b)	The Company has a program of verification to cover all the items of fixed assets in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. However, no physical verification has been carried on by the management during the year. Accordingly, we were unable to comment on whether any material discrepancies were noticed on such verification and whether they are properly dealt with in the financial statements.
(c)	According to the information and explanations given to us, the records examined by us, we report that the Company does not hold any freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.
2.	The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
3.	According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.
4.	In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.
5.	In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
6.	The Central Government of India has not prescribed the maintenance of cost records



	under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
7.	In respect of statutory dues:  (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.  According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2019 for a period of more than six months from the date they became payable  (b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
8	In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.
9.	The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.
10.	To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
11.	The company is a private limited company and hence provision of section 197 read with schedule V of the companies Act are not applicable. Accordingly, paragraph 3(xi) of the order is not applicable.
12.	The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
13.	According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting



	standards.
14	According to the information and explanations given to us and based on 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, paragraph 3(xiv) of the order is not applicable.
15	According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
16	According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Date:  
Place: Bhubaneswar

**For P. K. Nanda & Co.**  
Chartered Accountant  
Firm Regn. No: 324852E

*Prasant K Nanda*  
CA. P. K. Nanda (FCA)  
(Proprietor, Memb.No.064929)

UDIN: 20064929AAAAAK1390





**OMM CONTECH PRIVATE LIMITED**  
**CIN:U45201OR2009PTC011141**  
**PLOT NO: 176, DISTRICT CENTRE, CHANDRASEKHARPUR**  
**BHUBANESWAR-751016**

**BALANCE SHEET AS AT 31ST MARCH 2020**

In Rupees.

Particulars	Note No.	Current Year	Previous Year
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	35,42,000	35,42,000
(b) Reserves and Surplus	2	(10,88,729)	(4,61,296)
(c) Money received against share warrants		-	-
<b>(2) Share Application money pending allotment</b>			
		-	-
<b>(3) Non-Current Liabilities</b>			
(a) Long-Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
<b>(4) Current Liabilities</b>			
(a) Short-Term Borrowings	3	-	-
(b) Trade Payables	4	71,41,007	71,41,007
(c) Other Current Liabilities	5	1,75,70,232	1,12,10,232
(d) Short-Term Provisions	6	6,14,352	3,03,200
<b>Total Equity &amp; Liabilities</b>		<b>2,77,78,862</b>	<b>2,17,35,143</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible Assets	7	1,78,913	85,122
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress		-	-
(iv) Intangible Assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets	8	23,973	30,570
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
<b>(2) Current Assets</b>			
(a) Current investments		-	-
(b) Inventories	9	59,55,262	59,55,262
(c) Trade receivables	10	-	-
(d) Cash and cash equivalents	11	14,43,214	1,76,543
(e) Short-term loans and advances	12	-	1,31,23,250
(f) Other current assets	13	2,01,77,500	23,64,396
<b>Total Assets</b>		<b>2,77,78,862</b>	<b>2,17,35,143</b>

CASH FLOW STATEMENT 20  
 NOTES TO ACCOUNTS 21  
**NOTE:** The Notes referred to above and Statement on Significant Accounting Policies form an integral part of the Balance Sheet.  
*This is the Balance Sheet referred to in our report of even date.*

For P. K. Nanda & Co.  
Chartered Accountants

*Prasanna K Nanda*

CA. P. K. Nanda, FCA  
(Proprietor, Memb. No.064929)

For OMM CONTECH PVT. LTD. OMM Contech Private Limited

*Rashmi Ranjan Beura*

Director  
Director

For OMM CONTECH PVT. LTD.

*Suchitra Beura*

Director

Director

UDIN: 20064929 AAAA AK1390

Place: Bhubaneswar

Date:



**OMM CONTECH PRIVATE LIMITED**  
**CIN:U45201OR2009PTC011141**  
**PLOT NO: 176, DISTRICT CENTRE, CHANDRASEKHARPUR**  
**BHUBANESWAR-751016**

In Rupees.

**PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2020**

Sr. No	Particulars	Note No.	Current Year	Previous Year
I	Revenue from operations		-	-
II	Other Income		-	-
III	<b>Total Revenue (I + II)</b>		-	-
IV	<b>Expenses:</b>			
	Cost of materials consumed	14	-	-
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	15	-	-
	Employee Benefit Expense	16	4,77,768	1,40,049
	Financial Costs	17	8,949	8,295
	Depreciation and Amortization Expense	18	24,209	37,448
	Other Administrative Expenses	19	1,09,910	40,145
	<b>Total Expenses (IV)</b>		<b>6,20,836</b>	<b>2,25,937</b>
V	Profit before exceptional and extraordinary items and tax	(III - IV)	<b>(6,20,836)</b>	<b>(2,25,937)</b>
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		<b>(6,20,836)</b>	<b>(2,25,937)</b>
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		<b>(6,20,836)</b>	<b>(2,25,937)</b>
X	<b>Tax expense:</b>			
	(1) Current tax		-	-
	(2) Deferred tax		6,597	(1,279)
XI	Profit(Loss) from the period from continuing operations	(IX-X)	<b>(6,27,433)</b>	<b>(2,24,658)</b>
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discounting operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		<b>(6,27,433)</b>	<b>(2,24,658)</b>
XVI	Earning per equity share:			
	(1) Basic		-	-
	(2) Diluted		-	-

CASH FLOW STATEMENT

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NOTES ON ACCOUNTS

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**NOTE:** The Notes referred to above and Statement on Significant

Accounting Policies form an integral part of the Profit & Loss statement of Account.

*This is the Profit & Loss Account referred to in our report of even date.*

For P. K. Nanda & Co.  
Chartered Accountants

*Prasant K Nanda*

CA. P. K Nanda, FCA  
(Proprietor, Memb. No.064929)

For Omm Contech Private Limited

For OMM CONTECH PVT. LTD.

*Rohini Ranjan Beera*

Director

Director

For OMM CONTECH PVT. LTD.

*Suehitra Beera*

Director

Director

UDIN:

Place: Bhubaneswar

Date:



**OMM CONTECH PRIVATE LIMITED**  
CIN:U45201OR2009PTC011141  
PLOT NO: 176, DISTRICT CENTRE, CHANDRASEKHARPUR  
BHUBANESWAR-751016

**NOTE FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2020**

**Note : 1 Share Capital**

In Rupees.

Sr. No	Particulars	Current Year	Previous Year
1	<b>AUTHORIZED CAPITAL</b> 4,00,000 Equity Shares of Rs. 10/- each.	40,00,000	40,00,000
		40,00,000	40,00,000
2	<b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b> <i>To the Subscribers of the Memorandum</i> 2,57,100 Equity Shares of Rs. 10/- each, Fully paid in Cash 97,100 Equity Shares of Rs. 10/- each, Fully paid in Cash	25,71,000 9,71,000	25,71,000 9,71,000
3	Share Application money pending allotment	-	-
	<b>Total</b>	<b>35,42,000</b>	<b>35,42,000</b>

**Details of shares held by each shareholder holding more than 5% shares:**

Class of shares / Name of shareholder	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity shares with voting rights.</b>				
Rashmi Ranjan Beura-(DIN NO:01162299)	2,57,100	72.59	2,57,100	72.59
Suchitra Beura-(DIN NO:01162339)	97,100	27.41	97,100	27.41
<b>Total</b>	<b>3,54,200</b>	<b>100</b>	<b>3,54,200</b>	<b>100</b>

**Note : 2 Reserve & Surplus**

Sr. No	Particulars	Current Year	Previous Year
1	Capital Reserve		
2	Capital Redemption Reserve		
3	Securities Premium reserve		
4	Debenture Redemption Reserve		
5	Revaluation Reserve		
6	Shares Option Outstanding Account		
7	Other Reserve		
8	Surplus (Profit & Loss Account)		
	Balance brought forward from previous year	(4,61,296)	(2,36,638)
	Less: Adjustment for Brought Forward Loss	-	-
	Add: Profit for the period	(6,27,433)	(2,24,658)
	<b>Total</b>	<b>(10,88,729)</b>	<b>(4,61,296)</b>

**Note : 3 Short Term Borrowings**

Sr	Particulars	Current Year	Previous Year
1	<b>Secured:</b> <b>Loan Repayable on Demand:</b>		
(i)	From Bank	-	-
2	Current Maturities of Long Term Debt (Term Loan)	-	-
3	Loan & Advances From Related Parties	-	-
4	Deposits	-	-
5	Others	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>



**Note : 4 Trades Payable**

Sr. No	Particulars	Current Year	Previous Year
1	Sundry Creditors for Material/Supplies:	71,41,007	71,41,007
2	Sundry Creditors for Services:	-	-
	<b>Total</b>	<b>71,41,007</b>	<b>71,41,007</b>

**Note :5 Other Current Liabilities**

Sr. No	Particulars	Current Year	Previous Year
1	Advance from Customers (LAND)	1,75,70,232	1,12,10,232
	<b>Total</b>	<b>1,75,70,232</b>	<b>1,12,10,232</b>

**Note : 6 Short Term Provisions**

Sr. No	Particulars	Current Year	Previous Year
1	<b>Provision For Employees Benefit</b>		
	Salary Payable	4,55,152	1,94,000
2	<b>Others</b>		
	Audit Fees Payable	1,29,700	79,700
	Professional fees Payable	29,500	29,500
	<b>Total</b>	<b>6,14,352</b>	<b>3,03,200</b>

Note: This is the Note to Balance sheet as referred to in our report of even date.

For P. K. Nanda & Co.  
Chartered Accountants

*Prasanna K Nanda*

CA. P. K. Nanda, FCA  
(Proprietor, Memb. No.064929)

For OMM Contech Private Limited

*Rasmi Ranjan Behera*

Director

For OMM CONTECH PVT. LTD.

*Suekitra Behera*

Director

UDIN:

Place: Bhubaneswar  
Date:



Note No.-7

In Rupees.

**FIXED ASSETS AND DEPRECIATION SCHEDULE AS PER COMPANIES ACT 2013, AS ON 31.03.2020**

Sr. No	Particulars	Gross Block			Depreciation			Net Block			
		Value at the beginning	Addition during the year	Deducti on during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2020	WDV as on 31.03.2019
	<b>Tangible Assets</b>										
1	Office Equipments	61,459	1,18,000	-	1,79,459	61,459	2,343	-	63,802	1,15,657	-
2	Air Conditioner	2,09,100	-	-	2,09,100	1,72,352	9,981	-	1,82,333	26,767	36,748
3	Godrej Locker	44,000	-	-	44,000	36,412	2,069	-	38,481	5,519	7,588
4	EPABX	54,480	-	-	54,480	45,703	2,384	-	48,087	6,393	8,777
5	Furniture & Fixture	51,000	-	-	51,000	44,120	1,903	-	46,023	4,977	6,880
6	CC TV	61,130	-	-	61,130	44,514	3,212	-	47,726	13,404	16,616
7	Music System	18,950	-	-	18,950	15,696	888	-	16,584	2,366	3,254
8	Stabilizer	30,000	-	-	30,000	24,741	1,429	-	26,170	3,830	5,259
	<b>SUB TOTAL</b>	<b>5,30,119</b>	<b>1,18,000</b>	<b>-</b>	<b>6,48,119</b>	<b>4,44,997</b>	<b>24,209</b>	<b>-</b>	<b>4,69,206</b>	<b>1,78,913</b>	<b>85,122</b>
	<b>Total (Current Year)</b>	<b>5,30,119</b>	<b>1,18,000</b>	<b>-</b>	<b>6,48,119</b>	<b>4,44,997</b>	<b>24,209</b>	<b>-</b>	<b>4,69,206</b>	<b>1,78,913</b>	<b>85,122</b>
	<b>(Previous Year)</b>										

The notes referred to above form an integral part of Profit & loss Account & Balance Sheet

For P. K. Nanda & Co.  
Chartered Accountants

*Prasant K Nanda*  
C.A. P. K. Nanda, FCA  
(Proprietor, Memb. No.064929)

For Omm Contech Private Limited  
For OMM CONTECH PVT. LTD.

*Rohini P Singh Beera*  
Sachitra Beera  
Director  
Director

UDIN:

Place: Bhubaneswar

Date:



**OMM CONTECH PRIVATE LIMITED**  
**CIN:U45201OR2009PTC011141**  
**PLOT NO: 176, DISTRICT CENTRE, CHANDRASEKHARPUR**  
**BHUBANESWAR-751016**

**NOTE FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2020**

**Note :8 Computation of Deferred Tax Assets**

In Rupees.

Sr. No	Particulars	Current Year	Previous Year
1	Depreciation as per Company Act,2013	5,55,510	5,42,699
2	Depreciation as per Income tax Act,1961	4,63,307	4,25,124
3	Originating due to timing difference	92,203	1,17,575
4	Deferred tax assets (Sub Note-1)	(6,597)	1,279
5	Add: Opening Balance	30,570	29,291
	<b>Total</b>	<b>23,973</b>	<b>30,570</b>

**Note : 9 Inventories**

Sr. No	Particulars	Current Year	Previous Year
1	Closing stock of Land	59,55,262	59,55,262
	<b>Total</b>	<b>59,55,262</b>	<b>59,55,262</b>

**Note : 10 Trade Recievables**

Sr. No	Particulars	Current Year	Previous Year
1	<b><u>Outstanding for more than six months</u></b>	-	-
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
2	<b><u>Others</u></b>	-	-
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

**Note : 11 Cash and cash equivalents.**

Sr. No	Particulars	Current Year	Previous Year
1	<b><u>Cash-in-Hand</u></b>		
	Cash Balance	7,930	7,930
	<b>Sub Total (A)</b>	<b>7,930</b>	<b>7,930</b>
2	<b><u>Bank Balance</u></b>		
	Union bank,A/c -33341	5,60,813	11,301
	Axis bank,A/c-2690	-	19,473
	State Bank of India ( 31027225072 )	3,26,838	1,03,777
	State Bank of India ( 3689 )	10,053	10,702
	State Bank of India ( 1144 )	14,899	-
	ICICI BANK-243	5,22,681	23,360
	<b>Sub Total (B)</b>	<b>14,35,284</b>	<b>1,68,613</b>
3	<b><u>Cheques on Hand</u></b>		
	<b>Sub Total (C)</b>	<b>-</b>	<b>-</b>
	<b>Total [ A + B + C ]</b>	<b>14,43,214</b>	<b>1,76,543</b>



**Note :12 Short Terms Loans and Advances**

Sr. No	Particulars	Current Year	Previous Year
1	Loans & Advances to related parties	-	-
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
2	Others	-	-
	Advance Recoverable in cash or in kind or for value to be considered good	-	-
a	Advances to Landowner	-	1,31,23,250
	<b>Total</b>	-	<b>1,31,23,250</b>

**Note : 13 Other Current assets**

Sr. No	Particulars	Current Year	Previous Year
1	ESIC	19,000	-
2	Work in Progress	1,74,43,225	4,86,673
3	BDA- Security Deposit	8,37,552	-
4	BDA-Sarbakhayama Deposit	18,77,723	18,77,723
	<b>Total</b>	<b>2,01,77,500</b>	<b>23,64,396</b>

This is the note to Balance sheet as referred to in our report of even date.

For P. K. Nanda & Co.  
Chartered Accountants

*P. K. Nanda*  
CA. P. K. Nanda, FCA  
(Proprietor, Memb. No.064929)

For Omm Contech Private Limited

For OMM CONTECH PVT. LTD.  
*Rasmi Pooja Beera*  
Director  
Director

For OMM CONTECH PVT. LTD.  
*Suchitza Beera*  
Director  
Director

UDIN:

Place: Bhubaneswar

Date:



**OMM CONTECH PRIVATE LIMITED**  
**CIN:U45201OR2009PTC011141**  
**PLOT NO: 176, DISTRICT CENTRE, CHANDRASEKHARPUR**  
**BHUBANESWAR-751016**

NOTE FORMING PART OF PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

**Note : 14 Cost of Material Consumed**

Sr. No	Particulars	In Rupees.			
		Current	Year	Previous	Year
a)	<b>PURCHASES OF RAW MATERIALS AND STORES</b>				
1	Purchase of Materials & Construction expenses				
	Direct Expenses		-		-
	Labour Charges		-		-
	<b>Total</b>		-		-

**Note : 15 Change in Inventories**

Sr. No	Particulars	Current Year		Previous Year	
1	Opening Stock				
2	Closing Stock	59,55,262		59,55,262	
	<b>Total</b>	59,55,262		59,55,262	
		-		-	

**Note : 16 Employment Benefit Expenses**

Sr. No	Particulars	Current Year		Previous Year	
1	Salary & Wages				
2	Staff Welfare	4,77,768		1,40,049	
	<b>Total</b>	4,77,768		1,40,049	

**Note : 17 Financial Cost**

Sr. No	Particulars	Current Year		Previous Year	
1	Bank Charges				
			8,949		8,295
	<b>Total</b>		8,949		8,295

**Note : 18 Depreciation & Amortised Cost**

Sr. No	Particulars	Current Year		Previous Year	
1	Depreciation				
2	Preliminary Expenses W/O		24,209		37,448
	<b>Total</b>		24,209		37,448





**Note : 19 Other Administrative Expenses**

Sr. No	Particulars	Current Year	Previous Year
1	Audit Fees	50,000	5,000
2	Office expenses	29,088	35,145
3	Service Tax	30,822	-
	<b>Total</b>	<b>1,09,910</b>	<b>40,145</b>

This is the Notes to Profit & Loss Account as referred to in our report of even date.

For P. K. Nanda & Co.  
Chartered Accountants

*Prasanta K Nanda*

CA. P. K. Nanda, FCA  
(Proprietor, Memb. No.064929)

For Omm Contech Private Limited

For OMM CONTECH PVT. LTD.

*Rosmi Ranjan Beura*

Director

For OMM CONTECH PVT. LTD.

*Suchitosa Beura*

Director

Director

UDIN:

Place: Bhubaneswar

Date:



## OMM CONTECH PRIVATE LIMITED

Note:-20

### Cash Flow Statement for the year ended 31 March 2020

	Particulars	Year ended 31 March 2020	Year ended 31 March 2019
<b>A</b>	<b>Cash flows from Operating activities</b>		
	<b>Profit before tax</b>	(6,20,836)	(2,25,937)
	<b>Adjusted for:</b>		
	Depreciation and amortisation	24,209	37,448
	Interest expense		
	Interest income		
	Dividend on non-trade investments		
	Loss/(profit) on sale of fixed assets, net		
	Loss/(profit) on sale of investments, net		
	Debts/advances written off		
	Provision for doubtful debts and advances		
	Credit balances no longer required, written back		
	Provision no longer required, written back		
	Provisions for staff benefits		
	Mark to market of currency option/forward contract		
	Unrealised foreign exchange (gain) /loss		
	<b>Operating profit before working capital changes</b>	(5,96,627)	(1,88,489)
	<b>Movement in working capital</b>		
	Decrease/ (increase) in sundry debtors	-	-
	Decrease/(Increase) in loans and advances	1,31,23,250	(44,989)
	Decrease/(Increase) in Long term loans and advances	-	-
	Decrease/(Increase) in other current assets	(1,78,13,104)	(18,60,981)
	Decrease/(increase) in inventories	-	-
	Increase/ (decrease) in current liabilities and provisions	66,71,152	21,84,506
	<b>Cash generated from operations</b>	13,84,671	90,047
	Direct taxes paid (net of refunds)	-	-
	<b>Net cash from operating activities</b>	13,84,671	90,047
<b>B</b>	<b>Cash flows from Investing activities</b>		
	Purchase of fixed assets (including capital advances)	(1,18,000)	(9,903)
	Proceeds from / (Investment in) Fixed Deposits (net)		
	Proceeds from sale of fixed assets		
	Purchase of investments in mutual funds		
	Proceeds from sale of investment in mutual funds		
	Taxes paid		
	Dividend and Interest income		
	<b>Net cash used for investing activities - -</b>	(1,18,000)	(9,903)
<b>C</b>	<b>Cash flows from Financing activities</b>		
	Borrowings from holding company (net)		
	Proceeds from Long term Borrowings	-	
	Share Application Money Received		
	Repayment of Short term foreign currency loan from banks		
	Principal payment on finance lease obligations		
	Interest paid		
	<b>Net cash from (used for) financing activities - -</b>	-	-



Exchange differences on translation of foreign currency cash and cash equivalents		
Net increase in cash and cash equivalents (A+B+C)	12,66,671	80,144
Cash and cash equivalents at the beginning of the year	1,76,543	96,399
<b>Cash and cash equivalents at the end of the year</b>	<b>14,43,214</b>	<b>1,76,543</b>
Cash and bank balances as per schedule -11 (refer note 1 below) - -	14,43,214	1,76,543
Less: Fixed Deposit greater than three months		
<b>Cash and cash equivalents in cash flow statement</b>	<b>14,43,214</b>	<b>1,76,543</b>

**Notes:**

(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.

(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.

See accompanying notes forming part of the financial statements in terms of our report attached.

**For P. K. Nanda & Co.**  
Chartered Accountants

*Prasanna K Nanda*

CA. P. K. Nanda, FCA  
(Proprietor, Memb. No.064929)

**For Omm Contech Private Limited**

For OMM CONTECH PVT. LTD.

*Roshni Ranjan Behera*

Director

Director

UDIN:

Place: Bhubaneswar

Date:



**M/S OMM CONTECH PRIVATE LIMITED**  
**PLOT NO:176, DISTRICT CENTRE, CHANDRASEKHARPUR**  
**BHUBANESWAR, ODISHA -751016**

**NOTE-21: NOTES ON ACCOUNTS:**

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**DISCLOSURE OF ACCOUNTING POLICY:**

**1. Basis of Preparation of financial statements.**

The financial statements are prepared under the historical cost convention on accrual and going concern basis and in compliance with the accounting standards issued by the institute of Chartered Accountants of India and in accordance with the Generally Accepted Accounting Principles (GAAP).

**2. Revenue Recognition:**

Revenue (Income) is recognized when no significant uncertainty as to the measurability or collectability exist. All items of revenue & expenses are accounted for an accrual basis.

**3. Fixed Assets & Depreciation:**

i) Fixed assets are stated at cost of acquisition including inward freight, duties and taxes and incidental and direct expenses related to acquisition, installation commissioning. Tangible assets are stated at cost, less accumulated depreciation and impairment if any.

ii) Written Down Value method has been used for the computation of depreciation.

iii) Depreciation has been computed in accordance to the Schedule-II to the Companies Act, 2013 after recomputation of useful life and residual value as on 1 April 2014 in accordance to the PART-C of the Schedule -II of the Companies Act 2013.

iv) Depreciation has been charged proportionately for the assets acquired during the year.

**4. Cash Flow Statement:**

Cash flow Statements are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.



**P K NANDA & CO.**  
Chartered Accountant

**5. Provision:**

No provision is made for liabilities which are contingent in nature, unless it is probable that future events will confirm that an asset has been impaired or a liability incurred as at the Balance Sheet date and a reasonable estimate of the resulting loss can be made. However, all known, material contingent liabilities are disclosed by way of separate notes.

6. On our reasonable investigation and according to the information and explanations given to us, no fraud by or against the company has been noticed or reported during the year.

7. All Accounting standards issued by the ICAI applicable to the unit have been complied with for the preparation of the financial statements for the year.

8. Previous year figures have been re-arranged or re-grouped wherever necessary.

9. Accounting policies not specifically referred to above are consistent with generally accepted accounting policies.

Date:  
Place: Bhubaneswar

**For P. K. Nanda & Co.**  
Chartered Accountant  
Firm Regn. No: 324852E

*Prasanta K Nanda*

CA. P. K. Nanda (FCA)  
(Proprietor, Memb.No.064929)

UDIN:



OMM CONTECH PRIVATE LIMITED  
 CIN:U45201OR2009PTC011141  
 PLOT NO: 176, DISTRICT CENTRE, CHANDRASEKHARPUR  
 BHUBANESWAR-751016

DEPRECIATION SCHEDULE AS PER INCOME TAX ACT 1961 FOR THE A. Y. 2020-21

Annex-I

In Rupees.

Sl.	Block of assets	Rate	Written Down Value(WDV) on the first day of previous year	Addition Between 1st April to 30th September	Sale consideration or other realisation during the year	(4) + (5) - (6)	Addition Between 1st October to 31st March	Depreciation on (7)	Depreciation on (8)	Initial depreciation, if any, on (5) and (8)	Total depreciation, (9) + (10) + (11)	WDV As On 31st March 2020 (7) + (8) - (12)
1	2	3	4	5	6	7	8	9	10	11	12	13
1	Buildings	5%	-	-	-	-	-	-	-	-	-	-
		10%	-	-	-	-	-	-	-	-	-	-
		100%	-	-	-	-	-	-	-	-	-	-
2	Furniture and fittings	10%	24,393	-	-	24,393	-	2,439	-	-	2,439	21,954
		15%	-	-	-	-	-	-	-	-	-	-
3	Machinery and plant	15%	1,77,265	-	-	1,77,265	1,18,000	26,590	8,850	-	35,440	2,59,826
		15%	-	-	-	-	-	-	-	-	-	-
		30%	-	-	-	-	-	-	-	-	-	-
		40%	759	-	-	759	-	304	-	-	304	456
		50%	-	-	-	-	-	-	-	-	-	-
		60%	-	-	-	-	-	-	-	-	-	-
		80%	-	-	-	-	-	-	-	-	-	-
		100%	-	-	-	-	-	-	-	-	-	-
4	Intangible	25%	-	-	-	-	-	-	-	-	-	-
	Total		2,02,418	-	-	2,02,418	1,18,000	29,333	8,850	-	38,183	2,82,235

For OMM CONTECH PRIVATE LIMITED PVT. LTD.

Rashmi Ranjan Behera *Suchitra Behera*

Director

Director

Director

Director

For P. K. Nanda & Co.  
 Chartered Accountants

*Prasanta K Nanda*  
 CA. P. K. Nanda, FCA  
 (Proprietor, Memb. No.064929)

UDIN:

Place: Bhubaneswar

Date:



**OMM CONTECH PRIVATE LIMITED**  
**CIN:U45201OR2009PTC011141**  
**PLOT NO: 176, DISTRICT CENTRE, CHANDRASEKHARPUR**  
**BHUBANESWAR-751016**

STATUS: COMPANY (RESIDENT)  
 PAN: AABCO2097B  
 DOI:14/09/2009

ASSESSMENT YEAR 2020-21  
 PREVIOUS YEAR 2019-20

**COMPUTATION OF TOTAL INCOME FOR INCOME TAX PURPOSE**

SL. NO.	PARTICULARS	AMOUNT (Rs.)
1	INCOME FROM HOUSE PROPERTY	-
2	INCOME FROM BUSINESS OR PROFESSION:	
	Net Profit /(Loss )as Per Profit and Loss Account	(6,20,836)
	Add: Provision for Income Tax	-
	Add: Depreciation Charged during the Year	24,209
	Add: Disallowed Expense	-
	Gross Profit / (Loss )before Depreciation	(5,96,627)
	Less: Depreciation as Per Income tax Act 1961.	<u>38,183</u>
		(6,34,810)
3	INCOME FROM CAPITAL GAINS	-
4	INCOME FROM OTHER SOURCERS	-
5	GROSS TOTAL INCOME / (LOSS) FOR THE YEAR	(6,34,810)
6	BROUGHT FORWARD LOSS OF PREV. YEAR'S (SET OFF)	-
7	TAXABLE INCOME	-
	TAX PAYABLE	-
	ADD:	-
	SURCHARGE	-
	Health & Education Cess @ 4%	-
	INTEREST U/S 234C	-
8	COMPUTATION OF MAT	-
	Net Profit as Per Profit and Loss Account(Before Tax)	-
	Less: Loss B/F or Unabsorbed Depreciation whichever is less	-
	Book Profit u/s 115JB	<u>-</u>
	TAX PAYABLE U/S 115JB @18.5%	-
	ADD:	-
	SURCHARGE	-
	Health & Education Cess @ 4%	-
	TOTAL TAX PAYABLE	-
9	TOTAL TAX PAYABLE (ROUNDED OFF)	-
	Point No.7 or 8 Whichever is Higher	-
10	TAX & INTEREST PAID	-
	TAX DEDUCTED AT SOURCES	-
	ADVANCE TAX PAID	-
	SELF ASSESSMENT TAX PAID	<u>-</u>
11	BALANCE TAX PAYABLE/(REFUNDABLE)	<u><u>-</u></u>



For OMM CONTECH PVT. LTD.  
 For Omm Contech Private Limited

*Suchitra Beura*

Director

Director

Sub Notes:1 to Note-8

Deferred Tax Computation for the Financial Year 2019-20 Due to Change in Tax Rate

Applicable Tax Rate for the F.Y 2019-20 25%  
 Substantial Tax Rate for the F.Y 2020-21 25%

FINANCIAL YEAR	Depreciation as per Accounts/ Companies act	Adjustment in Retained Earnings	Depreciation as per IT	Timing Difference
F.Y 2010-11	560		528	32
F.Y 2011-12	3,737		2,905	832
F.Y 2012-13	16,011		40,333	(24,322)
F.Y 2013-14	96,868		1,20,743	(23,875)
F.Y 2014-15	1,75,577		80,733	94,844
F.Y 2015-16	1,01,343		59,932	41,411
F.Y 2016-17	62,309		47,569	14,740
F.Y 2017-18	37,448		38,756	(1,308)
F.Y 2018-19	37,448		33,625	3,823
F.Y 2019-20	24,209		38,183	(13,974)
<b>Total</b>	<b>5,55,510</b>		<b>4,63,307</b>	<b>92,203</b>

Total Timing difference upto 31.03.2020 92,203  
 Deferred Tax Asset should be as on 31.03.2020 23,973  
 Deferred Tax Asset balance as on 01.04.2019 30,570  
 New Deferred Tax Asset Debited to P/L (6,597)

