

**ANNUAL AUDITED FINANCIAL
STATEMENT FOR THE FINANCIAL YEAR
2019-20**

**OF
PANDA INFRA TECH LIMITED
PLOT NO. 620, 3RD FLOOR,
JANPATH, SAHEED NAGAR, BHUBANESWAR,
ODISHA-751007**

AUDITED BY:

**NANDA RANJAN & JENA CHARTERED ACCOUNTANTS
LB-27, STAGE-1, LAXMISAGAR, BHUBANESWAR,
ODISHA, 751006**

Nanda Ranjan & Jena

Chartered Accountants

House # LB - 27, (Stage - I)

Laxmisagar BDA Colony

Bhubaneswar - 751 006

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INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS
PANDA INFRATECH LIMITED
PLOT NO: 620, JANPATH, SAHEED NAGAR
BHUBANESWAR-751007, ODISHA.

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of "M/S PANDA INFRATECH LIMITED" ("the Company"), 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 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 there under, 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 Annexure 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 applicable to the Company, The same is reported in separate annexure-A.

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, 2020 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Cores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Cores, 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

Place: Bhubaneswar
Date: 16/12/2020



For Nanda Ranjan & Jena
Chartered Accountants
Firm Registration No.325365E

(CA P K Nanda, FCA, DISA)
(Partner, Membership No. 058439)
(UDIN: 20058439 AAAA BE5600

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 PANDA INFRATECH LIMITED of even date)

1. In respect of the Company’s fixed assets:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) 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.



Place: Bhubaneswar
Date:



For Nanda Ranjan & Jena
Chartered Accountants
Firm Registration No.325365E


(CA P K Nanda, FCA, DISA)
(Partner, Membership No. 058439)
(UDIN:

Appendix – I

Details of default in payment of dues to government

Name of the Authority	Nature of default	Amount of default(Rs.)	Period of default(years)	Present status
MINISTRY OF LABOUR AND EMPLOYMENT, GOVT OF INDIA	LABOUR CESS	13,98,873.00	More than 1 year	Outstanding
Total		13,98,873.00		

(i) Payments to the Auditor	As at 31 March 2020	As at 31 March 2019
	(Rupees)	
a. As auditor	200000.00	200000.00
b. for taxation matters	25000.00	25000.00
c. for company law matters	25000.00	25000.00
d. for management services	0.00	0.00
e. for other services	0.00	0.00
f. for reimbursement of expenses	0.00	0.00
Total	250000.00	250000.00
(ii) Details of items of exceptional and extraordinary nature	0.00	0.00
(iii) Prior period items	0.00	0.00

For Nanda Ranjan & Jena
Chartered Accountants
F.R.N: 325365E



CA P. K. Nanda (FCA, DISA)
Partner

Membership No: 058439

UDIN- 20058439AAABE5600

Place: Bhubaneswar
Date: 16/12/2020



For and on behalf of the Board
Panda Infratech Limited

Panda Infratech Limited



Director

Director



Director

Director

Director



PANDA INFRATECH LIMITED
PLOT NO:620, 3rd FLOOR, SAHEED NAGAR.
BHUBANESWAR,ORISSA-751007

BALANCE SHEET AS AT 31 MARCH 2020

Particulars	Note No	As at 31 March 2020	As at 31 March 2019
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	500000.00	500000.00
Reserves and Surplus	2	89708738.00	80467241.00
Money received against Share Warrants		0.00	0.00
Share Application money pending allotment		0.00	0.00
Non-current Liabilities			
Long-Term Borrowings	3	3000000.00	3155724.00
Deferred Tax Liabilities (Net)		0.00	0.00
Other Long Term Liabilities		0.00	0.00
Long-Term Provisions		0.00	0.00
Current Liabilities			
Short-Term Borrowings	4	2000000.00	2000000.00
Trade payables	5	116135656.00	114514046.00
Other Current Liabilities	6	111796959.00	106342497.00
Short-Term Provisions	7	32617492.00	26407066.00
Total		355758845.00	333386574.00
ASSETS			
Non-current Assets			
Property, Plant and Equipment(PP&E)	8		
Tangible Assets		2579940.00	3418620.00
Intangible Assets			
Capital Work-in-progress		0.00	0.00
Intangible Assets under Development		0.00	0.00
Non-current Investments	9	1435878.00	1346372.00
Deferred Tax Assets (net)	10	584866.00	572111.00
Long-term Loans and Advances			
Other Non-current Assets			
Current Assets			
Current Investments		0.00	0.00
Inventories	11	158484698.00	151517576.00
Trade Receivables	12	77699844.00	106365511.00
Cash and Cash Equivalents	13	9449690.00	3246547.00
Short-term Loans and Advances	14	41375155.00	17295405.00
Other Current Assets	15	64148774.00	49624432.00
Total		355758845.00	333386574.00

Additional Information and Significant Accounting Policies

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The notes referred to above form an integral part of the Financial Statements

As per our report of even date attached

For **Nanda Ranjan & Jena**

Chartered Accountants

F.R.N:325365E



CA P. K. Nanda (FCA, DISA)

Partner

Membership No: 058439

UDIN - 20058439AAAABE5600

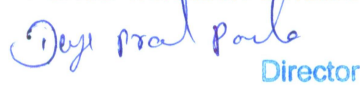
Place: Bhubaneswar

Date: 16/12/2020



For and on behalf of the Board

Panda Infratech Ltd.


Director

Director

Panda Infratech Limited


Director

Director

Director



PANDA INRATECH LIMITED

Cash Flow Statement for the year ended 31 March 2020

	Particulars	Year ended 31 March 2020	Year ended 31 March 2019
A	Cash flows from Operating activities		
	Profit before tax	1,28,04,822.00	1,71,00,673.00
	Adjusted for:		
	Depreciation and amortisation	9,20,805.00	12,96,937.00
	Interest expense	33,595.00	1,40,721.00
	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		
	Operating profit before working capital changes	1,37,59,222.00	1,85,38,331.00
	Movement in working capital		
	Decrease/ (increase) in sundry debtors	2,86,65,667.00	(1,73,60,292.00)
	Decrease/(Increase) in loans and advances	(2,40,79,750.00)	2,75,16,853.00
	Decrease/(increase) in inventories	(69,67,122.00)	(69,30,279.00)
	Decrease/(increase) in Other Current Assets	(1,45,24,342.00)	(70,94,772.00)
	Increase/ (decrease) in current liabilities and provisions	1,32,86,498.00	3,16,68,338.00
	Cash generated from operations	1,01,40,173.00	4,63,38,179.00
	Direct taxes paid (net of refunds)	35,76,080.00	53,68,010.00
	Net cash from operating activities	65,64,093.00	4,09,70,169.00
B	Cash flows from Investing activities		
	Purchase of fixed assets (including capital advances)	(82,125.00)	(40,530.00)
	Proceeds from / (Investment in) Fixed Deposits (net)	(89,506.00)	(85,000.00)
	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		
	Net cash used for investing activities - -	(1,71,631.00)	(1,25,530.00)
C	Cash flows from Financing activities		
	Allotment of Share		(5,25,000.00)
	Proceeds from term loans		
	Repayment of term loans	(1,55,724.00)	-
	Repayment of Borrowings		(2,62,49,187.00)
	Proceeds from Borrowings		(1,16,09,070.00)
	Repayment of Short term foreign currency loan from banks		
	Principal payment on finance lease obligations		
	Interest paid	(33,595.00)	(1,40,721.00)
	Net cash from (used for) financing activities - -	(1,89,319.00)	(3,85,23,978.00)



Exchange differences on translation of foreign currency cash and cash equivalents		
Net increase in cash and cash equivalents (A+B+C)	62,03,143.00	23,20,661.00
Cash and cash equivalents at the beginning of the year	32,46,547.00	9,25,886.00
Cash and cash equivalents at the end of the year	94,49,690.00	32,46,547.00
Cash and bank balances as per schedule - 13.(refer note 1 below) - -	94,49,690.00	32,46,547.00
Less: Fixed Deposit greater than three months	-	-
Cash and cash equivalents in cash flow statement	94,49,690.00	32,46,547.00

Notes

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard-3 Cash Flow Statement
2. Cash and bank balance includes the following, which are not available for use by the Company:
3. The Previous year's figures have been re-classified/re-grouped to conform to current year's classification

As per our report of even date attached

For Nanda Ranjan & Jena
Chartered Accountants
F.R.N:325365E



CA P. K. Nanda (FCA, DISA)
Partner

Membership No: 058439
WDHN-20058439AAAABE5600

Place: Bhubaneswar
Date: 16/12/2020



For and on behalf of the Board
Panda Infratech Limited

Panda Infratech Limited



Director

Director

Panda Infratech Limited



Director

Director





PANDA INFRATECH

REPORT OF THE DIRECTORS

TO
THE MEMBERS OF
M/S PANDA INFRATECH LIMITED
CIN: U70101OR2010PLC012600
PLOT NO.620,3RD FLOOR,SAHEED NAGAR
BHUBANESWAR-751007

Your Directors have pleasure in presenting the 10th Annual Report on the business and operations of the Company and the accounts for the financial year ended March 31, 2020.

FINANCIAL RESULTS:

Particulars		Current year	Previous Year
Revenue from Operations		12,60,25,180.00	17,38,08,743.00
Other Income		1,67,486.00	1,57,195.00
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense		12,61,92,666.00	17,39,65,938.00
Less: Depreciation/ Amortization/ Impairment		9,20,805.00	12,96,937.00
Profit /loss before Finance Costs, Exceptional items and Tax Expense		12,52,71,861.00	17,26,69,001.00
Less: Finance Costs		33,595.00	1,40,721.00
Less: Other Operating & Non-Operating Expenses		11,24,33,444.00	15,54,27,607.00
Profit /loss before Exceptional items and Tax Expense		1,28,04,822.00	1,71,00,673.00
Add/(less): Exceptional items		0.00	0.00
Profit /loss before Tax Expense		1,28,04,822.00	1,71,00,673.00
Less: Tax Expense	Current Tax	35,76,080.00	53,68,010.00
	Deferred Tax	-12,755.00	-68,858.00
Profit /loss for the year (1)		92,41,497.00	1,18,01,521.00

DIVIDEND:

Your Directors have not recommended any dividend for the financial year 2019-20 in view of the need to conserve resources of the company to meet up future needs.



PANDA INFRATECH LIMITED
620, 3rd Floor, Janpath, Saheed Nagar
Bhubaneswar - 751007, Odisha, India
Phone: 0674 - 2546006, 2546007



PANDA INFRATECH

REVIEW OF PERFORMANCE:

During the year under review, the net revenue from operations of Your Company is Rs. 12,60,25,180.00 & profit after tax stood at Rs. 92,41,497.00.

DEVELOPMENTS:

Your Directors continue their sincere efforts to improve the quality of the Company's services to augment the Company's realisation pattern.

COMMENCEMENT OF ANY NEW BUSINESS

During the financial year under review no new business commenced by the company.

MATERIAL CHANGES AND COMMITMENTS

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

ABOUT COVID-19

In the last month of FY 2020, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity . For the company , the focus immediately shifted to ensuring the health and well-being of all employees , and on minimizing disruption to services for all our customers globally .

DETAILS OF REVISION OF FINANCIAL STATEMENT OR ANNUAL REPORT

No revision of the financial statement or Annual report has been revised during Financial Year 2019-20.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

BOARD OF DIRECTORS

The board of directors of the company duly constituted and there was no change in the composition of Board of Directors.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013 during the year under review.

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PANDA INFRA TECH

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has in place adequate systems of internal control procedures commensurate with the Company's size and nature of its operations. During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

DEPOSITS:

Your Company has not invited any deposits from public / shareholders in accordance with Section 73 and 74 of the Companies Act, 2013 for the financial year ended on March 31, 2020.

TRANSACTIONS WITH RELATED PARTIES:

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

SUBSIDIARY/ASSOCIATES/JOINT VENTURE COMPANIES:

The Company does not have any subsidiary/associate/joint venture company for the year ended 31st march, 2020.

SHARE CAPITAL:

The paid-up Equity Share Capital of the Company as on March 31, 2020 was Rs. 5.00 lacs. There was no change in the Authorised or Paid-up Capital/Subscribed Capital during FY 2019-20.

i. **Issue of equity shares with differential rights**

The Company did not issue equity shares with differential rights during the financial year 2019-20

Issue of sweat equity shares

The Company did not issue sweat equity shares during the financial year 2019-20.

ii. **Issue of employee stock options**

The Company did not issue stock options during the financial year 2019-20.

iii. **Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees**

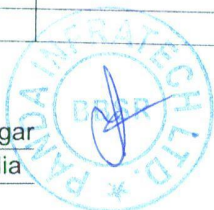
The Company does not have a scheme for purchase of its own shares by employees or by trustees for the benefit of employees.

DETAILS OF BOARD MEETINGS:

Total Five number of Meetings of the Board of Directors were held during the Financial Year 2019-20. The maximum gap between any two Board Meetings was less than one Hundred and Twenty days. Details of the Board meetings are as under:

Name Of the Directors	Total Meetings held during the F.Y. 2019-20	Number of Meetings attended
Mr.Durga Prasad Panda	5	5
Mr.Gobinda Prasad Panda	5	5
Mr.Bishnu Prasad Panda	5	5

PANDA INFRA TECH LIMITED
620, 3rd Floor, Janpath, Saheed Nagar
Bhubaneswar - 751007, Odisha, India
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PANDAINFRATECH

EXTRACT OF ANNUAL RETURN:

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12 (1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is given in **Annexure 'A'** in the prescribed Form MGT-9, which forms part of this report.

DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

1. In the preparation of the Annual Accounts for the year ended 31st March 2020, applicable accounting standards have been followed and there have been no material departures requiring further explanation;
2. They have 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 of the Company for the period as also certified by the statutory auditors of the Company;
3. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with provision of the Companies Act, 2013. They confirm that there are adequate systems and controls for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. The annual accounts of the Company for the year ended 31st March 2020 have been prepared on a going concern basis;
5. The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company;
6. The Company have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and are operating effectively.

DIRECTORS:

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same. There has been no appointment/resignation of Director during the year ended 31st March, 2020.

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

Mr. Durga Prasad Panda (holding DIN 01683888), Director shall hold office till the next annual general meeting and is eligible for re-appointment. Other Directors retire by rotation at the annual general meeting and are eligible for re-appointment.

Necessary resolution for the appointment/re-appointment of the aforesaid director has been incorporated in the Notice convening the Annual General Meeting for your approval.

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

The provisions of Section 134 3 (m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or outflow during the year under review.

PARTICULARS OF EMPLOYEES:

The information required under Section 197(12) of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 does not apply to this company, hence the reporting of the same is not required..

AUDITORS:

a) STATUTORY AUDITORS:

M/s Nanda Ranjan & Jena, Bhubaneswar, (Firm Registration No325365E), Chartered Accountants, Statutory Auditors of the Company were appointed for a period of five years (i.e. from year 2019-20 to 2023-24) in the Annual General Meeting held in the year 2014 and are eligible for reappointment, subject to ratification of members at the ensuing Annual General Meeting.

b) SECRETARIAL AUDIT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company is not liable to undertake the Secretarial Audit during the year 2019-20.

AUDITOR'S REPORT:

M/s Nanda Ranjan & Jena, Bhubaneswar. (Firm Registration No325365E), Chartered Accountants and Statutory Auditors of the Company, have submitted their Report under Section 143 of the Companies Act, 2013 read with rules thereunder and the comments made by them in their Report have been adequately dealt with in the relative Notes to the Financial Statements which are self explanatory.

VIGIL MECHANISM/WHISTLE BLOWING POLICY:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS:

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

PRESENTATION OF FINANCIAL STATEMENTS:

The financial statements of the Company for the year ended 31 March 2020 have been disclosed as per Schedule III to the Companies Act, 2013.

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PANDA INFRATECH

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

There was no unpaid/unclaimed dividend for last 7 years. Hence, the provisions of Section 125 of the Companies Act, 2013 do not apply.

ACCOUNTING POLICIES AND PROCEDURES:

The Significant accounting policies as narrated in the Notes to the Financial Statements is in conformity with the Accounting Standards issued by the Institute of Chartered Accountants of India and referred to under Section 129 & 133 of the Companies Act, 2013, as applicable to the Company have been followed as usual in the course of preparing and presenting these Accounts.

APPRECIATION:

Your Directors place on record their earnest appreciation for the unstinted commitment, dedication, hard work and significant services rendered by employees, Government agencies and other stakeholders of the Company.

The Board would also like to record its specific appreciation for the confidence and understanding shown by the Members in the Company.

Further, Your Directors also like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

Place: Bhubaneswar

Dated: 16/12/2020

For & on behalf of the Board of Directors

M/s. Panda Infratech Limited

Panda Infratech Limited

Durgaprasad Panda
Director

Director

Panda Infratech Limited

Bishnu Prasad Panda
Director

Director

Director





PANDA INFRATECH

Annexure 'A' to the Director's Report

Form No. MGT-9 EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2020

of **M/s. Panda Infratech Limited**

[Pursuant to Section 92(1) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

S.NO.	PARTICULARS	REMARKS
i.	CIN	U70101OR2010PLC012600
ii.	Registration Date	27/10/2010
iii.	Name of the Company	PANDA INFRATECH LIMITED
iv.	Category / Sub-Category of the Company	Company limited by shares/ Indian Non Government Company
v.	Address of the Registered office and contact details	Plot No.620, 3 RD Floor, Saheed Nagar, Bhubaneswar, Odisha-751007
vi.	Whether listed company	NO
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Works Contract & Construction of Residential Complex	99531	100 %

* As per National Industrial Classification Code 2008- Ministry of Statistics and Programme Implementation

On the basis of Gross Turnover

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S.NO.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	NONE	N.A.	N.A.	N.A.	N.A.



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IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year (%)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(a) Individual/HUF	-	-	50000	100.00	-	-	50000	100.00	0.00
(b) Central Govt	-	-	-	-	-	-	-	-	-
(c) State Govt (s)	-	-	-	-	-	-	-	-	-
(d) Bodies Corp.									
(e) Banks / FI	-	-	-	-	-	-	-	-	-
(f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-			50000	100.00			50000	100.00	0.00
(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	-	-	50000	100.00	-	-	50000	100.00	0.00
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-



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d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others(specify)	-	-	-	-	-	-	-	-	-
Sub-Total (B)(2):-									
Total Public Shareholding (B)=(B)(1)+(B)(2)									
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)			50000	100.00			50000	100.00	0.00



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(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year i.e. 01.04.2019			Share holding at the end of the year i.e. 31.03.2020			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	BISHNU PRASAD PANDA	9900	19.8	0.00	9900	19.8	0.00	0.00
2	DURGA PRASAD PANDA	10000	20	0.00	10000	20	0.00	0.00
3	GOBINDA PRASAD PANDA	10000	20	0.00	10000	20	0.00	0.00
4	SABITRI PANDA	5000	10	0.00	5000	10	0.00	0.00
5	MANASWINI PANDA	5000	10	0.00	5000	10	0.00	0.00
6	HEMALATA PANDA	5000	10	0.00	5000	10	0.00	0.00
7	ROJALIN PANDA	5000	10	0.00	5000	10	0.00	0.00

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year i.e. 01.04.2019		Cumulative Shareholding during the year	
		No. of	% of total shares	No. of	% of total shares

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		shares	of the company	shares	of the company
1.	At the beginning of the year	50000	100.00	50000	100.00
2.	Date wise Increase/Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	#	#	#	#
3.	At the end of the year	50000	100.00	50000	100.00

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	100	0.2	100	0.2
2.	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease(e.g.allotment /transfer / bonus / sweat equity etc):				
3.	At the End of the year (or on the date of separation, if Separated during the year)	100	0.2	100	0.2

(v). Shareholding of Directors and Key Managerial Personnel:

S.No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the	No. of shares	% of total shares of the

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			company		company
1.	At the beginning of the year	29900	59.8	29900	59.8
2.	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer / bonus/ sweat equity etc):	There is no change in Directors' shareholding between 01.04.2019 to 31.03.2020			
3.	At the end of the year	29900	59.8	29900	59.8

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,55,724	50,00,000	NIL	51,55,724
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	1,55,724	50,00,000	NIL	51,55,724
Change in Indebtedness during the financial year				
• Addition				
• Reduction	1,55,724	0	NIL	1,55,724
Net Change	-1,55,724	0	NIL	-1,55,724
Indebtedness at the end of the financial year				
i) Principal Amount	0	50,00,000	NIL	50,00,000
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	0	50,00,000	NIL	50,00,000





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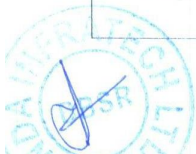
	meetings				
	• Commission				
	• Others, please specify				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration				
	Overall Ceiling as per the Act				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER/WTD

S.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission - as % of profit - others, specify...				
5	Others, please specify				
	Total				

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give Details)
A.COMPANY					
Penalty					



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Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Place: Bhubaneswar
Dated: 16/12/2020

For & on behalf of the Board of Directors

M/s Panda Infratech Limited
Durga Prasad Panda Director
Bishnu Prasad Panda Director



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PANDA INFRA TECH LIMITED
PLOT NO:620, 3rd FLOOR, SAHEED NAGAR,
BHUBANESWAR,ORISSA-751007

Notes on Financial Statements

1 Share Capital	As at 31 March 2020		As at 31 March 2019	
	Number	Rs	Number	Rs
Authorised				
___% Preference Shares of Rs. ___ each	0.00	0.00	0.00	0.00
Equity Shares of Rs. 10 each	200000	2000000	200000	2000000
Issued				
___% Preference Shares of Rs. ___ each	0.00	0.00	0.00	0.00
Equity Shares of Rs. 10 each	50000	500000	50000	500000
Subscribed & Paid up				
___% Preference Shares of Rs. ___ each	0.00	0.00	0.00	0.00
Equity Shares of Rs.10 each fully paid	50000	500000	50000	500000
Subscribed but not fully Paid up				
___ % Preference Shares of Rs. ___ each, not fully paid up	0.00	0.00	0.00	0.00
Equity Shares of Rs. ___ each, not fully paid up	0.00	0.00	0.00	0.00
Total	50000	500000	50000	500000

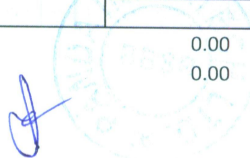
a. Shares outstanding	Equity Shares		Equity Shares	
	Number	Rs	Number	Rs
Shares outstanding at the beginning of the year	0	0	50000	500000
Shares Issued during the year	0.00	0.00	0.00	0.00
Shares bought back during the year	0.00	0.00	0.00	0.00
Shares outstanding at the end of the year	0	0	50000	500000

b. Shareholder(s) holding more than 5% shares	As at 31 March 2020		As at 31 March 2019	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
BISHNU PRASAD PANDA	10000	20%	10000	20%
DURGA PRASAD PANDA	10000	20%	10000	20%
GOBINDA PRASAD PANDA	10000	20%	10000	20%
SABITRI PANDA	5000	10%	5000	10%
MANASWINI PANDA	5000	10%	5000	10%
HEMALATA PANDA	5000	10%	5000	10%
ROJALIN PANDA	5000	10%	5000	10%

c. Shares allotted for consideration other than cash

Particulars	Year (Aggregate No. of Shares)				
	2019-20	2018-19	2017-18	2016-17	2015-16
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	0.00	0.00	0.00	0.00	0.00
Shares bought back	0.00	0.00	0.00	0.00	0.00
Fully paid up by way of bonus shares	0.00	0.00	0.00	0.00	0.00
Preference Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	0.00	0.00	0.00	0.00	0.00
Shares bought back	0.00	0.00	0.00	0.00	0.00
Fully paid up by way of bonus shares	0.00	0.00	0.00	0.00	0.00

d. Unpaid Calls	As at 31 March 2020		As at 31 March 2019	
	(Rupees)			
By Directors	0.00	0.00	0.00	0.00
By Officers	0.00	0.00	0.00	0.00



e. Other Particulars	As at 31 March 2020	As at 31 March 2019
	(Rupees)	
the rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital;	0.00	0.00
shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts;	0.00	0.00
Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date.	0.00	0.00
Forfeited shares (amount originally paid up)	0.00	0.00

2 Reserves and Surplus	As at 31 March 2020	As at 31 March 2019
	(Rupees)	
a. Capital Reserves		
Opening Balance	0.00	0.00
(+) Current Year Transfer	0.00	0.00
(-) Written Back in Current Year	0.00	0.00
Closing Balance	0.00	0.00
b. Capital Redemption Reserve		
Opening Balance	0.00	0.00
(+) Current Year Transfer	0.00	0.00
(-) Written Back in Current Year	0.00	0.00
Closing Balance	0.00	0.00
c. Securities Premium Account		
Opening Balance	0.00	0.00
Add : Securities premium credited on Share issue	0.00	0.00
Less : Premium Utilised for various reasons	0.00	0.00
Premium on Redemption of Debentures	0.00	0.00
For Issuing Bonus Shares	0.00	0.00
Closing Balance	0.00	0.00
d. Debenture Redemption Reserve		
Opening Balance	0.00	0.00
(+) Current Year Transfer	0.00	0.00
(-) Written Back in Current Year	0.00	0.00
Closing Balance	0.00	0.00
e. Revaluation Reserve		
Opening Balance	0.00	0.00
(+) Current Year Transfer	0.00	0.00
(-) Written Back in Current Year	0.00	0.00
Closing Balance	0.00	0.00
f. Share Options Outstanding Account		
Opening Balance	0.00	0.00
(+) Current Year Transfer	0.00	0.00
(-) Written Back in Current Year	0.00	0.00
Closing Balance	0.00	0.00
g. General Reserves		
Opening Balance	0.00	0.00
(+) Current Year Transfer	0.00	0.00
(-) Written Back in Current Year	0.00	0.00
Closing Balance	0.00	0.00



h. Surplus		
Opening balance	80467241.00	68665720.00
(+) Net Profit/(Net Loss) For the current year	9241497.00	11801521.00
(+) Transfer from Reserves	0.00	0.00
(-) Issue of Bonus Shares	0.00	0.00
(-) Proposed Dividends	0.00	0.00
(-) Interim Dividends	0.00	0.00
(-) Transfer to Reserves	0.00	0.00
(+) Adjustment for prior period undisclosed Income	0.00	0.00
(-) Adjustment for prior period tax on undisclosed income	0.00	0.00
Closing Balance	89708738.00	80467241.00
Total	89708738.00	80467241.00

3 Long Term Borrowings	As at 31 March 2020	As at 31 March 2019
	(Rupees)	

a. **Secured**

(i) Bonds/debentures

___ (Previous Year: ___) % Debentures of Rs. ___ each redeemable aton.....(secured by _____) 0.00 0.00

(of the above, ___ is guaranteed by Directors and / or others)

Details of redeemed bonds/debentures which the company has power to reissue:.....

0.00 0.00

(ii) Term loans

from banks

0.00 0.00

(Secured By _____)

from other parties (Sundaram Finance)

0.00 0.00

(Secured By _____)

(of the above, ___ is guaranteed by Directors and / or others)

Terms of Repayment _____

0.00 0.00

(iii) Deferred payment liabilities

(Secured by _____)

0.00 0.00

(of the above, ___ is guaranteed by Directors and / or others)

Terms of Repayment _____

0.00 0.00

(iv) Deposits

(Secured By _____)

0.00 0.00

(of the above, ___ is guaranteed by Directors and / or others)

Terms of Repayment _____

0.00 0.00

(v) Loans and advances from related parties

(Secured By _____)

0.00 0.00

(of the above, Rs. ___ is guaranteed by Directors and / or others)

Terms of Repayment _____

0.00 0.00

(vi) Long term maturities of finance lease obligations

(Secured By _____)

0.00 0.00

(of the above, ___ is guaranteed by Directors and / or others)

Terms of Repayment _____

0.00 0.00

(vii) Other loans and advances (specify nature)

Sundaram Finance Ltd.(For Purchase of Fixed Assets)

0.00 155724.00

(Secured By _____)

(of the above, ___ is guaranteed by Directors and / or others)

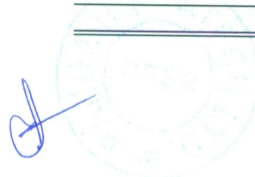
Terms of Repayment _____

0.00 155724.00

In case of continuing default as on the balance sheet date in repayment

A. Period of default

B. Amount



b. Unsecured

(i) Bonds/debentures

____ (Previous Year: ____) % Debentures of Rs. ____ each redeemable aton.....(secured by _____) 0.00 0.00

(of the above, ____ is guaranteed by Directors and / or others)

Details of redeemed bonds/debentures which the company has power to reissue:.....

0.00 0.00

(ii) Term loans

from banks

(Secured By _____)

0.00 0.00

from other parties

(Secured By _____)

0.00 0.00

(of the above, ____ is guaranteed by Directors and / or others)

Terms of Repayment _____

0.00 0.00

(iii) Deferred payment liabilities

(Secured by _____)

(of the above, ____ is guaranteed by Directors and / or others)

Terms of Repayment _____

0.00 0.00

(iv) Deposits

(Secured By _____)

(of the above, ____ is guaranteed by Directors and / or others)

Terms of Repayment _____

0.00 0.00

(v) Loans and advances from related parties

(Secured By:Unsecured)

(of the above, Rs. Nil is guaranteed by Directors and / or others)

Terms of Repayment _____

0.00 0.00

(vi) Long term maturities of finance lease obligations

(Secured By _____)

(of the above, ____ is guaranteed by Directors and / or others)

Terms of Repayment _____

0.00 0.00

0.00 0.00

(vii) Other loans and advances (Friends / Relatives)

Prabhadeep Construction Pvt Ltd.

3000000.00 3000000.00

(Secured By:Unsecured)

(of the above, Nil is guaranteed by Directors and / or others)

Terms of Repayment _____

3000000.00 3000000.00

Total

3000000.00 3155724.00

In case of continuing default as on the balance sheet date in repayment

A. Period of default

NIL NIL

B. Amount

NIL NIL

4	Short Term Borrowings	As at 31 March 2020	As at 31 March 2019
		(Rupees)	

a Secured

(i) Loans repayable on demand

from banks

(Secured By _____)

0.00 0.00

from other parties (Sundaram Finance)

(Secured By _____)

0.00 0.00

(of the above, Rs. ____ is guaranteed by Directors and / or others)

Short Term Borrowings

(ii) Loans and advances from related parties

(Secured By _____)

(of the above, Rs. ____ is guaranteed by Directors and / or others)

0.00 0.00

(iii) Deposits

(Secured By _____)

(of the above, Rs. ____ is guaranteed by Directors and / or others)

0.00 0.00

(iv) Other loans and advances (specify nature)

0.00 0.00



(Secured By _____)

(of the above, Rs. _____ is guaranteed by Directors and / or others)

Total	0.00	0.00
--------------	------	------

In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to (i) (ii) & (iv)

A. Period of default	NIL	NIL
B. Amount	NIL	NIL

b Unsecured

(i) Loans repayable on demand

from banks	0.00	0.00
from other parties	0.00	0.00

(of the above, Rs. _____ is guaranteed by Directors and / or others)

(ii) Loans and advances from related parties

(of the above, Rs. NIL is guaranteed by Directors and / or others)

(iii) Deposits

(of the above, Rs. _____ is guaranteed by Directors and / or others)	0.00	0.00
----------------------------------------------------------------------	------	------

(iv) Other loans and advances

Concept Infra Business Pvt Ltd.	2000000.00	2000000.00
		0.00

Total	2000000.00	2000000.00
--------------	------------	------------

(of the above, Rs. NIL is guaranteed by Directors and / or others)

In case of continuing default as on the balance sheet date in repayment

A. Period of default	NIL	NIL
B. Amount	NIL	NIL

5 Trade Payables	As at 31 March 2020	As at 31 March 2019
	(Rupees)	
a For Supplies of Materials:	31147500.00	43945109.00
b For Supplies of Services:	48185267.00	31783327.00
c For Purchase of land	36802889.00	38785610.00
Total	116135656.00	114514046.00

6 Other Current Liabilities	As at 31 March 2020	As at 31 March 2019
	(Rupees)	
a Current maturities of long-term debt	157426.00	505254.00
b Other payables (specify nature)		
(i) Advance from customers	109574295.00	102125132.00
(ii) Tds payable	199238.00	323487.00
(iii) Service Tax Payable	0.00	1439309.00
(iv) Professional Tax Payable	33701.00	19776.00
(v) Labour Cess Payable	1832299.00	1398873.00
(vi) Electrical Inspection charges payable		0.00
(vii) Salary & Reimbursements	0.00	295104.00
(viii) GST Payable	0.00	1875.00
(ix) Bridge and Roof TDS Deposited		233687.00
Total	111796959.00	106342497.00



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7	Short Term Provisions	As at 31 March 2020	As at 31 March 2019
		(Rupees)	
a	Provision for employee benefits		
	Salary & Reimbursements	1116685.00	788423.00
	Contribution to PF	35731.00	99533.00
	Contribution to ESIC	173688.00	26086.00
	Conveyance expenses payable	29460.00	85076.00
b	Others		
	Contribution to PF	0.00	0.00
	Audit fee payable	315000.00	270000.00
	I.F.S.M.F Payable	2387188.00	36420.00
	Electricity charges payable	-75625.00	32703.00
	Provision For filling fees	21960.00	31500.00
	Provision for Income Tax (A.Y 2013-14)	416547.00	416547.00
	Provision for Income Tax (A.Y 2014-15)	470727.00	470727.00
	Provision for Income Tax (A.Y 2015-16)	3380850.00	3380850.00
	Provision for Income Tax (A.Y 2016-17)	2967670.00	2967670.00
	Provision for Income Tax (A.Y 2017-18)	5180701.00	5180701.00
	Provision for Income Tax (A.Y 2018-19)	7252820.00	7252820.00
	Provision for Income Tax (A.Y 2019-20)	5368010.00	5368010.00
	Provision for Income Tax (A.Y 2020-21)	3576080.00	0.00
	Total	32617492.00	26407066.00

10	Computation Of Deferred Tax Asset	As at 31 March 2020	As at 31 March 2019
		(Rupees)	
(i)	Depreciation Considered in Books Of Accounts (As per Companies Act-2013)	920805.00	8992320.00
(ii)	Depreciation as per Income tax Act 1961	871270.00	6770530.00
(iii)	Originating Due to timing difference	49535.00	2221790.00
	Deferred Tax Asset	12755.00	572111.00

11	Inventories*	As at 31 March 2020	As at 31 March 2019
		(Rupees)	
a	Raw Materials and Components (Valued at cost)	21155340.00	17402527.00
	Goods-in transit	21155340.00	17402527.00
b	Work-in-progress (Valued at cost)	82990685.00	82802376.00
	Goods-in transit	82990685.00	82802376.00
c	Finished Goods (Valued at _____)	0.00	0.00
	Goods-in transit	0.00	0.00
d	Stock-in-trade (Valued at _____)	0.00	0.00
	Goods-in transit	0.00	0.00
e	Stores and spares (Valued at _____)	0.00	0.00
	Goods-in transit	0.00	0.00
f	Loose Tools (Valued at _____)	0.00	0.00
	Goods-in transit	0.00	0.00
g	Others (Specify nature)	0.00	0.00
	Land Stock	54338673.00	51312673.00
	Total	54338673.00	51312673.00
		158484698.00	151517576.00

*as taken, valued and certified by the Management

12	Trade Receivables	As at 31 March 2020	As at 31 March 2019
		(Rupees)	



a	Trade Receivables outstanding for a period less than six months from the date they are due for payment		
	Secured, considered good	0.00	0.00
	Unsecured, considered good	23406272.00	52753171.00
	Unsecured, considered doubtful	0.00	0.00
	Less: Provision for doubtful debts	0.00	0.00
		23406272.00	52753171.00
b	Trade Receivables outstanding for a period exceeding six months from the date they are due for payment		
	Secured, considered good	0.00	0.00
	Unsecured, considered good	54293572.00	53612340.00
	Unsecured, considered doubtful	0.00	0.00
	Less: Provision for doubtful debts	0.00	0.00
		54293572.00	53612340.00
	Total	77699844.00	106365511.00

Debts due by:	As at 31 March 2020	As at 31 March 2019
	(Rupees)	
Directors *	0.00	0.00
Other officers of the Company *	0.00	0.00
Firm in which director is a partner *	0.00	0.00
Private Company in which director is a member	0.00	0.00
Total	0.00	0.00

*Either severally or jointly

13 Cash and Cash Equivalents	As at 31 March 2020	As at 31 March 2019
	(Rupees)	
a Cash on hand*	1450803.00	433332.00
b Cheques, drafts on hand	0.00	0.00
c Balances with banks*		
In current accounts	7998887.00	2813215.00
Balances in short term accounts		
- Earmarked Balances (eg/- unpaid dividend accounts)	0.00	0.00
Margin money	0.00	0.00
Security against borrowings	0.00	0.00
Guarantees	0.00	0.00
Other Commitments	0.00	0.00
- Bank deposits with more than 12 months maturity	0.00	0.00
d Others	0.00	0.00
Total	9449690.00	3246547.00

14 Short-term Loans and Advances	As at 31 March 2020	As at 31 March 2019
	(Rupees)	
a Loans and advances to related parties		
Secured, considered good	0.00	0.00
Unsecured, considered good		
Panda Resorts Private Limited	17650000	0.00
Panda Enterprise Private Limited	5575000	0.00
Advance to staff	495000	0.00
Doubtful		
Less: Provision for doubtful loans and advances		
	23720000.00	0.00
b Loans and advances to employees		



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Secured, considered good	0.00	0.00
Unsecured, considered good	198805.00	1357441.00
Doubtful	0.00	0.00
Less: Provision for doubtful loans and advances	0.00	0.00
	<u>198805.00</u>	<u>1357441.00</u>
c Security deposits		
Secured, considered good	0.00	0.00
Unsecured, considered good		
(i) Security deposit with CESU	58451.00	140065.00
Doubtful		
Less: Provision for doubtful deposits		
	<u>58451.00</u>	<u>140065.00</u>
d Balance with Govt. Authorities		
Unsecured, considered good	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
e Others		
Secured, considered good	0.00	0.00
Unsecured, considered good		
(i) Sidharth construction & Trading (p) Ltd.	2200000.00	2200000.00
(ii) Dhiraj Mohapatra	100000.00	100000.00
(iii) Friends associates	1200000.00	1200000.00
(iv) Yajna Prasad Panda	9047899.00	6547899.00
(v) Akshaya kumar mohapatra	2000000.00	2000000.00
(vi) Essar electronics	1000000.00	2500000.00
(vii) Utkal Nirman	1250000.00	1250000.00
(viii) Dasarathi mohanty	500000.00	0.00
(ix) Aditya Kumar lenka	100000.00	0.00
	<u>17397899.00</u>	<u>15797899.00</u>
Total	<u>41375155.00</u>	<u>17295405.00</u>

Short-term Loans and Advances to	As at 31 March 2020	As at 31 March 2019
	(Rupees)	
Directors *	0.00	0.00
Other officers of the Company *	0.00	0.00
Firm in which director is a partner *	0.00	0.00
Private Company in which director is a member	0.00	0.00
*Either severally or jointly		
	<u>0.00</u>	<u>0.00</u>

15 Other Current Assets	As at 31 March 2020	As at 31 March 2019
	(Rupees)	
Advance to land owner	25150934.00	20083750.00
Advance to suppliers for materials	905194.00	964598.00
Advance to suppliers for services	7825161.00	1142032.00
Advance Tax(A.Y-2014-15)	470731.00	470731.00
Advance Tax(A.Y-2015-16)	3000000.00	3000000.00
Advance Tax(A.Y-2016-17)	1000000.00	1000000.00
Advance Tax(A.Y-2017-18)	700000.00	700000.00
Advance Tax(F.Y-2018-19)	2000000.00	2000000.00
Advance Tax(A.Y-2020-21)	2000000.00	0.00
Self Assessment Tax(A.Y-2013-14)	416547.00	416547.00
Self Assessment Tax(A.Y-2015-16)	548250.00	548250.00
Self Assessment Tax(A.Y-2016-17)	1276382.00	1276382.00
Self Assessment Tax(A.Y-2017-18)	2476642.00	2476642.00
Self Assessment Tax(AY-2018-19)	6084614.00	6084614.00
Self Assessment Tax(AY-2019-20)	2581020.00	0.00
TDS Receivable	5281056.00	5052192.00
GST Receivable	2432243.00	4408694.00
Total	<u>64148774.00</u>	<u>49624432.00</u>



16 Revenue from Operations

In respect of a company other than a finance company revenue from operations

Particulars	As at 31 March 2020	As at 31 March 2019
	(Rupees)	
Sale of products	126025180.00	173638895.00
Sale of services	0.00	0.00
Other operating revenues	0.00	169848.00
Less: Excise duty	0.00	0.00
Total	126025180.00	173808743.00

17 Other Income

Particulars	As at 31 March 2020	As at 31 March 2019
	(Rupees)	
Interest on bank deposits and FD	99452.00	97253.00
Interest Income (in case of a company other than a finance company) (Tax deducted at Source Rs..... Previous Year `.....)	0.00	5462.00
Discount Income	42637.00	0.00
Net gain/loss on sale of Investments	0.00	0.00
Other non-operating income (net of expenses directly attributable to such income)	25397.00	54480.00
Total	167486.00	157195.00

18 Cost of Material Consumed

Particulars	As at 31 March 2020	As at 31 March 2019
	(Rupees)	
Opening stock	17402527.00	13896307.00
Add: Purchase		
(i) Rawmaterial	50775698.00	90400555.00
(ii) Purchase of Land	2253143.00	2227798.00
Less: Closing stock	2115340.00	17402527.00
Cost of material consumed	49276028.00	89122133.00

19 Employee Benefits Expense

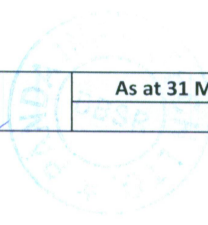
Particulars	As at 31 March 2020	As at 31 March 2019
	(Rupees)	
Salaries and wages	10369848.00	11079917.00
Bonus to staffs	242950.00	285305.00
Contributions to - Provident Fund	287245.00	336687.00
Employee's state insurance	79166.00	112854.00
Incentive to staff	100000.00	461900.00
Social security and other benefit plans for overseas employees	0.00	0.00
Expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan (ESPP)	0.00	0.00
Staff Welfare Expenses	66855.00	69004.00
Total	11146064.00	12345667.00

20 Finance Costs

Particulars	As at 31 March 2020	As at 31 March 2019
	(Rupees)	
Interest expense	33595.00	140721.00



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Other borrowing costs	0.00	0.00
Applicable net gain/loss on foreign currency transactions and translation	0.00	0.00
Total	33595.00	140721.00

21 Depreciation and Amortization Expenses	As at 31 March 2020	As at 31 March 2019
	(Rupees)	
Depreciation	920805.00	1296937.00
Amortisation	0.00	0.00
Total	920805.00	1296937.00

22 Other Expenses	As at 31 March 2020	As at 31 March 2019
	(Rupees)	
Labour charges for construction work	34694930.00	39663806.00
Land development/demarcation/Registration/Approval expenses	2093165.00	319973.00
Construction consumables expenses	85498.00	207280.00
Transporting & material handling expenses	1640414.00	2147699.00
Power and fuel	2526922.00	3480628.00
Site development & maintenance expenses	157463.00	314290.00
Machinery running expenses	500.00	123193.00
Architect fees	500000.00	200000.00
Audit fees	610000.00	655000.00
Bank commission & charges	92976.00	380093.00
Office expenses	77786.00	179719.00
Printing & stationery expenses	93449.00	105425.00
Legal, Professional & consultancy expenses	174049.00	235788.00
Repair & maintenance	1643235.00	776253.00
Business Promotion & Advertisement Expenses	1042805.00	214274.00
Telephone & internet expenses	48547.00	59366.00
Travelling & conveyance expenses	26205.00	29264.00
Filling fees	12000.00	28000.00
Brokerage & Commission	0.00	35945.00
Interest & Late Payment charges	4544.00	2444841.00
Electrical Installation & Inspection Expenses	832997.00	1856488.00
Royalties	0.00	303780.00
Insurance Charges	156354.00	198702.00
Gst credit Passed onto Customer	5497513.00	0.00
Total	52011352.00	53959807.00



8 Property, Plant and Equipment (PP&E)

a)	Particulars	Gross Block					Accumulated Depreciation					Net Block	
		Balance as at 1 April 2019	Additions/(Disposals)	Acquired through business combinations	Revaluations/(Impairments)	Balance as at 31 March 2020	Balance as at 1 April 2019	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31 March 2020	Balance as at 1 April 2019	Balance as at 31 March 2020
		(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)
i.	Tangible Assets												
	Computer	880732.00	62304.00	0.00	0.00	943036.00	732838.00	54663.00	0.00	0.00	787501.00	147894	155535
	Land	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Buildings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Plant and Equipment	7626821.00		0.00	0.00	7626821.00	5578692.00	482056.00	0.00	0.00	6060748.00	2048129	1566073
	Furniture and Fixtures	874449.00	0.00	0.00	0.00	874449.00	727184.00	40376.00	0.00	0.00	767560.00	147265	106889
	Vehicles	2893146.00	0.00	0.00	0.00	2893146.00	1849607.00	327190.00	0.00	0.00	2176797.00	1043539	716349
	Office Equipment	135792.00	19821.00	0.00	0.00	155613.00	103999.00	16520.00	0.00	0.00	120519.00	31793	35094.00
	Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	12410940	82125	0.00	0.00	12493065	8992320	920805	0.00	0.00	9913125	3418620	2579940
ii.	Intangible Assets												
	Goodwill	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Brands /trademarks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Computer Software	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Mastheads and publishing titles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Mining rights	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Copyrights, Patents and other Intellectual Property rights, services and operating rights	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Recipes, formulae, models, designs and prototypes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Licenses and franchise	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
iii.	Capital Work In Progress	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
iv.	Intangible Assets under Development	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Grand Total	12410940	82125	0.00	0.00	12493065	8992320	920805	0.00	0.00	9913125	3418620	2579940

b)

Impairment/ Revaluation	Year				
	2019-20	2018-19	2017-18	2016-17	2015-16
Asset details:					
Balance as at 1 April	0.00	0.00	0.00	0.00	0.00
Impairment/ Revaluation	0.00	0.00	0.00	0.00	0.00
Balance as at 31 March	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00



9 Non Current Investment

A. Details of Trade Investments												
Sr.No.	Name of the Body Corporate	Subsidiary / Associate /JV/ Controlled Entity /Others	No. of Shares / Units		Quoted /Unquoted	Partly Paid /Fully paid	Extent of Holding (%)		Amount (₹)		Whether stated at Cost Yes/No	If Answer to Column (9) is No- Basis of Valuation
			2020	2019			2020	2019	2020	2019		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
(a)	Investment in Properties		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
(b)	Investment in Equity Instruments		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
(c)	Investment in Preference Shares		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
(d)	Investment in Government or Trust Securities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
(e)	Investment in Debentures or Bonds		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
(f)	Investment in Mutual Funds		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
(g)	Investment in partnership firms*		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
(h)	Other non-current investments											
Total(A)			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	

B. Details of Other Investments												
Sr.No.	Name of the Body Corporate	Subsidiary / Associate /JV/ Controlled Entity /Others	No. of Shares / Units		Quoted /Unquoted	Partly Paid /Fully paid	Extent of Holding (%)		Amount (₹)		Whether stated at Cost Yes/No	If Answer to Column (9) is No- Basis of Valuation
			2020	2019			2020	2019	2020	2019		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
(a)	Investment in Properties		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
(b)	Investment in Equity Instruments		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
(c)	Investment in Preference Shares		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		



(d)	Investment in Government or Trust Securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e)	Investment in Debentures or Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f)	Investment in Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g)	Investment in partnership firms*	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(h)	Other non-current investments (specify Nature)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Fixed Deposit							1435878.00	1346372.00
	Total(B)	0.00	0.00	0.00	0.00	0.00	0.00	1435878.00	1346372.00
Grand Total (A+B)								1435878.00	1346372.00
Less: Provision for Diminution in the value of investments								0.00	0.00
								1435878.00	1346372.00

For Nanda Ranjan & Jena
Chartered Accountants
R.N: 325365E

[Signature]
CA P. K. Nanda (FCA, DISA)
Partner

Membership No: 058439

UDIN-20058439AAAA BE5600

Place: Bhubaneswar
Date: 16/12/2020

Panda Infratech Limited

For and on behalf of the Board

Panda Infratech Limited

[Signature]
Director

[Signature]
Director

Director



PANDA INFRATECH LIMITED
620, SAHEED NAGAR
BHUBANESWAR-751007

Note. 23 (Cond.)

Notes forming part of the financial information

Significant Accounting Policies

a) Basis of accounting and preparation of financial statements:

The financial statements have been prepared to comply with the Accounting Standards notified by the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year. The financial statements are presented in the general format specified in Schedule III to the Companies Act, 2013.

b) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the period in which the results are known/materialize.

c) Property, Plant and Equipment(PP&E)

Fixed assets are stated at cost. Cost is inclusive of freight, duties and other directly attributable costs incurred to bring the assets to their working condition for intended use.

d) Depreciation & amortization :

Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II in respect of all assets for Depreciation, Amortization and Depletion.

e) Inventories :

Inventories are stated at cost. The Cost is determined using FIFO basis. Provision for obsolescence is made wherever necessary

f) Impairment of assets:

The carrying values of assets are reviewed at each balance sheet for impairment. There is no indication of any impairment.



A handwritten signature in blue ink is visible. To its right is a faint, circular blue stamp, likely a company or official seal, though the text within it is illegible.

g) Revenue Recognition :

Revenues from contracts priced on a time and material basis are recognized when services are rendered and related costs are incurred using proportionate completion method, with contract costs determining the degree of completion.

h) Borrowing Costs:

Borrowing costs are recognised as expenses in the period in which they are incurred based on the acquisition and use of assets.

i) Contingent Liability:

No contingent liability is recognized as at the reporting date.

j) Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

k) Balance Confirmation:

Balance shown under sundry debtors, creditors, Advance from Customer and Advance to land owner are confirmed by the parties with material amount and have been certified by management.

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

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

As per our report of even date attached.

**For Nanda Ranjan & Jena
Chartered Accountants
F.R.N: 325365E**



CA . P K Nanda(FCA, DISA)
Partner

Membership No: 058439

UDIN-20058439 AAAABE5600

Place: Bhubaneswar

Date: 16/12/2020



**For and on behalf of the Board
Panda Infratech Limited.**

Panda Infratech Limited
Devi prasad Paul
Director

Director

Panda Infratech Limited
Bishnu Prasad Paul
Director

Director



PANDA INFRATECH LTD
PLOT NO. 620, SAHEED NAGAR
BHUBANESWAR, ORISSA-751007

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

Sl.	Block of assets	Rate	Written Down Value(WDV) on the first day of previous year	Addition Between 1stApril to 30thSeptember	Sale consideration or other realisation during the year	(4) + (5) - (6)	Addition Between 1stOctober to 31stMarch	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%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		10%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		100%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2	Furniture and fittings	10%	4,58,898.00	0.00	0.00	4,58,898.00	0.00	45,890.00	0.00	0.00	45,890.00	4,13,008.00
		15%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3	Machinery and plant	15%	50,50,635.00	19,821.00	0.00	50,70,456.00	0.00	7,60,568.00	0.00	0.00	7,60,568.00	43,09,888.00
		20%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		30%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		40%	1,30,877.00	0.00	0.00	1,30,877.00	62,304.00	52,351.00	12,461.00	0.00	64,812.00	1,28,369.00
		50%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		60%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		80%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		100%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	Intangible	25%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total		56,40,410.00	19,821.00	0.00	56,60,231.00	62,304.00	8,58,809.00	12,461.00	0.00	8,71,270.00	48,51,265.00

For Nanda Ranjan & Jena
Chartered accountants
F.R.N:325365E

P. K. Nanda

CA P. K. Nanda (FCA, DISA)
Partner

Membership No: 058439

UDIN- 20058939 AAAABE5600



For Panda Infratech Limited

Devi Prad Paul
Director

Director

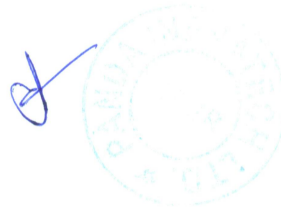
Bishnu Prasad Paul
Director

Director



Date: 16/12/2020
Place: Bhubaneswar

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 2019-20				25%
Computation of Timing Difference Due to Depreciation				
Year	Depreciation as per Accounts/ Companies act	Adjustment in Retained Earnings	Depreciation as per IT	Timing Difference
F.Y 2011-12	20422		45034	-24612
F.Y 2012-13	346209		700711	-354502
F.Y 2013-14	1096840		1063551	33289
F.Y 2014-15	1855004		8,71,195	983809
F.Y 2015-16	1230697		7,50,900	479797
F.Y 2016-17	1390413		11,25,513	264900
F.Y 2017-18	1755798		11,84,097.00	571701
F.Y 2018-19	1296937		10,29,529.00	267408
F.Y 2019-20	920805		8,71,270.00	49535
Total	9913125	0	7641800	2271325
Total Timing difference upto 31.03.2020				2271325
Deferred Tax Asset should be as on 31.03.2020				584866
Deferred Tax Asset balance as on 01.04.2019				572111
Appropriation of Profit				12755



PANDA INFRATECH LIMITED
PLOT NO:620, 3rd FLOOR, SAHEED NAGAR.
BHUBANESWAR,ORISSA-751007

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH 2020

Particulars	Note No	As at 31 March 2020	As at 31 March 2019
Revenue from Operations	16	126025180.00	173808743.00
Other Income	17	167486.00	157195.00
Total Revenue		126192666.00	173965938.00
Expenses:			
Cost of materials consumed	18	49276028.00	89122133.00
Purchases of Stock-in-Trade			
Changes in Inventories of Finished goods, Work-in-progress and Stock-in-Trade			
Employee Benefits Expenses	19	11146064.00	12345667.00
Finance Costs	20	33595.00	140721.00
Depreciation and Amortization Expenses	21	920805.00	1296937.00
Other expenses	22	52011352.00	53959807.00
Total Expenses		113387844.00	156865265.00
Profit before Exceptional and Extraordinary items and Tax		12804822.00	17100673.00
Add/(Less): Exceptional items		0.00	0.00
Profit before Extraordinary items and Tax		12804822.00	17100673.00
Extraordinary Items		0.00	0.00
Profit before Tax		12804822.00	17100673.00
Tax Expense:			
Current tax / Current Tax (MAT)		3576080.00	5368010.00
Wealth tax			
Deferred tax		(12755.00)	(68858.00)
Less: MAT credit entitlement			
Profit (Loss) for the period from continuing operations		9241497.00	11801521.00
Profit/(loss) from discontinuing operations		0.00	0.00
Tax expense of discontinuing operations		0.00	0.00
Profit/(loss) from Discontinuing operations (after tax)		0.00	0.00
Profit (Loss) for the period		9241497.00	11801521.00
Earnings per equity share (Face Value Rs. 10 /- each):			
Basic		92.00	118.00
Diluted		92.00	118.00

Additional Information and Significant Accounting Policies

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The notes referred to above form an integral part of the Financial Statements

As per our report of even date attached

For **Nanda Ranjan & Jena**
Chartered Accountants
F.R.N:325365E

CA P. K. Nanda (FCA, DISA)
Partner

Membership No: 058439

UDIN-20058439AAABE5600

Place: Bhubaneswar

Date: 16/12/2020



For and on behalf of the Board
Panda Infratech Limited

Devi mal Paul
Director

Director

Bishnu Prasad Paul
Director

Director

